

RIVERA LUPE M  
Form 4  
August 06, 2009

**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 \*  
RIVERA LUPE M

(Last) (First) (Middle)

C/O EXELIXIS, INC., 249 EAST GRAND AVE., PO BOX 511

(Street)

SOUTH SAN FRANCISCO, CA 94083-0511

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
08/04/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

SVP, Operations

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

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 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)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Underlying S
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	
Option (right to buy)	\$ 7.85	08/04/2009	D		3,750		12/20/2003 <sup>(1)</sup>	12/19/2012	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A		3,000		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 7.92	08/04/2009	D		20,000		08/01/2005 <sup>(1)</sup>	07/31/2014	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A		16,000		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 8.15	08/04/2009	D		5,000		06/01/2004 <sup>(1)</sup>	05/31/2013	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A		4,000		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 8.9	08/04/2009	D		150,000		12/12/2006 <sup>(1)</sup>	12/11/2015	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A		105,000		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A		15,000		08/05/2010 <sup>(7)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 8.92	08/04/2009	D		45,000		12/13/2005 <sup>(1)</sup>	12/12/2014	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A		36,000		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 8.99	08/04/2009	D		60,000		12/08/2007 <sup>(1)</sup>	12/07/2016	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A		29,999		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock

buy)								
Option (right to buy)	\$ 5.63	08/05/2009	A	18,001		08/05/2010 <sup>(7)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 9.91	08/04/2009	D		100,000	12/06/2008 <sup>(1)</sup>	12/05/2017	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A	31,666		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A	48,334		08/05/2010 <sup>(7)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 11.93	08/04/2009	D		30,000	07/09/2008 <sup>(1)</sup>	07/08/2017	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A	11,500		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A	12,500		08/05/2010 <sup>(7)</sup>	10/17/2015	Common Stock
Option (right to buy)	\$ 12.25	08/04/2009	D		25,000	02/01/2003 <sup>(1)</sup>	01/31/2012	Common Stock
Option (right to buy)	\$ 5.63	08/05/2009	A	6,250		08/05/2010 <sup>(3)</sup>	10/17/2015	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIVERA LUPE M C/O EXELIXIS, INC. 249 EAST GRAND AVE., PO BOX 511 SOUTH SAN FRANCISCO, CA 94083-0511			SVP, Operations	

## Signatures

/s/ James B. Bucher, Attorney  
in Fact

08/06/2009

\_\_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 option provided for vesting as follows: twenty five percent (25%) of the shares one year from date of grant, and the remaining shares in 36 equal monthly installments thereafter.  

On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 3,750 shares of the Issuer's common stock granted to the reporting person on December 20, 2002. In exchange, on August 5, 2009, the reporting person received a replacement option for 3,000 shares of the Issuer's common stock, having an exercise price of \$5.63.
- (3) Option granted pursuant to Issuer's 2000 Equity Incentive Plan. One hundred percent (100%) of the shares vest one year from date of grant.  

On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 20,000 shares of the Issuer's common stock granted to the reporting person on August 1, 2004. In exchange, on August 5, 2009, the reporting person received a replacement option for 16,000 shares of the Issuer's common stock, having an exercise price of \$5.63.
- (5) On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 5,000 shares of the Issuer's common stock granted to the reporting person on June 1, 2003. In exchange, on August 5, 2009, the reporting person received a replacement option for 4,000 shares of the Issuer's common stock, having an exercise price of \$5.63.  

On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 150,000 shares of the Issuer's common stock granted to the reporting person on December 12, 2005. In exchange, on August 5, 2009, the reporting person received two replacement options for 105,000 and 15,000 shares of the Issuer's common stock, respectively, each having an exercise price of \$5.63.
- (6) Option granted pursuant to Issuer's 2000 Equity Incentive Plan. Thirty-three percent (33%) of the shares vest one year from date of grant, and the remaining shares vest in 24 equal monthly installments thereafter.  

On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 45,000 shares of the Issuer's common stock granted to the reporting person on December 13, 2004. In exchange, on August 5, 2009, the reporting person received a replacement option for 36,000 shares of the Issuer's common stock, having an exercise price of \$5.63.
- (8) On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 60,000 shares of the Issuer's common stock granted to the reporting person on December 8, 2006. In exchange, on August 5, 2009, the reporting person received two replacement options for 29,999 and 18,001 shares of the Issuer's common stock, respectively, each having an exercise price of \$5.63.
- (9) On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 100,000 shares of the Issuer's common stock granted to the reporting person on December 6, 2007. In exchange, on August 5, 2009, the reporting person received two replacement options for 31,666 and 48,334 shares of the Issuer's common stock, respectively, each having an exercise price of \$5.63.
- (10) On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 30,000 shares of the Issuer's common stock granted to the reporting person on July 9, 2007. In exchange, on August 5, 2009, the reporting person received two replacement options for 11,500 and 12,500 shares of the Issuer's common stock, respectively, each having an exercise price of \$5.63.
- (11) On August 4, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option for 25,000 shares of the Issuer's common stock granted to the reporting person on February 1, 2002. In exchange, on August 5, 2009, the reporting person received a replacement option for 6,250 shares of the Issuer's common stock, having an exercise price of \$5.63.

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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