

Freire Maria C  
Form 4  
May 24, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Freire Maria C

(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)  
05/24/2018

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock <sup>(1)</sup>	05/24/2018 <sup>(2)</sup>		A		7,937	A	\$ 0
					22,057 <sup>(3)</sup>	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

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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 or Number of Shares
Option (right to buy)	\$ 20.5	05/24/2018		A	15,874	05/24/2018 <sup>(4)</sup> 05/23/2025	Common Stock 15,874

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Freire Maria C C/O EXELIXIS, INC. 210 E. GRAND AVE. SOUTH SAN FRANCISCO, CA 94080	X

## Signatures

/s/ Jennifer Drimmer Rokovich, Attorney  
in Fact 05/24/2018

\_\_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) Represents shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units. Each restricted stock unit is the economic equivalent of one share of Exelixis, Inc. common stock.  
The restricted stock units were granted to the Reporting Person on the Transaction Date pursuant to the Exelixis, Inc. 2017 Equity Incentive Plan. The restricted stock units will vest as to 100% of the shares subject to the restricted stock unit award on May 24, 2019, subject to the Reporting Person's continuous service through such date.
- (3) Includes 22,057 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.  
Option granted pursuant to the Exelixis, Inc. 2017 Equity Incentive Plan. The option is exercisable immediately, subject to repurchase provisions, and will vest as to 1/12th of the shares subject to the option each month following the date of grant, subject to the Reporting Person's continuous service through such dates.

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.