

EXELIXIS, INC.
Form 4
July 17, 2015

FORM 4

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

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).

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 *
Senner Christopher J.

(Last) (First) (Middle)

C/O EXELIXIS, INC., 210 EAST 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)
07/15/2015

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 CFO

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)
				(A) or (D)	Amount or Price		
Common Stock ⁽¹⁾	07/15/2015 ⁽²⁾		A	100,000	A \$ 0 100,000 ⁽³⁾	D	

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

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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)
Option (right to buy)	\$ 3.66	07/15/2015		A	350,000	07/15/2016 ⁽⁴⁾ 07/14/2022	Common Stock 350,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Senner Christopher J. C/O EXELIXIS, INC. 210 EAST GRAND AVE. SOUTH SAN FRANCISCO, CA 94080			EVP and CFO	

Signatures

/s/ Jeffrey J. Hessekiel, Attorney in Fact 07/17/2015

**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.
 - (2) The restricted stock units were granted to the Reporting Person on the Transaction Date pursuant to the Exelixis, Inc. 2014 Equity Incentive Plan. The restricted stock units will vest in full on the one-year anniversary of the Transaction Date.
 - (3) Includes 100,000 shares of Exelixis, Inc. common stock that will be issued to the Reporting Person upon vesting of restricted stock units.
 - (4) The option was granted to the Reporting Person on the Transaction Date pursuant to the Exelixis, Inc. 2014 Equity Incentive Plan. The option will vest as to 1/4th of the original number of shares subject to the option on the one-year anniversary of the Transaction Date, and thereafter as to 1/48th of the original number of shares subject to the option on each monthly anniversary of the Transaction Date.

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.