RIVERA LUPE M

Form 4

December 18, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

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obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * RIVERA LUPE M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

(Zip)

EXELIXIS INC [EXEL]

(Check all applicable)

249 EAST GRAND AVE., P.O.

(First)

(Street)

(State)

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

Director X_ Officer (give title

10% Owner Other (specify

BOX 511

(City)

(Last)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

12/16/2009

X Form filed by One Reporting Person Form filed by More than One Reporting

SVP, Operations

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

SOUTH SAN FRANCISCO, CA 94083-0511

		Table	1 - 1\011-D	vauve i	occui i	iics Acc	lun cu, Disposcu o	i, or Deficiencial	iy Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi n(A) or Di			5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
					(A)		Reported	(111501. 4)	(IIIStr. +)
					or		Transaction(s) (Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(Ilisti. 3 and 4)		
Common Stock	12/16/2009		M	3,125	A	\$ 5.04	3,125	D	
Common Stock	12/16/2009		S <u>(1)</u>	3,125	D	\$ 7.56	0	D	
Common Stock							1,927.4862 (2)	I	By 401(k) Plan

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

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(9-02)

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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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Ai or Ni of Sh
Non-Qualified Stock Option (Right to Buy)	\$ 5.04	12/16/2009		M	3,125	12/16/2009(3)	12/15/2018	Common Stock	3

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Maine / Address	

Director 10% Owner Officer Other

SVP.

Operations

RIVERA LUPE M
249 EAST GRAND AVE.
P.O. BOX 511
SOUTH SAN FRANCISCO, CA 94083-0511

Signatures

/s/ James B. Bucher, Attorney in Fact

12/18/2009

**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 sale reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 11, 2009, as amended.
- (2) Represents 1,927.4862 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of December 16, 2009.
- (3) The option was granted on December 16, 2008, representing the right to purchase a total of 37,500 shares. Twenty five percent (25%) of the shares subject to the option vested on December 16, 2009, and the remaining shares 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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