

EXELIXIS INC
Form 4
September 21, 2006

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 *
SCANGOS GEORGE A

2. Issuer Name and Ticker or Trading Symbol
EXELIXIS INC [EXEL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/20/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

President & CEO

C/O EXELIXIS INC., 170 HARBOR WAY, PO BOX 0511

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SOUTH SAN FRANCISCO, CA 94083-0511

(City) (State) (Zip)

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 | 09/20/2006 | | S(1) | | 100 | D | \$ 9.27 |
| Common Stock | 09/20/2006 | | S(1) | | 200 | D | \$ 9.37 |
| Common Stock | 09/20/2006 | | S(1) | | 100 | D | \$ 9.26 |
| Common Stock | 09/20/2006 | | S(1) | | 200 | D | \$ 9.36 |
| Common Stock | 09/20/2006 | | S(1) | | 100 | D | \$ 9.14 |

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| | | | | | | | | |
|--------------|------------|--------------|-----|---|---------|-----------|---|---------------------------|
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.12 | 1,405,331 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.22 | 1,405,231 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 400 | D | \$ 9.32 | 1,404,831 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.42 | 1,404,731 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.39 | 1,404,631 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.41 | 1,404,531 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.29 | 1,404,431 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.26 | 1,404,331 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 200 | D | \$ 9.4 | 1,404,131 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 300 | D | \$ 9.3 | 1,403,831 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.28 | 1,403,731 | D | |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 100 | D | \$ 9.38 | 1,403,631 | D | |
| Common Stock | | | | | | 6,855 | I | By Trust <u>(2)</u> |
| Common Stock | | | | | | 6,855 | I | By Trust <u>(3)</u> |
| Common Stock | | | | | | 3,159 | I | By 401(k) Plan <u>(4)</u> |

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 displays a currently valid OMB control number.

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(9-02)

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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|--|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|--|--|---|

| Derivative Security | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | (Instr. 3 and 4) |
|---------------------|---|------|---|-----|-----|------------------|-----------------|-------|----------------------------|------------------|
| | | | | | | | | | | Own |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCANGOS GEORGE A C/O EXELIXIS INC. 170 HARBOR WAY, PO BOX 0511 SOUTH SAN FRANCISCO, CA 94083-0511 | X | | President & CEO | |

Signatures

/s/ George A. Scangos
 09/21/2006
 **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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 15, 2006.
- (2) Shares held by George A. Scangos and Leslie S. Wilson, as Trustees of the Katherine Scangos Trust.
- (3) Shares held by George A. Scangos and Leslie S. Wilson, as Trustees of the Jennifer Scangos Trust.
- (4) Represents units in the Exelixis stock fund based on a plan statement dated July 27, 2006.

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.