

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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

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

1. Name and Address of Reporting Person* <u>Lamb Peter</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)  Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ <input checked="" type="checkbox"/> <u>EVP, Scientific Strategy &amp; CSO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2021</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 <sup>(1)</sup>	12/15/2021 <sup>(2)</sup>		A		18,741 <sup>(3)</sup>	A	\$0	367,818 <sup>(4)</sup>	D	
Common Stock	12/15/2021		F		4,646 <sup>(5)</sup>	D	\$17	363,172	D	
Common Stock	12/15/2021		M		47,500	A	\$6.21	410,672	D	
Common Stock	12/15/2021		s <sup>(6)</sup>		47,500	D	\$17.44 <sup>(7)</sup>	363,172	D	
Common Stock								17,105 <sup>(8)</sup>	I	By 401(k)

**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						Title
Option (right to buy)	\$6.21	12/15/2021		M		47,500		09/16/2016 <sup>(9)</sup>	09/15/2022	Common Stock	47,500	\$0	0	D	

**Explanation of Responses:**

- Represents shares of Exelixis, Inc. common stock 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.
- On September 10, 2018, the Reporting Person was granted a performance-based restricted stock unit ("PSU") award under the Exelixis, Inc. 2017 Equity Incentive Plan covering 18,741 shares of common stock. The PSU award generally vests as follows: (i) 50% of the original number of shares subject to the award vest upon certification by the Compensation Committee (the "Committee") that Exelixis, Inc. has achieved certain performance criteria related to the submission of Investigational New Drug applications with the U.S. Food and Drug Administration, or equivalent applications or filings with a foreign governmental authority, with respect to product candidates discovered, in-licensed or acquired by Exelixis, Inc. (the "2018 PSU Goal"); and (ii) 50% of the original number of shares subject to the award will vest on the first quarterly PSU vesting date (i.e. February 15th, May 15th, August 15th and November 15th) following the one-year anniversary of the Committee's certification.
- On December 15, 2021, the Committee convened to determine that the 2018 PSU Goal had been achieved, resulting in the immediate vesting of 50% of the PSU award, and the remaining 50% will vest on February 15, 2023, subject to the Reporting Person's continuous service through that date.
- Includes 113,573 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.
- Shares withheld by Exelixis, Inc. to satisfy taxes payable in connection with the vesting of certain restricted stock units earned on December 15, 2021.
- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 18, 2021.
- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$16.95 to \$17.86. Reporting Person undertakes to provide Exelixis, Inc., any security holder of Exelixis, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 7 to this Form 4.
- Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of December 15, 2021.
- The option, representing the right to purchase a total of 190,000 shares of Exelixis, Inc. common stock, became fully exercisable on September 16, 2019.

**Remarks:**

/s/ Jennifer Drimmer Rokovich, 12/17/2021  
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.