

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

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of  
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 16, 2006

**EXELIXIS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-30235**  
(Commission  
File Number)

**04-3257395**  
(IRS Employer  
Identification No.)

**170 Harbor Way  
P.O. Box 511  
South San Francisco, California 94083-0511**  
(Address of principal executive offices, including zip code)

**(650) 837-7000**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01 Other Events.**

On November 16, 2006, Exelixis, Inc. (the "Company") issued a press release announcing that its licensee Helsinn Healthcare SA has discontinued enrollment of new patients in the becatecarin (XL119) Phase III clinical trial program in biliary tract tumors. Helsinn reported that despite some evidence of becatecarin activity, preliminary analysis of the Phase III data by an Independent Data Monitoring Committee indicated that the comparator agent 5-fluorouracil (5-FU) demonstrated a greater than expected survival benefit, making it statistically improbable that the final study results could achieve the planned objectives for the trial.

A copy of the Company's press release is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

The following exhibit is filed herewith:

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	Press Release dated November 16, 2006.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EXELIXIS, INC.**

Dated: November 16, 2006

By: /s/ Christoph Pereira  
Christoph Pereira  
Vice President, Legal Affairs and Secretary

## Exhibit List

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<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	Press Release dated November 16, 2006.



Contact:  
Charles Butler  
Director  
Corporate Communications  
Exelixis, Inc.  
650 837 7277  
cbutler@exelixis.com

### **HELSINN TO DISCONTINUE BECATECARIN TRIAL PROGRAM**

SOUTH SAN FRANCISCO, Calif. – November 16, 2006 - Exelixis, Inc. (Nasdaq: EXEL) today announced that its licensee Helsinn Healthcare SA has discontinued enrollment of new patients in the becatecarin (XL119) Phase III clinical trial program in biliary tract tumors. Exelixis in-licensed becatecarin from Bristol-Myers Squibb in 2001 and subsequently out-licensed it to Helsinn in June 2005. Helsinn reported that despite some evidence of becatecarin activity, preliminary analysis of the Phase III data by an Independent Data Monitoring Committee indicated that the comparator agent 5-fluorouracil (5-FU) demonstrated a greater than expected survival benefit, making it statistically improbable that the final study results could achieve the planned objectives for the trial.

#### **About Becatecarin**

Becatecarin is a small molecule, anticancer compound for the treatment of hepatobiliary duct tumors, a rare and aggressive form of cancer with a high medical need and very limited survival. Becatecarin was granted orphan drug designation in the United States and the European Union.

#### **About Exelixis**

Exelixis, Inc. is a development-stage biotechnology company dedicated to the discovery and development of novel small molecule therapeutics for the treatment of cancer and other serious diseases. The company is leveraging its fully integrated drug discovery platform to fuel the growth of its development pipeline, which is primarily focused on cancer. Currently, Exelixis' broad product pipeline includes investigational compounds in Phase II and Phase I clinical development for cancer and renal disease. Exelixis has established strategic corporate alliances with major pharmaceutical and biotechnology companies, including GlaxoSmithKline, Bristol-Myers Squibb Company, Genentech, Wyeth Pharmaceuticals and Sankyo. For more information, please visit the company's web site at [www.exelixis.com](http://www.exelixis.com).

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