

EXELIXIS, INC.

Form 4

November 17, 2015

**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 OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lamb Peter

(Last) (First) (Middle)

C/O EXELIXIS, INC., 210 E.  
GRAND AVE.

(Street)

SOUTH SAN  
FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
EXELIXIS, INC. [EXEL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/16/2015

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

EVP, Discovery Research &amp; CSO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 11/16/2015                              |                                                             | M                                       |                                                                            | 2,083                                                                                                              | A                                                                    | 11 38,556                                                         |
| Common<br>Stock                       | 11/16/2015                              |                                                             | F                                       |                                                                            | 1,130                                                                                                              | D                                                                    | \$ 0 37,426                                                       |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            |                                                                                                                    |                                                                      | 14,478                                                            |

By 401(k)  
(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**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 Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                         | Amount or Number of Shares                                  |
| Restricted Stock Units                     | (1)                                                    | 11/16/2015                           |                                                    | M                              | 2,083                                                                                   | (3) (3)                                                  | Common Stock                                                  | 2,083                                                       |

## Reporting Owners

| Reporting Owner Name / Address                                                         | Relationships                    |
|----------------------------------------------------------------------------------------|----------------------------------|
|                                                                                        | Director 10% Owner Officer Other |
| Lamb Peter<br>C/O EXELIXIS, INC.<br>210 E. GRAND AVE.<br>SOUTH SAN FRANCISCO, CA 94080 | EVP, Discovery Research & CSO    |

## Signatures

/s/ Jeffrey J. Hessekiel, Attorney  
in Fact 11/17/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Restricted stock units convert into Exelixis, Inc. common stock on a one-for-one basis.

(2) Represents 14,478 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of November 13, 2015.

On September 28, 2011, the reporting person was granted 8,333 restricted stock units, of which 1/4th of the shares subject to the restricted stock units were issued on November 16, 2015 following vesting. The common stock into which such vested restricted stock units converted on November 16, 2015 is reported in Table I on this Form 4.

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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