

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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).

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>Hesekiel Jeffrey</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP & General Counsel
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/27/2024</u>	
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	11/27/2024		M		129,314	A	\$18.8	644,967 ⁽¹⁾	D	
Common Stock	11/27/2024		F		98,908 ⁽²⁾	D	\$35.93	546,059 ⁽¹⁾	D	
Common Stock	11/29/2024		S		60,000	D	\$36.67 ⁽³⁾	486,059 ⁽¹⁾	D	
Common Stock	11/29/2024		G ⁽⁴⁾		15,000	D	\$0	471,059 ⁽¹⁾	D	
Common Stock								999 ⁽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					
Option (right to buy)	\$18.8	11/27/2024		M		129,314		09/10/2019 ⁽⁶⁾	09/09/2025	Common Stock	\$0	0	D	

Explanation of Responses:

- Includes 207,072 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 129,314 shares, and pursuant to which the Reporting Person received 30,406 shares, of Common Stock. The Issuer withheld 98,908 shares of Common Stock underlying the stock option for payment of the exercise price and tax withholding using the closing stock price on November 27, 2024 of \$35.93.
- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$36.36 to \$36.93. 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.
- On November 29, 2024, the Reporting Person gifted 15,000 shares of Common Stock.
- Represents shares of Common Stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of November 26, 2024.
- The option, representing the right to purchase a total of 129,314 shares of Common Stock, became fully exercisable on September 10, 2022.

Remarks:

/s/ Nina Ayer, Attorney in Fact 12/02/2024

** 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.