SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* **SCANGOS GEORGE A** (Last) (First) (Middle) C/O EXELIXIS INC. 170 HARBOR WAY, PO BOX 0511 (Street) SOUTH SAN FRANCISCO, CA 94083-0511 (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol **EXELIXIS INC** [EXEL] 3. Date of Earliest Transaction (Month/Day/Year) 02/21/2007 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner X Officer (give title below) Other (specify below) President & CEO 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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/21/2007		S[1]		200	D	$11.38	1,350,931	D	
Common Stock	02/21/2007		S[1]		300	D	$11.3	1,350,631	D	
Common Stock	02/21/2007		S[1]		300	D	$11.36	1,350,331	D	
Common Stock	02/21/2007		S[1]		300	D	$11.25	1,350,031	D	
Common Stock	02/21/2007		S[1]		100	D	$11.27	1,349,931	D	
Common Stock	02/21/2007		S[1]		100	D	$11.29	1,349,831	D	
Common Stock	02/21/2007		S[1]		200	D	$11.26	1,349,631	D	
Common Stock	02/21/2007		S[1]		100	D	$11.28	1,349,531	D	
Common Stock	02/21/2007		S[1]		300	D	$11.32	1,349,231	D	
Common Stock	02/21/2007		S[1]		200	D	$11.31	1,349,031	D	
Common Stock	02/21/2007		S[1]		100	D	$11.34	1,348,931	D	
Common Stock	02/21/2007		S[1]		100	D	$11.35	1,348,831	D	
Common Stock	02/21/2007		S[1]		100	D	$11.4	1,348,731	D	
Common Stock	02/21/2007		S[1]		100	D	$11.37	1,348,631	D	
Common Stock								6,855	I	By Trust[2]
Common Stock								6,855	I	By Trust[3]
Common Stock								2,945	I	By 401(k) Plan[4]

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 15, 2006.

2. Shares held by George A. Scangos and Leslie S. Wilson, as Trustees of the Katherine Scangos Trust.

3. Shares held by George A. Scangos and Leslie S. Wilson, as Trustees of the Jennifer Scangos Trust.

4. Represents units in the Exelixis stock fund based on a plan statement dated December 8, 2006.

Remarks:

/s/ George A. Scangos	02/22/2007
** 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 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).

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.