

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>MORRISSEY MICHAEL</u>  (Last) (First) (Middle) C/O EXELIXIS, INC. 1851 HARBOR BAY PARKWAY  (Street) ALAMEDA CA 94502  (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) 05/12/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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	05/10/2021		G <sup>(1)</sup>	V	40,616	D	\$0	1,019,067	I	By Trust <sup>(2)</sup>
Common Stock	05/12/2021		M		50,000	A	\$4.2	541,813 <sup>(3)</sup>	D	
Common Stock	05/12/2021		F <sup>(4)</sup>		30,278	D	\$25.16	511,535	D	
Common Stock	05/14/2021		G <sup>(5)</sup>	V	19,722	D	\$0	491,813	D	
Common Stock	05/14/2021		G <sup>(5)</sup>	V	19,722	A	\$0	1,038,789	I	By Trust
Common Stock								17,728 <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	(A)	(D)	Date Exercisable	Expiration Date						Title
Option (right to buy)	\$4.2	05/12/2021		M			50,000	02/11/2017 <sup>(7)</sup>	02/10/2023	Common Stock	50,000	\$0	100,000	D	

**Explanation of Responses:**

- Represents shares of Exelixis, Inc. common stock ("Common Stock") that the Reporting Person donated as a gift to a donor advised fund.
- Shares held by Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Living Trust dated July 21, 1994, as amended.
- Includes 491,813 shares of Common Stock that will be issued to the Reporting Person upon vesting of restricted stock units.
- Represents a "net exercise" of an outstanding stock option. The Reporting Person received 19,722 shares of Common Stock on the net exercise of a stock option to purchase 50,000 shares of Common Stock. The Issuer withheld 30,278 shares of Common Stock underlying the stock option for payment of the exercise price and tax withholding using a stock price on May 12, 2021 of \$25.16.
- On May 14, 2021, the Reporting Person gifted 19,722 shares of Common Stock to Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Trust dated July 21, 1994, as amended.
- Represents shares of Common Stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of May 11, 2021.
- The option, representing the right to purchase a total of 150,000 shares of Common Stock, became fully exercisable on February 11, 2020.

**Remarks:**

/s/ Jennifer Drimmer Rokovich, 05/14/2021  
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.

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