

Schwab Gisela
Form 4
August 20, 2018

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Schwab Gisela

(Last) (First) (Middle)

C/O EXELIXIS, INC., 1851
HARBOR BAY PARKWAY

(Street)

ALAMEDA, CA 94502

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/17/2018

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)

Pres Prod Dev & Med Aff & CMO

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 Ownership (Instr. 4)
Common Stock	08/17/2018		M	50,000	A	\$ 5.51	328,288 ⁽¹⁾ D
Common Stock						14,505 ⁽²⁾	I By 401(k)

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

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information contained in this form are not
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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)
Option (right to buy)	\$ 5.51	08/17/2018		M	50,000	07/20/2015 ⁽³⁾ 09/17/2020	Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Schwab Gisela C/O EXELIXIS, INC. 1851 HARBOR BAY PARKWAY ALAMEDA, CA 94502	Director 10% Owner Officer Other Pres Prod Dev & Med Aff & CMO

Signatures

/s/ Jennifer Drimmer Rokovich, Attorney in Fact 08/20/2018

__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) Includes 90,000 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.

(2) Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of August 16, 2018.

(3) The option, representing the right to purchase a total of 160,000 shares of Exelixis, Inc. common stock, became exercisable as to 50% of such stock option on July 20, 2015 upon the satisfaction of one of the two performance goals set by the Compensation Committee. On December 10, 2014, the Compensation Committee determined that the second performance goal for the option had not, and would not, be achieved, resulting in the Reporting Person forfeiting the remaining 50% of such stock option.

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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