| SEC Form 4 |
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## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT OF CHANGES IN BENEFICIAL OWNERSH |
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
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|                  |                      |          | of Section So(n) of the investment Company Act of 1940               |                  |   |                       |  |  |  |  |
|------------------|----------------------|----------|--|------------------|---|-----------------------|--|--|--|--|
| 1                | lress of Reporting I | Person*  | 2. Issuer Name and Ticker or Trading Symbol<br>EXELIXIS, INC. [EXEL] |                  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |                       |  |  |  |  |
| Lamb Peter       |                      |          |  |                  | Director  | 10% Owner             |  |  |  |  |
| ,                |                      |          |  | x                | Officer (give title<br>below)   | Other (specify below) |  |  |  |  |
| (Last)           | (First)              | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)                     |                  | ,   | ,                     |  |  |  |  |
| C/O EXELIX       | IS, INC.             |          | 09/10/2018   |                  | EVP, Scientific Strategy & CSO  |                       |  |  |  |  |
| 1851 HARBO       | R BAY PARKV          | VAY      |  |                  |   |                       |  |  |  |  |
| ļ                |                      |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)             | 6. Indi<br>Line) | ng (Check Applicable  |                       |  |  |  |  |
| (Street)         |                      |          |  | X                | Form filed by One Bo  | porting Borcon        |  |  |  |  |
| ALAMEDA CA 94502 |                      | 94502    |  | <b>^</b>         | ,                                 |                       |  |  |  |  |
|                  |                      |          |  |                  | Form filed by More the<br>Person  | an One Reporting      |  |  |  |  |
| (City)           | (State)              | (Zip)    |  |                  |   |                       |  |  |  |  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following        | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|-----------------------------|---|--|---------------|-------|--|---|---|
|                                 |  |   | Code                        | v | Amount   | (A) or<br>(D) | Price | <ul> <li>Reported<br/>Transaction(s)<br/>(Instr. 3 and 4)</li> </ul> |   | (Instr. 4)  |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

|   | (e.g., puis, cans, warrants, options, convertible securities)         |  |   |                              |   |            |     |  |                    |   |                                     |   |  |  |  |
|---|---|--|---|------------------------------|---|------------|-----|--|--------------------|---|-------------------------------------|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | Derivative |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   | Code                         | v | (A)        | (D) | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |   | (Instr. 4)   |  |  |
| Option<br>(right to<br>buy)                         | \$18.8  | 09/10/2018                                 |   | A                            |   | 124,341    |     | 09/10/2019 <sup>(1)</sup>                                      | 09/09/2025         | Common<br>Stock   | 124,341                             | \$0   | 124,341  | D  |  |

Explanation of Responses:

1. Option granted pursuant to the Exelixis, Inc. 2017 Equity Incentive Plan. Option granted will vest as to 1/4th of the original number of shares subject to the option on the one-year anniversary of the Transaction Date, and thereafter as to 1/48th of the original number of shares subject to the option on each monthly anniversary of the Transaction Date.

Remarks:

## <u>/s/ Jennifer Drimmer Rokovich,</u> <u>Attorney in Fact</u> <u>09/</u>

09/12/2018

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.