

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Lamb Peter</u> (Last) (First) (Middle) 249 EAST GRAND AVE. P.O. BOX 511 (Street) SOUTH SAN FRANCISCO CA 94083-0511 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EXELIXIS INC [XEL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>EVP, Discovery Research & CSO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/09/2009</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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			

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
Incentive Stock Option (Right to Buy)	\$7.18	12/09/2009		A		1,612		12/09/2010 ⁽¹⁾	12/08/2019	Common Stock	1,612	\$0	1,612	D	
Non-Qualified Stock Option (Right to Buy)	\$7.18	12/09/2009		A		73,388		12/09/2010 ⁽¹⁾	12/08/2019	Common Stock	73,388	\$0	73,388	D	
Restricted Stock Units	(2)	12/09/2009		A		37,500		(3)	(3)	Common Stock	37,500	\$0	37,500	D	

Explanation of Responses:

- 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.
- Each Restricted Stock Unit represents a contingent right to receive one share of EXEL common stock.
- Restricted Stock Units granted pursuant to Issuer's 2000 Equity Incentive Plan. 1/4th of the original number of shares subject to the Restricted Stock Units will vest on February 15, 2011 and thereafter as to 1/16th of the original number of shares subject to the Restricted Stock Units on each succeeding May 15, August 15, November 15 and February 15. Vested shares will be delivered to the reporting person on the vesting date, provided that delivery may be delayed pursuant to the terms of the award agreement.

Remarks:

/s/ James B. Bucher, Attorney in Fact 12/11/2009

** 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.

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