

Lamb Peter  
Form 4  
August 17, 2011

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lamb Peter

(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)  
08/15/2011

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)

EVP, Discovery Research &amp; CSO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 08/15/2011                              |                                                             | M <sup>(1)</sup>                        | 2,344 A \$ 0                                                               | 19,936                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 08/15/2011                              |                                                             | M <sup>(2)</sup>                        | 781 A \$ 0                                                                 | 20,717                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 6,279                                                                                                              | I                                                                    | By 401(k)<br>Plan <sup>(3)</sup>                                  |

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**

SEC 1474  
(9-02)

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 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deriv Secur (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                         | Amount or Number of Shares         |
| Restricted Stock Units                     | (4)                                                    | 08/15/2011                           |                                                    | M                              | 2,344                                                                                   | (5) (5)                                                  | Common Stock                                                  | 2,344                              |
| Restricted Stock Units                     | (4)                                                    | 08/15/2011                           |                                                    | M                              | 781                                                                                     | (6) (6)                                                  | Common Stock                                                  | 781                                |

## Reporting Owners

| Reporting Owner Name / Address                                                        | Relationships                    |
|---------------------------------------------------------------------------------------|----------------------------------|
|                                                                                       | Director 10% Owner Officer Other |
| Lamb Peter<br>C/O EXELIXIS, INC<br>210 E. GRAND AVE.<br>SOUTH SAN FRANCISCO, CA 94080 | EVP, Discovery Research & CSO    |

## Signatures

/s/ James B. Bucher, Attorney  
in Fact 08/17/2011

\_\_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).

Represents the conversion upon vesting of restricted stock units into common stock. Such restricted stock units were granted on  
(1) December 9, 2009 and were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on December 11, 2009.

Represents the conversion upon vesting of restricted stock units into common stock. Such restricted stock units were granted on  
(2) December 15, 2009 and were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on December 16, 2009.

## Edgar Filing: Lamb Peter - Form 4

(3) Represents 6,279 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of August 15, 2011.

(4) 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 37,500 restricted stock units, of which 1/16th of the shares subject to the restricted stock units vested on August 15, 2011. The common stock into which such vested restricted stock units converted on August 15, 2011 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/16th of the original number of shares subject to the restricted stock units on each succeeding November 15, February 15, May 15 and August 15 until fully vested.

On December 15, 2009, the reporting person was granted 12,500 restricted stock units, of which 1/16th of the shares subject to the restricted stock units vested on August 15, 2011. The common stock into which such vested restricted stock units converted on August 15, 2011 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/16th of the original number of shares subject to the restricted stock units on each succeeding November 15, February 15, May 15 and August 15 until fully vested.

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.