SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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

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

OMB APPROVAL								
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1		
	hours per response:	0.5
	Estimated average burden	

1. Name and Address of Reporting Person* Lamb Peter (Last) (First) (Middle) C/O EXELIXIS, INC. 210 E. GRAND AVE.			2. Issuer Name and Ticker or Trading Symbol <u>EXELIXIS, INC.</u> [EXEL] 3. Date of Earliest Transaction (Month/Day/Year) 12/01/2016	5. Rela (Check X	n(s) to Issuer 10% Owner Other (specify below) gy & CSO	
(Street) SOUTH SAN FRANCISCO (City)	CA (State)	94080 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing (C Form filed by One Reporti Form filed by More than C Person	ing 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)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	12/01/2016		М		55,000	A	\$5.5	128,600(1)	D		
Common Stock	12/01/2016		М		15,000	A	\$4.42	143,600	D		
Common Stock	12/01/2016		S ⁽²⁾		70,000	D	\$16.66 ⁽³⁾	73,600	D		
Common Stock								16,024	Ι	By 401(k) ⁽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. Transa Code (8)		of Deri Seci Acq (A) (Disp of (E	umber vative urities uired or oosed D) (Instr. and 5)	6. Date Exerci Expiration Dat (Month/Day/Ye	e	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	ve derivative Securities	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	Amount or Number of Shares				
Option (right to buy)	\$5.5	12/01/2016		М			55,000	09/28/2012 ⁽⁵⁾	09/27/2018	Common Stock	55,000	\$0	0	D	
Option (right to buy)	\$4.42	12/01/2016		М			15,000	02/26/2010 ⁽⁶⁾	02/25/2019	Common Stock	15,000	\$0	10,000	D	

Explanation of Responses:

1. Includes 16,250 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units

2. The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Rerson on September 27, 2016.

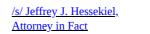
3. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$16.38 to \$16.92. Reporting person undertakes to provide Exelixis, Inc., any security holder of Exelixis, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 3 to this Form 4

4. Represents 16,024 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of December 1, 2016.

5. The option, representing the right to purchase a total of 75,000 shares of Exelixis, Inc. common stock, became fully exercisable on September 28, 2015.

6. The option, representing the right to purchase a total of 25,000 shares of Exelixis, Inc. common stock, became fully exercisable on February 26, 2013.

Remarks:



12/02/2016

Date

** Signature of Reporting Person

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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