

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>PAPADOPOULOS STELIOS</u> (Last) (First) (Middle) <u>C/O EXELIXIS, INC.</u> <u>1851 HARBOR BAY PARKWAY</u> (Street) <u>ALAMEDA CA 94502</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EXELIXIS, INC. [EXEL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/23/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾	05/23/2019 ⁽²⁾		A		10,317	A	\$0	1,052,568 ⁽³⁾	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Option (right to buy)	\$19.77	05/23/2019		A		20,634		05/23/2019 ⁽⁴⁾	05/22/2026	Common Stock	\$0	20,634	D	

Explanation of Responses:

- Represents shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units. Each restricted stock unit is the economic equivalent of one share of Exelixis, Inc. common stock.
- The restricted stock units were granted to the Reporting Person on the Transaction Date pursuant to the Exelixis, Inc. 2017 Equity Incentive Plan. The restricted stock units will vest as to 100% of the shares subject to the restricted stock unit award on May 23, 2020, subject to the Reporting Person's continuous service through that date.
- Includes 10,317 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.
- Option granted pursuant to the Exelixis, Inc. 2017 Equity Incentive Plan. The option is exercisable immediately, subject to repurchase provisions, and will vest as to 100% of the shares subject to the option on the first anniversary of the date of grant, subject to the Reporting Person's continuous service through such date.

Remarks:

/s/ Jennifer Drimmer 05/24/2019
Rokovich, Attorney in Fact
 ** 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.