

MORRISSEY MICHAEL
Form 4
August 09, 2018

FORM 4

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

OMB APPROVAL

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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 *
MORRISSEY MICHAEL

(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)
08/07/2018

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)
President and CEO

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 or Price		
Common Stock	08/07/2018		M		100,000 A \$ 1.7	225,000 ⁽¹⁾	D
Common Stock	08/07/2018		S		100,000 D \$ 21.1 ⁽²⁾	125,000	D
Common Stock	08/08/2018		M		100,000 A \$ 1.7	225,000	D
Common Stock	08/08/2018		S		100,000 D \$ 21.02 ⁽³⁾	125,000	D
Common Stock	08/09/2018		M		34,267 A \$ 1.7	159,267	D

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Common Stock	08/09/2018		S	34,267	D	\$ 20.91 <u>(4)</u>	125,000	D	
Common Stock							176,351	I	By Trust <u>(5)</u>
Common Stock							17,354 <u>(6)</u>	I	By 401(k)

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

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(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 Number Shares
Option (right to buy)	\$ 1.7	08/07/2018		M	100,000	07/20/2015 ⁽⁷⁾ 09/18/2021	Common Stock	100,000	
Option (right to buy)	\$ 1.7	08/08/2018		M	100,000	07/20/2015 ⁽⁷⁾ 09/18/2021	Common Stock	100,000	
Option (right to buy)	\$ 1.7	08/09/2018		M	34,267	07/20/2015 ⁽⁷⁾ 09/18/2021	Common Stock	34,267	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORRISSEY MICHAEL C/O EXELIXIS, INC. 1851 HARBOR BAY PARKWAY ALAMEDA, CA 94502	X		President and CEO	

Signatures

/s/ Jennifer Drimmer Rokovich, Attorney
in Fact

08/09/2018

__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 125,000 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 \$21.00 to \$21.22.
- (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 \$20.95 to \$21.15.
- (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 \$20.90 to \$20.95.
- (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) Shares held by Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Living Trust dated July 21, 1994, as amended.
- (6) Represents shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of August 8, 2018.
- (7) The option, representing the right to purchase a total of 1,125,000 shares of Exelixis, Inc. common stock, became exercisable as to fifty percent (50%) of the shares subject to the option on July 20, 2015, as to twenty-five (25%) of the shares subject to the option on March 7, 2016 and as to the remaining twenty-five (25%) of the shares subject to the option on April 28, 2016.

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.