

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Lamb Peter</u>  (Last) (First) (Middle) <u>PO BOX 511</u> <u>170 HARBOR WAY</u>  (Street) <u>SOUTH SAN FRANCISCO CA 94083-0511</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/19/2007</u>	3. Issuer Name and Ticker or Trading Symbol <u>EXELIXIS INC [ EXEL ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Discovery Research &amp; CSO</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	

## 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)
<u>Common Stock</u>	<u>2,680<sup>(1)</sup></u>	<u>I</u>	<u>By 401(k) plan</u>

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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Stock Option (right to buy)</u>	<u>10/15/2000<sup>(2)</sup></u>	<u>10/14/2010</u>	<u>Common Stock</u>	<u>47,250</u>	<u>20.13</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>01/15/2001<sup>(2)</sup></u>	<u>01/14/2011</u>	<u>Common Stock</u>	<u>1,750</u>	<u>9</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>04/30/2001<sup>(2)</sup></u>	<u>04/29/2011</u>	<u>Common Stock</u>	<u>23,625</u>	<u>16</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>01/01/2002<sup>(2)</sup></u>	<u>12/31/2011</u>	<u>Common Stock</u>	<u>10,000</u>	<u>16.62</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>12/20/2002<sup>(2)</sup></u>	<u>12/19/2012</u>	<u>Common Stock</u>	<u>10,000</u>	<u>7.85</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>04/15/2003<sup>(2)</sup></u>	<u>04/14/2013</u>	<u>Common Stock</u>	<u>25,000</u>	<u>7.47</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>12/10/2003<sup>(2)</sup></u>	<u>12/09/2013</u>	<u>Common Stock</u>	<u>40,000</u>	<u>6.15</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>12/13/2005<sup>(2)</sup></u>	<u>12/12/2014</u>	<u>Common Stock</u>	<u>35,000</u>	<u>8.92</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>01/02/2007<sup>(2)</sup></u>	<u>01/01/2016</u>	<u>Common Stock</u>	<u>120,000</u>	<u>9.42</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>01/02/2008<sup>(2)</sup></u>	<u>01/01/2017</u>	<u>Common Stock</u>	<u>80,000</u>	<u>9</u>	<u>D</u>	

## Explanation of Responses:

1. The securities represent shares in the Exelixis stock fund based on a plan statement dated as of January 19, 2007.

2. Options granted pursuant to Issuer's 2000 Equity Incentive Plan. Twenty five percent (25%) of the shares vest one year from the grant date, and the remaining shares vest in 36 equal monthly installments thereafter.

## Remarks:

Peter Lamb01/23/2007

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who 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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**POWER OF ATTORNEY**

Know all by these presents, that the undersigned hereby authorizes George A. Scangos, Ph.D., Frank Karbe and Christoph Pereira of Exelixis, Inc., a Delaware corporation (the "Company"), to execute for and on behalf of the undersigned, in the undersigned's capacity as an officer or director of the Company, Forms 3, 4 and 5, and any amendments thereto, and any Schedule 13D or 13G, and any amendments thereto, and cause such form(s) and schedule(s) to be filed with the United States Securities and Exchange Commission pursuant to Section 16(a) of the Securities Act of 1934 (the "Exchange Act") and Section 13(c) of the Exchange Act, as applicable. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 13 or Section 16 of the Exchange Act.

This power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 and Schedules 13D and 13G with respect to the undersigned's holdings of, and transactions in, securities issued by the Company, unless otherwise revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

**In Witness Whereof**, the undersigned has caused this Power of Attorney to be executed as of this 23rd day of January 2007.

/s/ Peter Lamb

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