

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>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 <span style="float:right">10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">Other (specify below)</span> <u>EVP, Scientific Strategy &amp; CSO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/15/2021</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	11/15/2021		M		47,500	A	\$6.21	458,740 <sup>(1)</sup>	D	
Common Stock	11/15/2021		S <sup>(2)</sup>		47,500	D	\$18.09 <sup>(3)</sup>	411,240	D	
Common Stock	11/15/2021		F		6,818 <sup>(4)</sup>	D	\$18.1	404,422	D	
Common Stock	11/15/2021		F		2,323 <sup>(5)</sup>	D	\$18.1	402,099	D	
Common Stock	11/15/2021		F		53,022 <sup>(6)</sup>	D	\$18.1	349,077	D	
Common Stock								17,105 <sup>(7)</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 Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option (right to buy)	\$6.21	11/15/2021		M			47,500	09/16/2016 <sup>(8)</sup>	09/15/2022	Common Stock	47,500	\$0	47,500	D	

**Explanation of Responses:**

- Includes 104,202 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 18, 2021.
- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$17.94 to \$18.28. 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.
- Shares withheld by Exelixis, Inc. to satisfy taxes payable in connection with the vesting of restricted stock units awarded on October 3, 2017.
- Shares withheld by Exelixis, Inc. to satisfy taxes payable in connection with the vesting of performance-based restricted stock units awarded on September 10, 2018, for which the Compensation Committee certified that Exelixis, Inc. had achieved the performance goal on September 2, 2020.
- Shares withheld by Exelixis, Inc. to satisfy taxes payable in connection with the vesting of performance-based restricted stock units awarded on September 20, 2019, for which the Compensation Committee certified that Exelixis, Inc. had achieved certain performance criteria on October 22, 2020.
- Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of November 12, 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, 11/17/2021  
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.