Schwab Gisela Form 4 March 27, 2019

## FORM 4

#### **OMB APPROVAL**

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Add Schwab Gisel		ing Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol EXELIXIS, INC. [EXEL]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)	(Middle)	3. Date of Earliest Transaction	**				
			(Month/Day/Year)	Director 10% Owner			
C/O EXELIX	IS, INC., 18	51	03/25/2019	_X_ Officer (give title Other (specify			
HARBOR BA	Y PARKW	AY		below) below) Pres, Prod Dev & Med Aff & CMO			
(Street)			4. If Amendment, Date Original 6. Individual or Joint/Group F				
			Filed(Month/Day/Year)	Applicable Line)			
				_X_ Form filed by One Reporting Person			
ALAMEDA,	CA 94502			Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficiall	y 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. Securitie oner Disposed (Instr. 3, 4	d of (D	))	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	03/25/2019		M	100,000	A	\$ 7.18	416,513 <u>(1)</u>	D	

Stock	03/23/2019	IVI	100,000	A	\$ 7.18	410,313 (1)	D	
Common Stock	03/25/2019	S(2)	100,000	D	\$ 23.14 (3)	316,513	D	
Common Stock						14,738 (4)	I	By 401(k)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

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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. Transactio Code (Instr. 8)	5. Number of onDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Option (right to buy)	\$ 7.18	03/25/2019		M	100,000	12/09/2010(5)	12/08/2019	Common Stock	100,0

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Schwab Gisela C/O EXELIXIS, INC. 1851 HARBOR BAY PARKWAY ALAMEDA, CA 94502

Pres, Prod Dev & Med Aff & CMO

## **Signatures**

/s/ Jennifer Drimmer Rokovich, Attorney in Fact

03/27/2019

\*\*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 66,250 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.
- (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on February 21, 2019.
  - Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$23.00 to \$23.31.
- (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.
- (4) Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of March 22, 2019.
- (5) The option, representing the right to purchase a total of 195,409 shares of Exelixis, Inc. common stock, became fully exercisable on December 9, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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