

OMB APPROVAL	
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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>Hessekiel Jeffrey</u>			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 _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <u>EVP, General Counsel &amp; Sec</u>			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/03/2022</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person _____			
C/O EXELIXIS, INC. 1851 HARBOR BAY PARKWAY			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
<u>ALAMEDA</u>	<u>CA</u>	<u>94502</u>							

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>	08/03/2022 <sup>(2)</sup>		A		28,950 <sup>(3)</sup>	A	\$0	629,981 <sup>(4)</sup>	D	
Common Stock	08/03/2022		F		7,177 <sup>(5)</sup>	D	\$21.49	622,804	D	
Common Stock								999 <sup>(6)</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		Date Exercisable	Expiration Date					

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.
- On September 11, 2020, the Reporting Person was granted a performance-based restricted stock unit award ("PSU") under the Exelixis, Inc. 2017 Equity Incentive Plan covering 57,900 shares of common stock (such shares, the "Target Shares"). The PSU generally vests as follows: (i) 50% of the Target Shares vest upon the Committee's certification of achievement of certain performance criteria as certified by the Compensation Committee (the "Committee"); and (ii) 50% of the Target Shares 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. In addition, the PSU provides for vesting of up to a maximum of 200% of the Target Shares depending on the timing and level of achievement of the performance criteria provided for under the PSU.
- On August 3, 2022, the Committee determined that certain performance criteria had been achieved, resulting in the Reporting Person's eligibility to vest up to 50% of the Target Shares subject to the PSU. Accordingly, the Committee's certification resulted in the immediate vesting of 25% of the Target Shares, and 25% of the Target Shares will vest on August 15, 2023, subject to the Reporting Person's continuous service through that date. The Reporting Person remains eligible for additional vesting depending the level and timing of achievement of the performance criteria through December 31, 2024.
- Includes 144,674 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 August 3, 2022.
- Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of August 3, 2022.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

/s/ Nina Ayer, Attorney in Fact

08/05/2022

\*\* 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints, Christopher J. Senner, Jeffery J. Hessekiel and Nina Ayer of

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever:

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 and Schedule

In Witness Whereof, the undersigned has caused this Power of Attorney to be executed as of 5/27/2022.

Jeffrey J. Hessekiel  
Print Name

/s/ Jeffrey J. Hessekiel  
Signature