

EXELIXIS, INC.
Form 4
October 14, 2015

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 *
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)
10/12/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Discovery Research & CSO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	10/12/2015		M		525	\$ 5.63	36,998 D
Common Stock	10/12/2015		M		1,400	\$ 5.63	38,398 D
Common Stock	10/12/2015		M		2,500	\$ 5.63	40,898 D
Common Stock	10/12/2015		M		8,000	\$ 5.63	48,898 D
Common Stock	10/12/2015		M		20,000	\$ 5.63	68,898 D

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Common Stock	10/12/2015	M	28,000	A	\$ 5.63	96,898	D	
Common Stock	10/12/2015	M	84,000	A	\$ 5.63	180,898	D	
Common Stock	10/12/2015	M	19,333	A	\$ 5.63	200,231	D	
Common Stock	10/12/2015	M	39,999	A	\$ 5.63	240,230	D	
Common Stock	10/12/2015	M	39,583	A	\$ 5.63	279,813	D	
Common Stock	10/12/2015	M	56,936	A	\$ 5.63	336,749	D	
Common Stock	10/12/2015	S	300,276	D	\$ 5.839 <u>(1)</u>	36,473	D	
Common Stock	10/13/2015	M	600	A	\$ 5.63	37,073	D	
Common Stock	10/13/2015	S	600	D	\$ 5.8	36,473	D	
Common Stock						14,478	I	By 401(k) <u>(2)</u>

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

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(9-02)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option (right to buy)	\$ 5.63	10/12/2015		M	525	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	525

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Option (right to buy)	\$ 5.63	10/12/2015	M	1,400	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	1,400
Option (right to buy)	\$ 5.63	10/12/2015	M	2,500	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	2,500
Option (right to buy)	\$ 5.63	10/12/2015	M	8,000	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	8,000
Option (right to buy)	\$ 5.63	10/12/2015	M	20,000	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	20,000
Option (right to buy)	\$ 5.63	10/12/2015	M	28,000	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	28,000
Option (right to buy)	\$ 5.63	10/12/2015	M	84,000	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	84,000
Option (right to buy)	\$ 5.63	10/12/2015	M	19,333	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	19,333
Option (right to buy)	\$ 5.63	10/12/2015	M	39,999	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	39,999
Option (right to buy)	\$ 5.63	10/12/2015	M	39,583	08/05/2010 ⁽³⁾	10/17/2015	Common Stock	39,583
Option (right to buy)	\$ 5.63	10/12/2015	M	56,936	08/05/2010 ⁽⁴⁾	10/17/2015	Common Stock	56,936
Option (right to buy)	\$ 5.63	10/13/2015	M	600	08/05/2010 ⁽⁴⁾	10/17/2015	Common Stock	600

Reporting Owners

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

Signatures

/s/ Jeffrey J. Hessekiel, Attorney
in Fact

10/13/2015

__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).

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.80 to \$6.00, inclusive. The reporting person undertakes to provide to 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 range set forth above.
- (1) Represents 14,478 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of October 13, 2015.
 - (2) Option granted pursuant to Issuer's 2000 Equity Incentive Plan. One hundred percent (100%) of the shares vest one year from date of grant.
 - (3) Option granted pursuant to Issuer's 2000 Equity Incentive Plan. Thirty-three percent (33%) of the shares vest one year from date of grant, and the remaining shares vest in 24 equal monthly installments thereafter.

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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