

EXELIXIS, INC.

Form 4

November 15, 2013

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Schwab Gisela

(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)
11/15/2013

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 Chief Medical Officer

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)
Common Stock	11/15/2013		M ⁽¹⁾	2,187 A \$ 0	68,176	D	
Common Stock	11/15/2013		F	821 ⁽²⁾ D \$ 0	67,355	D	
Common Stock	11/15/2013		M ⁽³⁾	3,125 A \$ 0	70,480	D	
Common Stock	11/15/2013		F	1,174 ⁽⁴⁾ D \$ 0	69,306	D	
Common Stock					7,134	I	By 401(k) ⁽⁵⁾

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(6)	11/15/2013		M	2,187	(7) (7)	Common Stock	2,187
Restricted Stock Units	(6)	11/15/2013		M	3,125	(8) (8)	Common Stock	3,125

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Schwab Gisela C/O EXELIXIS, INC. 210 E. GRAND AVE. SOUTH SAN FRANCISCO, CA 94080	EVP and Chief Medical Officer

Signatures

/s/ James B. Bucher, Attorney
in Fact 11/15/2013

__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 the conversion upon vesting of restricted stock units into common stock (the "Converted Common Stock #1"). On December 9, 2009, the reporting person was granted 35,000 restricted stock units, of which 1/16th of the shares subject to the restricted stock units

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vested on November 15, 2013. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on December 11, 2009.

- (2) The reporting person is reporting the withholding by Exelixis, Inc. of 821 shares of common stock to satisfy the reporting person's tax withholding obligations in connection with the delivery of the Converted Common Stock #1 to the reporting person on November 15, 2013.

- (3) Represents the conversion upon vesting of restricted stock units into common stock (the "Converted Common Stock #2"). On September 28, 2011, the reporting person was granted 12,500 restricted stock units, of which 1/4th of the shares subject to the restricted stock units vested on November 15, 2013. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on September 30, 2011.

- (4) The reporting person is reporting the withholding by Exelixis, Inc. of 1,174 shares of common stock to satisfy the reporting person's tax withholding obligations in connection with the delivery of the Converted Common Stock #2 to the reporting person on November 15, 2013.

- (5) Represents 7,134 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of November 14, 2013.

- (6) Each restricted stock unit is the economic equivalent of one share of Exelixis, Inc. common stock.

- (7) On December 9, 2009, the reporting person was granted 35,000 restricted stock units, of which 1/16th of the shares subject to the restricted stock units vested on November 15, 2013. The common stock into which such vested restricted stock units converted on November 15, 2013 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/16th of the original number of shares subject to the restricted stock units on each succeeding February 15, May 15, August 15 and November 15 until fully vested.

- (8) On September 28, 2011, the reporting person was granted 12,500 restricted stock units, of which 1/4th of the shares subject to the restricted stock units vested on November 15, 2013. The common stock into which such vested restricted stock units converted on November 15, 2013 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/4th of the original number of shares subject to the restricted stock units on each succeeding November 15 until fully vested.

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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