

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See instruction 10.

1. Name and Address of Reporting Person [*] <u>MORRISSEY MICHAEL</u> (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 <u>EXELIXIS, INC. [EXEL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/01/2024		M		480,000	A	\$24.41	1,444,384 ⁽¹⁾	D	
Common Stock	10/01/2024		F		463,702 ⁽²⁾	D	\$26.3	980,682 ⁽¹⁾	D	
Common Stock	10/03/2024		G ⁽³⁾		16,298	D	\$0	964,384 ⁽¹⁾	D	
Common Stock	10/03/2024		G ⁽³⁾		16,298	A	\$0	1,453,212	I	By Trust ⁽⁴⁾
Common Stock								17,728 ⁽⁵⁾	I	By 401(k)

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	\$24.41	10/01/2024		M		480,000		10/03/2018 ⁽⁶⁾	10/02/2024	Common Stock	480,000	\$0	0	D	

Explanation of Responses:

- Includes 830,957 shares of Exelixis, Inc. common stock ("Common Stock") that will be issued to the Reporting Person upon vesting of restricted stock units ("RSUs"). Each RSU is the economic equivalent of one share of Common Stock.
- Represents a "net exercise" of an outstanding stock option to purchase 480,000 shares, and pursuant to which the Reporting Person received 16,298 shares, of Common Stock. The Issuer withheld 463,702 shares of Common Stock underlying the stock option for payment of the exercise price and tax withholding using the closing stock price on October 1, 2024 of \$26.30.
- On October 3, 2024, the Reporting Person gifted 16,298 shares of Common Stock to Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Trust dated July 21, 1994, as amended.
- Shares held by Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Living Trust dated July 21, 1994, as amended.
- Represents shares of Common Stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of October 1, 2024.
- The option, representing the right to purchase a total of 480,000 shares of Common Stock, became fully exercisable on October 3, 2021.

Remarks:

/s/ Nina Ayer, Attorney in Fact 10/03/2024

** Signature of Reporting Person Date

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

* 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).

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

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 Number.