

**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                                 |           |
|--|-----------|
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|  |   |   |
|--|---|---|
| 1. Name and Address of Reporting Person*<br><u>SCANGOS GEORGE A</u><br><br>(Last) (First) (Middle)<br><u>C/O EXELIXIS INC.</u><br><u>170 HARBOR WAY, PO BOX 0511</u><br><br>(Street)<br><u>SAN FRANCISCO CA 94083-0511</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>EXELIXIS INC [ EXEL ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><p style="text-align: center;"><b>President &amp; CEO</b></p> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/24/2006</u>       |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                    |   |
|  |   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>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    |   |  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.29  | 1,494,741   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.33  | 1,494,641   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 200   | D          | \$10.39  | 1,494,441   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 400   | D          | \$10.42  | 1,494,041   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.34  | 1,493,941   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.36  | 1,493,841   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.53  | 1,493,741   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 200   | D          | \$10.4   | 1,493,541   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.49  | 1,493,441   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.58  | 1,493,341   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 347   | D          | \$10.61  | 1,492,994   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.69  | 1,492,894   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.54  | 1,492,794   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 120   | D          | \$10.43  | 1,492,674   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 33  | D          | \$10.48  | 1,492,641   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 100   | D          | \$10.41  | 1,492,541   | D  |   |
| Common Stock                    | 02/24/2006                           |  | S <sup>(1)</sup>               |   | 200   | D          | \$10.385 | 1,492,341   | D  |   |

**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) |   | 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) |   |  |  |   |  |

**Explanation of Responses:**

1. The sales reported on this Form 4 were effected pursuant to Rule 10b5-1 trading plan adopted by the reporting person on September 7, 2005.

**Remarks:**

/s/ George A. Scangos

02/27/2006

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**