

RIVERA LUPE M
Form 3
February 24, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement (Month/Day/Year) | 3. Issuer Name and Ticker or Trading Symbol | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| RIVERA LUPE M | | | 02/15/2005 | EXELIXIS INC [EXEL] | |
| (Last) | (First) | (Middle) | | | |
| C/O EXELIXIS, INC., 170 HARBOR WAY, PO BOX 511 | | | | | |
| (Street) | | | | | |
| SOUTH SAN FRANCISCO, CA 94083-0511 | | | | | |
| (City) | (State) | (Zip) | | | |
| | | | (Check all applicable) | | |
| | | | ___ Director | ___ 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person |
| | | | <u>X</u> Officer | ___ Other | |
| | | | (give title below) (specify below) VP, Human Resources | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 553.1222 ⁽¹⁾ | I | By 401(K) plan |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-----------------------------|---------------------------|------------|--------------|--------|----------|-------------------|---|
| Stock Option (Right to Buy) | 02/01/2002 ⁽²⁾ | 01/31/2012 | Common Stock | 25,000 | \$ 12.25 | D | Â |
| Stock Option (Right to Buy) | 12/20/2002 ⁽²⁾ | 12/19/2012 | Common Stock | 3,750 | \$ 7.85 | D | Â |
| Stock Option (Right to Buy) | 06/01/2003 ⁽²⁾ | 05/31/2013 | Common Stock | 5,000 | \$ 8.15 | D | Â |
| Stock Option (Right to Buy) | 01/02/2004 ⁽²⁾ | 01/01/2014 | Common Stock | 20,000 | \$ 7.05 | D | Â |
| Stock Option (Right to Buy) | 08/01/2004 ⁽²⁾ | 07/31/2014 | Common Stock | 20,000 | \$ 7.92 | D | Â |
| Stock Option (Right to Buy) | 12/13/2005 ⁽²⁾ | 12/12/2014 | Common Stock | 45,000 | \$ 8.92 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| RIVERA LUPE M C/O EXELIXIS, INC. 170 HARBOR WAY, PO BOX 511 SOUTH SAN FRANCISCO, CA 94083-0511 | Â | Â | Â VP, Human Resources | Â |

Signatures

Lupe M. Rivera 02/24/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 securities represent shares in the Exelixis stock fund based on a plan statement dated as of February 22, 2005.
- (2) Twenty-Five percent (25%) of the shares subject to the option vest on the first anniversary of the date of grant and 1/48th vest monthly 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.