

MORRISSEY MICHAEL  
Form 4  
November 16, 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 \*  
MORRISSEY MICHAEL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O EXELIXIS, INC., 1851  
HARBOR BAY PARKWAY

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/15/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

(Street)  
ALAMEDA, CA 94502

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

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

(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)
Common Stock	11/15/2018		F	(A) or (D) V Amount Price 9,916 \$ (1) 17.45	115,084 (2)	D	
Common Stock	11/15/2018		F	(A) or (D) V Amount Price 7,437 \$ (3) 17.45	107,647	D	
Common Stock	11/15/2018		M	(A) or (D) V Amount Price 25,000 \$ 4.42	132,647	D	
Common Stock	11/15/2018		S	(A) or (D) V Amount Price 25,000 \$ (4) 17.22	107,647	D	
Common Stock					176,351	I	By Trust (5)

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Common Stock 17,354 <sup>(6)</sup> I By 401(k)

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

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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)
Option (right to buy)	\$ 4.42	11/15/2018		M	25,000	02/26/2010 <sup>(7)</sup> 02/25/2019	Common Stock 25,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORRISSEY MICHAEL C/O EXELIXIS, INC. 1851 HARBOR BAY PARKWAY ALAMEDA, CA 94502	X		President and CEO	

**Signatures**

Jennifer Drimmer Rokovich, Attorney in Fact 11/16/2018  
 \_\_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).
- (1) Shares withheld by Exelixis, Inc. to satisfy taxes payable in connection with the vesting of restricted stock units awarded October 3, 2017.
- (2) Includes 90,000 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.
- (3)

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Shares withheld by Exelixis, Inc. to satisfy taxes payable in connection with the vesting of restricted stock units awarded September 26, 2016.

Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$17.16 to \$17.30.

- (4) 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 4 to this Form 4.
- (5) Shares held by Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Living Trust dated July 21, 1994, as amended.
- (6) Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of November 14, 2018.
- (7) 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.

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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