

EXELIXIS, INC.  
Form 4  
October 19, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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)  
10/16/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 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  | (A) or (D)   | Price                             |
| Common Stock                    | 10/16/2015                           |  | M                              |   | 2,881   | A  | \$ 5.63                           |
| Common Stock                    | 10/16/2015                           |  | M                              |   | 12,000  | A  | \$ 5.63                           |
| Common Stock                    | 10/16/2015                           |  | M                              |   | 12,667  | A  | \$ 5.63                           |
| Common Stock                    | 10/16/2015                           |  | M                              |   | 24,001  | A  | \$ 5.63                           |
| Common Stock                    | 10/16/2015                           |  | S                              |   | 51,549  | D  | \$ 5.8                            |

Common Stock 14,478 I By 401(k)  
(1)

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

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SEC 1474  
(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option (right to buy)                      | \$ 5.63  | 10/16/2015                           |  | M                              | 2,881   | 08/05/2010 <sup>(2)</sup> 10/17/2015                     | Common Stock  | 2,881                      |
| Option (right to buy)                      | \$ 5.63  | 10/16/2015                           |  | M                              | 12,000  | 08/05/2010 <sup>(2)</sup> 10/17/2015                     | Common Stock  | 12,000                     |
| Option (right to buy)                      | \$ 5.63  | 10/16/2015                           |  | M                              | 12,667  | 08/05/2010 <sup>(2)</sup> 10/17/2015                     | Common Stock  | 12,667                     |
| Option (right to buy)                      | \$ 5.63  | 10/16/2015                           |  | M                              | 24,001  | 08/05/2010 <sup>(2)</sup> 10/17/2015                     | Common Stock  | 24,001                     |

## 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

10/16/2015

\_\_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) 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. 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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