

**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* <u>Lamb Peter</u> _____ (Last) (First) (Middle) <u>C/O EXELIXIS, INC.</u> <u>210 E. GRAND AVE.</u> _____ (Street) <u>SOUTH SAN FRANCISCO CA 94080</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>EXELIXIS INC [ EXEL ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Discovery Research &amp; CSO</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>09/28/2011</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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			

**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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$5.5	09/28/2011		A		75,000		09/28/2012 <sup>(1)</sup>	09/27/2018	Common Stock	75,000	\$0.00	75,000	D	
Restricted Stock Units	(2)	09/28/2011		A		8,333		(3)	(3)	Common Stock	8,333	\$0.00	8,333	D	

**Explanation of Responses:**

- Options granted pursuant to Issuer's 2011 Equity Incentive Plan. Twenty five percent (25%) of the shares vest one year from the grant date, and the remaining shares vest in 36 equal monthly installments thereafter.
- Each Restricted Stock Unit represents a contingent right to receive one share of Issuer's common stock.
- Restricted Stock Units granted pursuant to Issuer's 2011 Equity Incentive Plan. 1/4th of the original number of shares subject to the Restricted Stock Units will vest on November 15, 2012 and thereafter as to 1/4th of the original number of shares subject to the Restricted Stock Units on each succeeding November 15th thereafter until fully-vested. Vested shares will be delivered to the reporting person on the vesting date, provided that delivery may be delayed pursuant to the terms of the award agreement.

/s/ James B. Bucher, Attorney in Fact 09/30/2011

\*\* 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.