

EXELIXIS, INC.
Form 4
November 15, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
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)
11/15/2013

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)
EVP and Chief Medical Officer

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 (A) or (D) Price			
Common Stock	11/15/2013		M ⁽¹⁾	2,187 A \$ 0	68,176	D	
Common Stock	11/15/2013		F	821 ⁽²⁾ D \$ 0	67,355	D	
Common Stock	11/15/2013		M ⁽³⁾	3,125 A \$ 0	70,480	D	
Common Stock	11/15/2013		F	1,174 ⁽⁴⁾ D \$ 0	69,306	D	
Common Stock					7,134	I	By 401(k) ⁽⁵⁾

Edgar Filing: EXELIXIS, INC. - Form 4

vested on November 15, 2013. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on December 11, 2009.

- The reporting person is reporting the withholding by Exelixis, Inc. of 821 shares of common stock to satisfy the reporting person's tax
- (2) withholding obligations in connection with the delivery of the Converted Common Stock #1 to the reporting person on November 15, 2013.

- Represents the conversion upon vesting of restricted stock units into common stock (the "Converted Common Stock #2"). On September 28, 2011, the reporting person was granted 12,500 restricted stock units, of which 1/4th of the shares subject to the restricted stock units vested on November 15, 2013. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on September 30, 2011.
- (3)

- The reporting person is reporting the withholding by Exelixis, Inc. of 1,174 shares of common stock to satisfy the reporting person's tax
- (4) withholding obligations in connection with the delivery of the Converted Common Stock #2 to the reporting person on November 15, 2013.

- (5) Represents 7,134 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of November 14, 2013.
- (6) Each restricted stock unit is the economic equivalent of one share of Exelixis, Inc. common stock.

- On December 9, 2009, the reporting person was granted 35,000 restricted stock units, of which 1/16th of the shares subject to the restricted stock units vested on November 15, 2013. The common stock into which such vested restricted stock units converted on
- (7) November 15, 2013 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/16th of the original number of shares subject to the restricted stock units on each succeeding February 15, May 15, August 15 and November 15 until fully vested.

- On September 28, 2011, the reporting person was granted 12,500 restricted stock units, of which 1/4th of the shares subject to the restricted stock units vested on November 15, 2013. The common stock into which such vested restricted stock units converted on
- (8) November 15, 2013 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/4th of the original number of shares subject to the restricted stock units on each succeeding November 15 until fully vested.

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.