#### **LATTS JEFFREY** Form 4

December 14, 2005

### 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

(Print or Type Responses)

1. Name and Address of Reporting Person \* LATTS JEFFREY

2. Issuer Name and Ticker or Trading

Symbol

EXELIXIS INC [EXEL]

(First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year)

C/O EXELIXIS, INC, 170 HARBOR 12/12/2005 WAY, PO BOX 511

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

below)

Issuer

Sr VP, Chief Medical Officer

Director

\_X\_\_ Officer (give title

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

5. Relationship of Reporting Person(s) to

(Check all applicable)

\_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

FRANCISCO, X1 94083-0511

(Zip)

1. Title of 2. Transaction Date 2A. Deemed Security

**SOUTH SAN** 

(City)

(Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

Indirect Ownership (Instr. 4)

(9-02)

7. Nature of

10% Owner

Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 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 Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	8)	Securities Acquired (ADisposed of (Instr. 3, 4, 5)	f (D)	)		(Instr. 3 and	4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amous Numb Shares
Option (right to buy)	\$ 8.9	12/12/2005		A		300,000		12/12/2006(1)	12/11/2015	Common Stock	300,0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Other			
LATTS JEFFREY			Sr VP,				
C/O EXELIXIS, INC			Chief				
170 HARBOR WAY, PO BOX 511			Medical				
SOUTH SAN FRANCISCO, X1 94083-0511			Officer				

## **Signatures**

/s/ Christoph Pereira, Attorney in Fact 12/14/2005

\*\*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 12/12/2006, 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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