| SEC Form 4 |  |
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### 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

| OMB APPROVAL             |     |  |  |  |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287    |     |  |  |  |  |  |  |  |  |  |
| Estimated average burden |     |  |  |  |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |  |  |  |

| 1. Name and Address of Reporting Person*<br>SCANGOS GEORGE A                |               | son*                | 2. Issuer Name and Ticker or Trading Symbol<br><u>EXELIXIS INC</u> [ EXEL ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director 10% Owner |   |  |  |  |  |
|---|---------------|---------------------|---|--|---|--|--|--|--|
| (Last) (First) (Middle)<br>C/O EXELIXIS INC.<br>170 HARBOR WAY, PO BOX 0511 |               |                     | 3. Date of Earliest Transaction (Month/Day/Year)<br>04/27/2006              | X<br>X   | Officer (give title<br>below)<br>President 8  | 10% Owner<br>Other (specify<br>below)<br>z CEO |  |  |  |
| (Street)<br>SAN<br>FRANCISCO<br>(City)                                      | CA<br>(State) | 94083-0511<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)                    | 6. Indiv<br>Line)<br>X   | ridual or Joint/Group Fili<br>Form filed by One Re<br>Form filed by More th<br>Person | eporting Person                                |  |  |  |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   | 4. Securities<br>Disposed Of | Acquired<br>(D) (Instr | (A) or<br>. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|---|---|------------------------------|------------------------|-------------------------|---|---|---|
|                                 |  |   | Code                                    | v | Amount                       | (A) or<br>(D)          | Price                   | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                |   | (Instr. 4)  |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.63                 | 1,458,531   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.58                 | 1,458,431   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.81                 | 1,458,331   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 200                          | D                      | \$10.86                 | 1,458,131   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.95                 | 1,458,031   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$11.23                 | 1,457,931   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$11.12                 | 1,457,831   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$11.01                 | 1,457,731   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.92                 | 1,457,631   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | S <sup>(1)</sup>                        |   | 100                          | D                      | \$10.84                 | 1,457,531   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | S <sup>(1)</sup>                        |   | 100                          | D                      | \$10.83                 | 1,457,431   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.96                 | 1,457,331   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.8                  | 1,457,231   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.71                 | 1,457,131   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.72                 | 1,457,031   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.74                 | 1,456,931   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 200                          | D                      | \$10.515                | 1,456,731   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 200                          | D                      | \$10.765                | 1,456,531   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$11.05                 | 1,456,431   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.5                  | 1,456,331   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.91                 | 1,456,231   | D   |   |
| Common Stock                    | 04/27/2006                                 |   | <b>S</b> <sup>(1)</sup>                 |   | 100                          | D                      | \$10.78                 | 1,456,131   | D   |   |
| Common Stock                    |  |   |   |   |                              |                        |                         | 6,855   | I   | By<br>Trust <sup>(2)</sup>                          |
| Common Stock                    |  |   |   |   |                              |                        |                         | 6,855   | I   | By<br>Trust <sup>(3)</sup>                          |
| Common Stock                    |  |   |   |   |                              |                        |                         | 2,926   | Ι   | By<br>401(k)<br>Plan <sup>(4)</sup>                 |

|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned   (e.g., puts, calls, warrants, options, convertible securities) |  |   |                              |   |             |                           |  |                    |   |  |   |  |  |  |
|---|--|--|---|------------------------------|---|-------------|---------------------------|--|--------------------|---|--|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of<br>Deriv | r<br>osed<br>)<br>1. 3, 4 | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |  |   | Code                         | v | (A)         | (D)                       | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>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 September 7, 2005.

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 April 6, 2006.

#### **Remarks:**

#### <u>/s/ George A. Scangos</u>

04/28/2006

\*\* Signature of Reporting Person

Date

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

 $^{\ast}$  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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