

EXELIXIS, INC.  
Form 4  
February 18, 2014

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**MORRISSEY MICHAEL**

(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)  
**02/15/2014**

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)  
**President and CEO**

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                    | 02/15/2014                           |                                                    | M <sup>(1)</sup>               | 3,125 A \$ 0                                                      | 3,125 <sup>(2)</sup>                                                                          | D                                                        |                                   |
| Common Stock                    | 02/15/2014                           |                                                    | F                              | 1,235 <sup>(3)</sup> D \$ 0                                       | 1,890                                                                                         | D                                                        |                                   |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 101,671                                                                                       | I                                                        | By Trust <sup>(4)</sup>           |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 10,027                                                                                        | I                                                        | By 401(k) <sup>(5)</sup>          |

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



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The reporting person is reporting the withholding by Exelixis, Inc. of 1,235 shares of common stock to satisfy the reporting person's tax withholding obligations in connection with the delivery of the Converted Common Stock to the reporting person on February 15, 2014.

- (4) Shares held by Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Living Trust dated July 21, 1994, as amended.
- (5) Represents 10,027 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of February 14, 2014.
- (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 50,000 restricted stock units, of which 1/16th of the shares subject to the
- (7) restricted stock units vested on February 15, 2014. The common stock into which such vested restricted stock units converted on February 15, 2014 is reported in Table I on this Form 4. As of February 15, 2014, all restricted stock units subject to the grant were vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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