

Schwab Gisela  
Form 4  
September 28, 2017

**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  
burden hours per  
response... 0.5

(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)  
09/26/2017

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 \_\_\_\_ Other (specify  
below) below)

Pres Prod Dev &amp; Med Aff &amp; 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 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	09/26/2017		M	33,333	A \$ 9.91 216,338 <sup>(1)</sup>	D	
Common Stock	09/26/2017		S	33,333	D \$ 23.68 183,005 <sup>(2)</sup>	D	
Common Stock	09/27/2017		M	33,333	A \$ 9.91 216,338	D	
Common Stock	09/27/2017		S	33,333	D \$ 23.94 183,005 <sup>(3)</sup>	D	

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Common Stock	09/28/2017	M	33,334	A	\$ 9.91	216,339	D	
Common Stock	09/28/2017	S	33,334	D	\$ 23.74 (4)	183,005	D	
Common Stock						14,186	I	By 401(k) (5)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 9.91	09/26/2017		M		33,333		12/06/2008 <sup>(6)</sup>	12/05/2017	Common Stock	33,333
Option (right to buy)	\$ 9.91	09/27/2017		M		33,333		12/06/2008 <sup>(6)</sup>	12/05/2017	Common Stock	33,333
Option (right to buy)	\$ 9.91	09/28/2017		M		33,334		12/06/2008 <sup>(6)</sup>	12/05/2017	Common Stock	33,334

## 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	Pres Prod Dev & Med Aff & CMO

## Signatures

/s/ Jeffrey J. Hessekiel, Attorney  
in Fact

09/28/2017

\_\_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).
- (1) Includes 20,000 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.  
Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$23.66 to \$23.80.
- (2) 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 2 to this Form 4.  
Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$23.70 to \$24.22.
- (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 \$23.70 to \$23.76.
- (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 14,186 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of September 26, 2017.
- (6) The option, representing the right to purchase a total of 200,000 shares of Exelixis, Inc. common stock, became fully exercisable on December 6, 2011.

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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