

SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549  
 FORM S-8  
 REGISTRATION STATEMENT  
 UNDER  
 THE SECURITIES ACT OF 1933

EXELIXIS, INC.  
 (Exact name of registrant as specified in its charter)

Delaware 04-3257395  
 (State of Incorporation) (I.R.S. Employer Identification Number)

170 Harbor Way  
 P.O. Box 511  
 South San Francisco, CA 94083  
 (650) 837-7000  
 (Address of principal executive offices)

2000 EQUITY INCENTIVE PLAN  
 2000 EMPLOYEE STOCK PURCHASE PLAN  
 (Full title of the plans)

Frank Karbe  
 Chief Financial Officer  
 Exelixis, Inc.  
 170 Harbor Way  
 P.O. Box 511  
 South San Francisco, CA 94083  
 (650) 837-7000  
 (Name, address, including zip code, and telephone number, including area code,  
 of agent for service)

Copies to:

Robert L. Jones, Esq.  
 Cooley Godward LLP  
 Five Palo Alto Square  
 3000 El Camino Real  
 Palo Alto, California 94306

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Stock Options and Common Stock (par value \$.001)	1,599,429 shares	\$8.76	\$14,010,998	\$1,775.19

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of the registrant's common stock that become issuable under the 2000 Equity Incentive Plan and 2000 Employee Stock Purchase Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction.

(2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and (h)(1) under the Securities Act. The offering price per share and aggregate offering price for the unissued stock options and shares of common stock are based upon the average of the high and low prices of the Registrant's common stock as reported on the Nasdaq National Market System on March 9, 2004. The following chart illustrates the calculation of the registration fee:

Title of Shares to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price
Shares issuable pursuant to the 2000 Equity Incentive Plan	1,000,000	\$8.76	\$8,760,000
Shares issuable pursuant to the Employee Stock Purchase Plan	599,429	\$8.76	\$5,250,998
Proposed Maximum Aggregate Offering Price			\$14,010,998

Approximate date of commencement of proposed sale to the public: as soon as practicable after this Registration Statement becomes effective.

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional: (i) 1,000,000 shares of the Registrant's common stock to be issued pursuant to the Registrant's 2000 Equity Incentive Plan and (ii) 599,429 shares of the Registrant's common stock to be issued pursuant to the Registrant's 2000 Employee Stock Purchase Plan.

#### INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The contents of the Registration Statements on Form S-8 (relating to the 2000 Equity Incentive Plan and 2000 Employee Stock Purchase Plan) File Nos. 333-35862, 333-57026, 333-82722 and 333-102770 previously filed with the SEC on April 28, 2000, March 14, 2001, February 14, 2002 and January 28, 2003, respectively, are incorporated by reference herein.

#### Item 8. Exhibits

Exhibit Number	Description
4.1	Specimen Common Stock Certificate. (1)
4.2	Fourth Amended and Restated Registration Rights Agreement, dated February 26, 1999 among Exelixis, Inc. and Certain Stockholders of Exelixis, Inc. (1)
4.3	Warrant, dated August 17, 1998, to purchase 125,796 post-split shares of Exelixis, Inc. Series A preferred stock in favor of Comdisco, Inc. (1)
4.4	Warrant, dated August 17, 1998, to purchase 15,365 post-split shares of Exelixis, Inc. Series A preferred stock in favor of Greg Stento. (1)
4.5	Warrant, dated January 24, 1996, to purchase 267,857 post-split shares of Exelixis, Inc. Series B convertible stock in favor of MMC/GATX Partnership No. 1. (1)
4.6	Warrant, dated September 25, 1997, to purchase 63,750 post-split shares of Exelixis, Inc. common stock in favor of MMC/GATX Partnership No. 1. (1)
4.7	Warrant, dated November 15, 1999, to purchase 9,000 post-split shares of Exelixis, Inc. common stock in favor Bristow Investments, L.P. (1)
4.8	Warrant, dated November 15, 1999, to purchase 101,250 post-split shares of Exelixis, Inc. common stock in favor of Slough Estates USA, Inc. (1)
4.9	Warrant, dated November 15, 1999, to purchase 2,250 post-split shares of Exelixis, Inc. common stock in favor of Laurence and Magdalena Shushan Trust. (1)
4.10	Warrant, dated April 1, 2000, to purchase 70,875 shares of Exelixis, Inc. common stock in favor of Slough Estates USA, Inc. (2)
4.11	Warrant, dated April 1, 2000, to purchase 6,300 shares of Exelixis, Inc. common stock in favor of Bristow Investments, L.P. (2)
4.12	Warrant, dated April 1, 2000, to purchase 1,575 shares of Exelixis, Inc. common stock in favor of Laurance and Madgalena Shusan Family Trust. (2)
4.13	Form of Convertible Promissory Note, dated May 22, 2001 by and between Exelixis, Inc. and Protein Design Labs, Inc. (3)
4.14	Form of Note Purchase Agreement, dated May 22, 2001 by and between Exelixis, Inc. and Protein Design Labs, Inc. (3)
5.1	Opinion of Cooley Godward LLP.
23.1	Consent of Ernst & Young LLP, Independent Auditors.
23.2	Consent of Cooley Godward LLP (contained in Exhibit 5.1 to this Registration Statement).
24.1	Power of Attorney (contained on the signature pages to this Registration Statement).
99.1	2000 Equity Incentive Plan. (1)
99.2	2000 Employee Stock Purchase Plan. (1)

(1) Filed as an Exhibit to Exelixis, Inc.'s Registration Statement on Form S-1, as amended (File No. 333-30978), as filed with the Securities and Exchange Commission on February 7, 2000, as amended, and incorporated herein by reference.

(2) Filed as an Exhibit to Exelixis, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2000, filed with the Securities and Exchange Commission on May 15, 2000 and incorporated herein by reference.

(3) Filed as an Exhibit to Exelixis, Inc.'s Quarterly Report on Form 10-Q for the quarter ended June 30, 2001, as filed with the Securities and Exchange Commission on August 14, 2001 and incorporated herein by reference.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of South San Francisco, State of California, on March 10, 2004.

EXELIXIS, INC.

By: /s/ George A. Scangos

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George A. Scangos, Ph.D.  
President and Chief Executive Officer

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints George A. Scangos and Frank Karbe, and each or any one of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
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/s/ George A. Scangos ----- George A. Scangos, Ph.D.	President, Chief Executive Officer and Director (Principal Executive Officer)	March 10, 2004
/s/ Frank Karbe ----- Frank Karbe	Chief Financial Officer (Principal Financial and Accounting Officer)	March 10, 2004
/s/ Stelios Papadopoulos ----- Stelios Papadopoulos, Ph.D.	Chairman of the Board of Directors	March 10, 2004
/s/ Charles Cohen ----- Charles Cohen, Ph.D.	Director	March 10, 2004
/s/ Jason Fisherman ----- Jason S. Fisherman, M.D.	Director	March 10, 2004
/s/ Jean-Francois Formela ----- Jean-Francois Formela, M.D.	Director	March 10, 2004
/s/ Vincent T. Marchesi ----- Vincent T. Marchesi, Ph.D.	Director	March 10, 2004
/s/ Frank McCormick ----- Frank McCormick, Ph.D.	Director	March 10, 2004
/s/ Lance Willsey ----- Lance Willsey, M.D.	Director	March 10, 2004
/s/ Jack L. Wyszomierski ----- Jack L. Wyszomierski	Director	March 10, 2004

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Robert L. Jones, Esq.  
(650) 843-5034  
jonesrl@cooley.com

March 10, 2004

Exelixis, Inc.  
170 Harbor Way  
P.O. Box 511  
South San Francisco, CA 94083

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the filing by Exelixis, Inc. (the "Company") of a Registration Statement on Form S-8 (the "Registration Statement") with the Securities and Exchange Commission covering the offering of an aggregate of 1,599,429 shares of the Company's common stock, \$.001 par value (the "Shares"), pursuant to the Company's 2000 Equity Incentive Plan and 2000 Employee Stock Purchase Plan (collectively the "Plans").

In connection with this opinion, we have examined the Registration Statement and related Prospectuses, the Company's Amended and Restated Certificate of Incorporation and Restated Bylaws, as currently in effect, the Plans and such other documents, records, certificates, memoranda and other instruments as we deem necessary as a basis for this opinion. We have assumed the genuineness and authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plans, the Registration Statement and the related Prospectus, will be validly issued, fully paid and nonassessable (except as to shares issued pursuant to certain deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

We consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

Cooley Godward LLP

By: /s/ Robert L. Jones  
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Robert L. Jones

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2000 Equity Incentive Plan and the 2000 Employee Stock Purchase Plan of Exelixis, Inc. of our report dated January 30, 2004, with respect to the consolidated financial statements of Exelixis, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2003, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Palo Alto, California  
March 8, 2004