**EXELIXIS INC** Form 4

September 05, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

SCHWAB GISELA MD

2. Issuer Name and Ticker or Trading

Symbol

EXELIXIS INC [EXEL]

3. Date of Earliest Transaction

(Month/Day/Year)

C/O EXELIXIS INC., 170 HARBOR 09/01/2006 WAY, PO BOX 0511

(Street)

(First)

(Middle)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

(Check all applicable)

S.V.P., Chief Medical Officer

10% Owner

Other (specify

\_X\_ 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

Issuer

below)

Director

X\_ Officer (give title

SAN FRANCISCO, X1 94083-0511

(Month/Day/Year)

(City) (State) 1. Title of

(Zip) 2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code

Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amou Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Securi Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (right to buy)	\$ 9.73	09/01/2006		A		175,000		09/01/2007(1)	08/31/2016	Common Stock	175

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SCHWAB GISELA MD			S.V.P.,				
C/O EXELIXIS INC.			Chief				
170 HARBOR WAY, PO BOX 0511			Medical				
SAN FRANCISCO, X1 94083-0511			Officer				

# **Signatures**

/s/ Chris Pereira, Attorney

in Fact 09/05/2006

\*\*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).
- Options granted pursuant to Issuer's 2000 Equity Incentive Plan. Twenty-five percent (25%) of the shares vest on 9/1/2007, and the remaining shares shall vest in 36 equal monthly installments thereafter.

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.

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