

EXELIXIS, INC.
Form 4
January 05, 2017

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)
01/03/2017

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, Scientific Strategy & 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 | 01/03/2017 | | M | | 10,000 | A | \$ 4.42 |
| Common Stock | 01/03/2017 | | M | | 60,000 | A | \$ 5.96 |
| Common Stock | 01/03/2017 | | S ⁽²⁾ | | 67,600 | D | \$ 14.63 |
| Common Stock | 01/03/2017 | | S ⁽²⁾ | | 2,400 | D | \$ 15.27 |

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Common Stock 16,024 I By 401(k) (5)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option (right to buy) | \$ 4.42 | 01/03/2017 | | M | 10,000 | 02/26/2010 ⁽⁶⁾ 02/25/2019 | Common Stock 10,000 |
| Option (right to buy) | \$ 5.96 | 01/03/2017 | | M | 60,000 | 09/01/2010 ⁽⁷⁾ 08/31/2019 | Common Stock 60,000 |

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, Scientific Strategy & CSO

Signatures

/s/ Jeffrey J. Hessekiel, Attorney
in Fact

01/05/2017

**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).

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- (1) Includes 16,250 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.
- (2) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 27, 2016.
Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$14.24 to \$15.23.
- (3) 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 3 to this Form 4.
Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$15.24 to \$15.32.
- (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) Represents 16,024 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of January 3, 2017.
- (6) 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.
- (7) The option, representing the right to purchase a total of 75,000 shares of Exelixis, Inc. common stock, became fully exercisable on September 1, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.