

**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): September 27, 2006

EXELIXIS, INC.

(Exact Name of Registrant as Specified in its Charter)

Commission File Number: 0-30235

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

04-3257395
(I.R.S. 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)

(Former name or former address, if changed since last report)

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:

- 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 (17CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 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 September 27, 2006, Exelixis, Inc. issued a press release announcing that it is offering to sell, subject to market and other conditions, 9,000,000 shares of its common stock pursuant to an effective shelf registration statement. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

**Exhibit
Number**

99.1 Exelixis, Inc. Press Release dated September 27, 2006.

Signature(s)

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.

Date: September 27, 2006

By: /s/ Christoph Pereira

Christoph Pereira

Vice President, Legal Affairs and Secretary

EXHIBIT LIST

<u>Exhibit No.</u>	<u>Description</u>
99.1	Exelixis, Inc. Press Release dated September 27, 2006.



Contact:
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Director
Corporate Communications
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EXELIXIS ANNOUNCES PROPOSED PUBLIC OFFERING OF COMMON STOCK

SOUTH SAN FRANCISCO, Calif. – September 27, 2006 — Exelixis, Inc. (Nasdaq: EXEL) announced today that it is offering to sell, subject to market and other conditions, 9,000,000 shares of its common stock pursuant to an effective shelf registration statement in an underwritten public offering. Exelixis also intends to grant the underwriters a 30-day option to purchase up to an additional 1,350,000 shares of common stock to cover over-allotments, if any. All of the shares in the offering are to be sold by Exelixis.

Goldman, Sachs & Co. is acting as the sole book-running manager for the offering. Cowen and Company, LLC is acting as the joint lead manager and Banc of America Securities LLC and Piper Jaffray & Co. are acting as co-managers for the offering.

A registration statement relating to these securities has been filed with and declared effective by the Securities and Exchange Commission. The offering may be made only by means of a prospectus supplement and the accompanying prospectus. Copies of the preliminary prospectus supplement and the accompanying prospectus may be obtained by sending a request to Goldman, Sachs & Co., Attn: Prospectus Department, 85 Broad Street, New York, New York 10004, Fax: (212) 902-9316 or Email at prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any of the securities, nor shall there be any sale of these securities, in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

About Exelixis

Exelixis, Inc. is a biotechnology company dedicated to the discovery and development of novel therapeutics that will potentially enhance the care and lives of patients with cancer and other serious diseases.