

Hessekiel Jeffrey  
Form 4  
June 01, 2018

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hessekiel Jeffrey

(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)  
05/31/2018

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 and General Counsel

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 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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/31/2018		S	65,000	D	20.71 \$ (1)	254,450 (2) D
Common Stock						617 (3)	I By 401(k)

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

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SEC 1474 (9-02)

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**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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hessekiel Jeffrey C/O EXELIXIS, INC. 210 E. GRAND AVE. SOUTH SAN FRANCISCO, CA 94080			EVP and General Counsel	

## Signatures

/s/ Jennifer Drimmer Rokovich, Attorney in Fact 06/01/2018

\_\_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).
- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$20.56 to \$20.84.
- (1) 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 1 to this Form 4.
  - (2) Includes 62,187 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.
  - (3) Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of May 30, 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. pany issued 761,342 shares of Common Stock, 253,780 Class A, 253,780 Class B, and 253,780 Class C warrants to the private placement investors pursuant to price protection provisions contained in the offering agreement. Pursuant to those provisions, the Company had agreed to issue to the investors additional shares and warrants based upon the market price of the Company's Common Stock one year after the June 2, 1999 offering date (if lower than the market price at the time of the offering). As a result, the per-share price was reduced from

\$1.10 to \$.73 (the floor price provided for) and the additional shares and warrants were issued. In addition, the price protection provision resulted in a reduction of the exercise price of the Class A, B, and C warrants to \$1.10, \$1.37, and \$1.65, respectively. In addition, the underwriter was issued an aggregate of 456,808 warrants with an exercise price ranging from \$.73 to \$1.65. All warrants issued in connection with the private placement are outstanding at December 31, 2003, and expire June 2, 2004. On July 10, 2003, in connection with the issuance of the subordinated debt, the Company issued warrants to purchase 525,000 shares of Common Stock at an exercise price of \$1.25 per share. The warrants were valued at \$147,000 and are being amortized as additional interest expense over the term of the associated debt. The warrants expire on January 10, 2006. Stock options - In November 1998, the Company adopted the 1998 Stock Option Plan, which provides for the issuance of incentive stock options and non-statutory stock options. Under this plan, options to purchase not more than 2,000,000 shares of Common Stock were originally permitted to be granted, at a price to be determined by the Board of Directors or the Stock Option Committee at the time of grant. During 2002, the Company increased the number of shares of Common Stock authorized to be issued pursuant to the 1998 Stock Option Plan to 3,750,000. Incentive stock options granted under this plan expire no later than ten years from date of grant (except no later than five years for a grant to a 10% stockholder of the Company). The Board of Directors or the Stock Option Committee will determine the expiration date with respect to non-statutory options granted under this plan. ----- F-18

DCAP GROUP, INC. AND SUBSIDIARIES Notes to Consolidated Financial Statements

----- Two Years Ended December 31, 2003

----- A summary of the status of the Company's stock option plans as of December 31, 2003 and 2002, and changes during the years then ended is presented below: Years Ended December 31, 2003 2002 -----

	Weighted	Weighted	Average	Average	Exercise	Exercise	Fixed	Stock	Options	Share
Price	Share	Price	Price	Price	Price	Price	Price	Price	Price	Price
Outstanding, beginning of year	2,900,000	\$ .65	1,450,000	\$ 1.01	Granted	295,000	.71	1,450,000	.30	Expired
Forfeited (42,500)	.30									Outstanding, end of year
3,152,500	\$ .66	2,900,000	\$ .65							

===== Weighted-Average Fair Values of Options Granted During Year \$ .51 \$ .22

===== The following table summarizes information about stock options outstanding at December 31, 2003: Options Outstanding Options Exercisable

	Weighted	Average	Weighted	Weighted	Remaining	Average	Average	Number	Contractual	Exercise	Number	Exercise	Exercise	Price	Outstanding
Life	Price	Outstanding	Price	Price	Price	Price	Price	Price	Price	Price	Price	Price	Price	Price	Price
	\$ 0.25	- .47	2,492,500	2.96 yrs.	\$ .28	1,962,500	\$ .29	\$ 0.82	- .85	210,000	4.81 yrs.	\$ .83	52,500	\$ .83	
	\$ 2.69	450,000	0.17 yrs.	\$ 2.69	450,000	\$ 2.69	450,000	\$ 2.69	Common shares reserved	Warrants	3,265,898				

===== Stock Option Plan 3,750,000 ===== 17. Business Segments The

Company currently has two reportable business segments: Insurance and Premium Finance. The Insurance segment sells retail auto, motorcycle, boat, life, business, and homeowner's insurance and franchises. In addition, this segment offers tax preparation services and automobile club services for roadside emergencies. Insurance revenues are derived from activities within the United States, and all long-lived assets are located within the United States. The Premium Finance segment offers property and casualty policyholders loans to finance the policy premiums. In December 2002, the Company disposed of its Hotel segment as part of a settlement agreement. Accordingly, the segment information shown in the following table excludes the activity of this segment for the years ended December 31, 2003 and 2002.

----- F-19 DCAP GROUP, INC. AND SUBSIDIARIES Notes to Consolidated Financial Statements ----- Two

Years Ended December 31, 2003 ----- Revenue, operating income, and depreciation and amortization and assets pertaining to the segments in which the Company operates are presented below. Premium Year Ended December 31, 2003 Finance Insurance Other (1) Total

	Revenue	Operating	Income	Depreciation	Amortization	Assets	Other	Total
External Customers	\$ 2,330,831	\$ 6,354,920	\$ -	\$ 8,685,751	Interest Income	- 1,223	7,862	9,085
Interest Expense	335,343	84,849	- 420,192	Depreciation and Amortization	101,165	175,286	6,335	282,786
Segment Profit (Loss)	839,311	1,298,868	(802,280)	1,335,899	Segment Assets	20,261,744	3,097,098	1,260,972
(1) Column								

represents corporate-related items and, as it relates to segment profit (loss), income, expense and assets not allocated to reportable segments. Premium Year Ended December 31, 2002 Finance Insurance Other (1) Total

----- Revenues from  
 External Customers \$ 1,309,808 \$ 2,473,921 \$ - \$ 3,783,729 Interest Income - 2,051 409 2,460 Interest Expense -  
 64,299 - 64,299 Depreciation and Amortization 1,666 134,216 - 135,882 Segment Profit (Loss) 1,035,789 125,108  
 (462,422) 698,475 Segment Assets 260,290 2,097,603 791,500 3,149,393 (1) Column represents corporate-related  
 items and, as it relates to segment profit (loss), income, expense and assets not allocated to reportable segments. 18.  
 Major Customers At December 31, 2003, revenues from major customers consisted of the following: Customer % of  
 Total Revenue Segment -----

----- A 25% Insurance At December 31, 2002, revenues from major customers consisted of the  
 following: Customer % of Total Revenue Segment -----

----- A 35% Premium Finance B 12%  
 Insurance 19. Fair Value of Financial Instruments The methods and assumptions used to estimate the fair value of the  
 following classes of financial instruments were: -----

F-20 DCAP GROUP, INC. AND SUBSIDIARIES Notes to Consolidated Financial Statements

----- Two Years Ended December 31, 2003

----- Current Assets and Current Liabilities: The  
 carrying values of cash, accounts receivables, finance contract receivables and payables and certain other short-term  
 financial instruments approximate their fair value. Long-Term Debt: The fair value of the Company's long-term debt,  
 including the current portion, was estimated using a discounted cash flow analysis, based on the Company's assumed  
 incremental borrowing rates for similar types of borrowing arrangements. The carrying amount of variable and fixed  
 rate debt at December 31, 2003 approximates fair value. 20. Retirement Plan Qualified employees are eligible to  
 participate in a salary reduction plan under Section 401(k) of the Internal Revenue Code. Participation in the Plan is  
 voluntary, and any participant may elect to contribute up to a maximum of \$12,000 per year. The Company will match  
 25% of the employee's contribution up to 6%. Contributions for the years ended December 31, 2003 and 2002  
 approximated \$17,000 and \$3,000, respectively. 21. Supplementary Information - Statement of Cash Flows Cash paid  
 during the years for: Years Ended December 31, 2003 2002

----- Interest \$ 127,345 \$  
 57,533 ===== Income Taxes \$ 17,608 \$ 10,534

===== During the year ended December 31, 2003, the Company issued  
 904 shares of Series A Preferred Stock with a value of \$904,000 in connection with a business acquisition. 22.

Discontinued Operations The Company operated the International Airport Hotel in San Juan, Puerto Rico through its  
 subsidiary, IAH, Inc., and had been in litigation with the Ports Authority of Puerto Rico concerning the lease on the  
 hotel. In December 2002, the Company agreed in principle to a settlement agreement whereby the Ports Authority  
 would pay the Company \$500,000. Operations ceased on January 27, 2003. Costs applied in arriving at the gain on the  
 sale of the discontinued subsidiary for the year ended December 31, 2002 consist of a write off of the remaining  
 equipment used in the operations of the hotel as well as an accrual of costs and expenses directly associated with the  
 close down (including severance pay) and a fee of \$50,000 paid to a director of the Company for assistance in  
 managing the previous litigation and negotiating the settlement. Revenues from the discontinued operation totaled  
 \$64,561 and \$828,861 for the years ended December 31, 2003 and 2002, respectively. Pretax net income (loss) from  
 the discontinued operation totaled \$(46,096) and \$37,806 for the years ended December 31, 2003 and 2002,  
 respectively. ----- F-21 SIGNATURES ----- In

accordance with Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant caused this report to be  
 signed on its behalf by the undersigned, thereunto duly authorized. DCAP GROUP, INC. Dated: March 11, 2004 By:  
 /s/ Barry B. Goldstein ----- Barry B. Goldstein Chief Executive Officer In accordance with the  
 Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the  
 registrant and in the capacities and on the dates indicated. Signatures Capacity Date ----- President,  
 Chairman of the Board, Chief Executive Officer, Chief Financial Officer, Treasurer and Director (Principal Executive,  
 /s/ Barry B. Goldstein Financial and Accounting Officer) March 11, 2004 ----- Barry B. Goldstein /s/  
 Morton L. Certilman Secretary and Director March 11, 2004 ----- Morton L. Certilman /s/ Jay M.  
 Haft Director March 11, 2004 ----- Jay M. Haft Director ----- Robert M. Wallach