

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
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1. Name and Address of Reporting Person* <u>Lamb Peter</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Scientific Strategy &amp; CSO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/17/2019</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	06/17/2019		M		95,404	A	\$5.56	212,601 <sup>(1)</sup>	D	
Common Stock	06/17/2019		M		4,596	A	\$1.7	217,197	D	
Common Stock	06/17/2019		s <sup>(2)</sup>		100,000	D	\$20.49 <sup>(3)</sup>	117,197	D	
Common Stock	06/18/2019		M		75,404	A	\$1.7	192,601	D	
Common Stock	06/18/2019		M		24,596	A	\$5.51	217,197	D	
Common Stock	06/18/2019		s <sup>(2)</sup>		100,000	D	\$20.67 <sup>(4)</sup>	117,197	D	
Common Stock	06/19/2019		M		17,404	A	\$5.51	134,601	D	
Common Stock	06/17/2019		s <sup>(2)</sup>		17,404	D	\$20.76 <sup>(5)</sup>	117,197	D	
Common Stock								17,105 <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)	\$5.56	06/17/2019		M		95,404		09/21/2013 <sup>(7)</sup>	09/20/2019	Common Stock	95,404	\$0	0	D	
Option (right to buy)	\$1.7	06/17/2019		M		4,596		07/20/2015 <sup>(8)</sup>	09/18/2021	Common Stock	4,596	\$0	395,404	D	
Option (right to buy)	\$1.7	06/18/2019		M		75,404		07/20/2015 <sup>(8)</sup>	09/18/2021	Common Stock	75,404	\$0	320,000	D	
Option (right to buy)	\$5.51	06/18/2019		M		24,596		07/20/2015 <sup>(9)</sup>	09/17/2020	Common Stock	24,596	\$0	17,404	D	
Option (right to buy)	\$5.51	06/19/2019		M		17,404		07/20/2015 <sup>(9)</sup>	09/17/2020	Common Stock	17,404	\$0	0	D	

Explanation of Responses:

- Includes 49,374 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.
- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 13, 2019.
- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$20.29 to \$20.69. 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 3 to this Form 4.
- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$20.42 to \$20.87. 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 4 to this Form 4.

Form 4.

5. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$20.59 to \$20.91. 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 5 to this Form 4.

6. Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of June 17, 2019.

7. The option, representing the right to purchase a total of 123,000 shares of Exelixis, Inc. common stock, became fully exercisable on September 21, 2016.

8. The option, representing the right to purchase a total of 400,000 shares of Exelixis, Inc. common stock, became fully exercisable on April 28, 2016.

9. On September 18, 2013, the Reporting Person was granted a performance-based stock option to purchase 84,000 shares of common stock under the Exelixis, Inc. 2011 Equity Incentive Plan. Vesting of the option is tied to performance goals set by the Compensation Committee ("Committee") as follows: (i) 50% of the option will vest if the Committee determines that top-line efficacy data received from the METEOR Phase 3 clinical trial of cabozantinib in metastatic renal cell carcinoma met its primary endpoint at a specified level, which the Committee determined had been achieved on July 20, 2015, resulting in the vesting of 50% of the option; and (ii) 50% of the option will vest if the Committee confirms the approval of cabozantinib by the U.S. Food and Drug Administration or European Medicines Agency for the treatment of metastatic castration-resistant prostate cancer, which the Committee determined could not be achieved on December 10, 2014, resulting in the forfeiture of 50% of the option.

**Remarks:**

/s/ Jennifer Drimmer Rokovich, 06/19/2019  
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.**