

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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>MORRISSEY MICHAEL</u>			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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President and CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>04/27/2020</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O EXELIXIS, INC. 1851 HARBOR BAY PARKWAY			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>ALAMEDA CA 94502</u>								
(City) (State) (Zip)								

**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	04/27/2020		G <sup>(1)</sup>	V	93,640	D	\$ 0	85,985 <sup>(2)</sup>	D	
Common Stock	04/27/2020		G <sup>(1)</sup>	V	93,640	A	\$ 0	600,761	I	By Trust <sup>(3)</sup>
Common Stock	04/27/2020		M		285,000	A	\$ 1.7	370,985	D	
Common Stock	04/27/2020		F <sup>(4)</sup>		158,435	D	\$ 27.37	212,550	D	
Common Stock	04/29/2020		G <sup>(5)</sup>	V	126,565	D	\$ 0	85,985	D	
Common Stock	04/29/2020		G <sup>(5)</sup>	V	126,565	A	\$ 0	727,326	I	By Trust
Common Stock								17,728 <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)	\$ 1.7	04/27/2020		M		285,000		07/20/2015 <sup>(7)</sup>	09/18/2021	Common Stock	285,000	\$ 0	285,284	D	

**Explanation of Responses:**

- On April 27, 2020, the Reporting Person gifted 93,640 shares to Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Trust dated July 21, 1994, as amended.
- Includes 85,985 shares of Exelixis, Inc. common stock ("Common Stock") that will be issued to the Reporting Person upon vesting of restricted stock units.
- Shares held by Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Living Trust dated July 21, 1994, as amended.
- Represents a "net exercise" of an outstanding stock option. The Reporting Person received 126,565 shares of Common Stock on the net exercise of a stock option to purchase 285,000 shares of Common Stock. The Issuer withheld 158,435 shares of Common Stock underlying the stock option for payment of the exercise price and tax withholding using a stock price on April 27, 2020 of \$27.37.
- On April 29, 2020, the Reporting Person gifted 126,565 shares to Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Trust dated July 21, 1994, as amended.
- Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of April 27, 2020.
- The option, representing the right to purchase a total of 1,125,000 shares of Common Stock, became fully exercisable on April 28, 2016.

**Remarks:**

/s/ Jennifer Drimmer Rokovich, 04/29/2020  
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.

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