

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

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

1. Name and Address of Reporting Person* <b>POSTE GEORGE</b>  (Last) (First) (Middle) <b>C/O EXELIXIS, INC.</b> <b>210 E. GRAND AVE.</b>  (Street) <b>SOUTH SAN FRANCISCO CA 94080</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>EXELIXIS, INC. [ EXEL ]</b>	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) <b>03/01/2017</b>	

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	03/01/2017		M		8,850	A	\$10.53	86,405	D	
Common Stock	03/01/2017		S		8,850	D	\$22.18 <sup>(1)</sup>	77,555	D	
Common Stock	03/02/2017		M		1,150	A	\$10.53	78,705	D	
Common Stock	03/02/2017		M		40,000	A	\$3.13	118,705	D	
Common Stock	03/02/2017		M		11,250	A	\$4.16	129,955	D	
Common Stock	03/02/2017		M		15,000	A	\$7.97	144,955	D	
Common Stock	03/02/2017		S		67,400	D	\$22.58 <sup>(2)</sup>	77,555	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						Title
Option (right to buy)	\$10.53	03/01/2017		M		8,850		05/02/2007 <sup>(3)</sup>	05/01/2017	Common Stock	8,850	\$0	1,150	D	
Option (right to buy)	\$10.53	03/02/2017		M		1,150		05/02/2007 <sup>(3)</sup>	05/01/2017	Common Stock	1,150	\$0	0	D	
Option (right to buy)	\$3.13	03/02/2017		M		40,000		05/28/2015 <sup>(4)</sup>	05/27/2022	Common Stock	40,000	\$0	0	D	
Option (right to buy)	\$4.16	03/02/2017		M		11,250		05/14/2009 <sup>(5)</sup>	05/13/2019	Common Stock	11,250	\$0	0	D	
Option (right to buy)	\$7.97	03/02/2017		M		15,000		05/02/2008 <sup>(6)</sup>	05/01/2018	Common Stock	15,000	\$0	0	D	

Explanation of Responses:

- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$22.15 to \$22.24. 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 1 to this Form 4.
- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$22.40 to \$22.78. 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 2 to this Form 4.
- The option, representing the right to purchase a total of 10,000 shares of Exelixis, Inc. common stock, became fully exercisable on May 2, 2007.
- The option, representing the right to purchase a total of 40,000 shares of Exelixis, Inc. common stock, became fully exercisable on May 28, 2015.
- The option, representing the right to purchase a total of 11,250 shares of Exelixis, Inc. common stock, became fully exercisable on May 14, 2009.
- The option, representing the right to purchase a total of 15,000 shares of Exelixis, Inc. common stock, became fully exercisable on May 2, 2008.

Remarks:

/s/ Jeffrey J. Hessekiel,  
Attorney in Fact

03/03/2017

\*\* 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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