
**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): March 15, 2011

EXELIXIS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-30235
(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, and 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 March 15, 2011, Exelixis, Inc. (the "Company") issued a press release announcing the closing of an underwritten public offering of 17,250,000 shares of its common stock, including 2,250,000 shares of its common stock issued pursuant to the full exercise of the option granted to the underwriters of the offering to purchase additional shares. The underwriters purchased the shares of common stock at a price of \$10.4225 per share, which the Company expects will result in aggregate net proceeds of approximately \$179.4 million after deducting the estimated offering expenses payable by the Company. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated March 15, 2011

SIGNATURES

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.

Date: March 15, 2011

EXELIXIS, INC.

/s/ James B. Bucher

James B. Bucher

Vice President, Corporate Legal Affairs and Secretary

EXHIBIT INDEX

**Exhibit
No.**

Description

99.1 Press release dated March 15, 2011



Contact:
Charles Butler
Vice President
Corporate Communications
& Investor Relations
Exelixis, Inc.
(650) 837-7277
cbutler@exelixis.com

**EXELIXIS ANNOUNCES EXERCISE IN FULL OF OPTION TO PURCHASE
ADDITIONAL SHARES AND CLOSING OF PUBLIC OFFERING OF COMMON
STOCK**

– Raises \$179.4 Million in Net Proceeds –

South San Francisco, CA – March 15, 2011 – Exelixis, Inc. (Nasdaq: EXEL) today announced the completion of its underwritten public offering of 17,250,000 shares of its common stock, including 2,250,000 shares sold pursuant to the full exercise of an option previously granted to the underwriters to purchase additional shares. All of the shares were offered by Exelixis. Exelixis anticipates that its aggregate net proceeds from the offering will be approximately \$179.4 million after deducting the underwriting discount and estimated offering expenses payable by Exelixis.

Goldman, Sachs & Co. and Cowen and Company, LLC acted as the joint book-running managers of the offering. Citi and Lazard Capital Markets LLC acted as co-managers of the offering.

The securities described above were offered by Exelixis pursuant to a shelf registration statement previously filed with the Securities and Exchange Commission (SEC), which the SEC declared effective on May 8, 2009. A final prospectus supplement related to the offering has been filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement relating to the offering and accompanying prospectus forming a part of the effective registration statement may be obtained from Goldman, Sachs & Co. (200 West Street, New York, New York 10282, Attn: Prospectus Department, Phone: 1-866-471-2526, Fax: 212-902-9316, Email: prospectus-ny@ny.email.gs.com) or from Cowen and Company, LLC (c/o Broadridge Financial Services., 1155 Long Island Avenue, Edgewood,

NY,11717, Attn: Prospectus Department, Phone: 631-274-2806, Fax: 631-254-7140).

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

About Exelixis

Exelixis, Inc. is a biotechnology company committed to developing small molecule therapeutics for the treatment of cancer.