

**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

1. Name and Address of Reporting Person* <u>JOHNSON DAVID EDWARD</u> <hr/> (Last) (First) (Middle) 515 MADISON AVENUE <hr/> (Street) NEW YORK NY 10022 <hr/> (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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/27/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**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	11/27/2023		S		120,409 <sup>(2)</sup>	D	\$21.61	790,321	I	See footnote <sup>(1)</sup>
Common Stock	11/27/2023		P		120,409 <sup>(2)</sup>	A	\$21.61	910,730	I	See footnote <sup>(1)</sup>
Common Stock								18,176	D <sup>(3)</sup>	

**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)					

1. Name and Address of Reporting Person\*  
JOHNSON DAVID EDWARD  


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 (Last) (First) (Middle)  
 515 MADISON AVENUE  


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 (Street)  
 NEW YORK NY 10022  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Caligan Partners LP  


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 (Last) (First) (Middle)  
 515 MADISON AVENUE  
 8TH FLOOR  


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 (Street)  
 NEW YORK NY 10022  


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 (City) (State) (Zip)

**Explanation of Responses:**

1. This Form 4 is filed by David Johnson ("Mr. Johnson") and Caligan Partners LP ("Caligan") with respect to the securities held by Caligan Partners Master Fund LP ("Caligan Master Fund"), a Cayman

Islands limited partnership, and managed accounts ("Caligan Accounts", together with the Caligan Master Fund, the "Caligan Fund and Accounts") to which Caligan serves as investment manager. Mr. Johnson is the Managing Partner of Caligan and a Managing Member of Caligan Partners GP LLC, the general partner of Caligan.

2. Represents a rebalancing transaction between the Caligan Fund and Accounts.

3. Represents shares of common stock that will be issued to Mr. Johnson upon vesting of restricted stock units. Mr. Johnson is deemed to hold the securities reported herein for the benefit of the Caligan Fund and Accounts, and may, after vesting, if applicable, transfer the securities directly to the Caligan Fund and Accounts.

**Remarks:**

Each Reporting Person disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of its or his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose. Caligan may be deemed to be a director by deputization of the Issuer by virtue of the fact that Mr. Johnson currently serves on the Issuer's board of directors.

/s/ David Edward Johnson      11/29/2023

Caligan Partners LP, By: /s/

David Johnson, Managing      11/29/2023

Partner

\*\* 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.**