

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

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>JOHNSON DAVID EDWARD</u> (Last) (First) (Middle) 515 MADISON AVENUE 8TH FLOOR (Street) NEW YORK NY 10022 (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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/31/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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 ⁽¹⁾	05/31/2023 ⁽²⁾		A		18,176	A	\$0	18,176	D ⁽³⁾	
Common Stock								910,730	I	See footnote ⁽⁴⁾

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)		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						Amount or Number of Shares
Option (right to buy)	\$19.28	05/31/2023		A		05/31/2023 ⁽⁵⁾	05/30/2030	Common Stock	36,353	\$0	36,353	D ⁽³⁾	

1. Name and Address of Reporting Person*
JOHNSON DAVID EDWARD
 (Last) (First) (Middle)
 515 MADISON AVENUE
 8TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Caligan Partners LP
 (Last) (First) (Middle)
 515 MADISON AVENUE
 8TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

Explanation of Responses:

1. Represents shares of Exelixis, Inc. (the "Issuer") common stock ("Common Stock") issued to David Johnson ("Mr. Johnson") upon vesting of restricted stock units. Each restricted stock unit is the economic equivalent of one share of Common Stock.

2. The restricted stock units were granted to Mr. Johnson on the Transaction Date pursuant to the Exelixis, Inc. 2017 Equity Incentive Plan. The restricted stock units will vest as to 1/4th of the original number of shares subject to the restricted stock unit award on each of the first four anniversaries of the Transaction Date, subject to the Mr. Johnson's continuous service through such dates.

3. Mr. Johnson is deemed to hold the securities reported herein for the benefit of Caligan Partners Master Fund LP (the "Caligan Fund") and managed accounts to which Caligan Partners LP ("Caligan") serves as investment manager (the "Caligan Accounts"), and may, after vesting, if applicable, transfer the securities directly to the Caligan Fund and the Caligan Accounts.

4. Reflects securities held by the Caligan Fund and the Caligan Accounts. Mr. Johnson is the Managing Partner of Caligan and a Managing Member of Caligan Partners GP LLC, the general partner of Caligan.

5. Option granted pursuant to the Exelixis, Inc. 2017 Equity Incentive Plan. The option is exercisable immediately, subject to repurchase provisions, and will vest as to 1/4th of the original number of shares subject to the option on the one-year anniversary of the Transaction Date, and thereafter as to 1/48th of the original number of shares subject to the option on each monthly anniversary of the Transaction Date, subject to Mr. Johnson's continuous service through such dates.

Remarks:

Each Reporting Person disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of its or his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose. Caligan may be deemed to be a director by deputization of the Issuer by virtue of the fact that Mr. Johnson currently serves on the Issuer's board of directors.

/s/ David Edward Johnson 06/02/2023

Caligan Partners LP, By: /s/
David Johnson, Managing 06/02/2023
Partner

** 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.