

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

**FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

EXELIXIS, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

04-3257395
(I.R.S. Employer
Identification No.)

210 East Grand Ave.
South San Francisco, CA 94080
(650) 837-7000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Michael M. Morrissey, Ph.D.
President and Chief Executive Officer
Exelixis, Inc.

210 East Grand Ave.
South San Francisco, CA 94080
(650) 837-7000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

James B. Bucher
Vice President, Corporate Legal Affairs and Secretary
Exelixis, Inc.
210 East Grand Ave.
South San Francisco, CA 94080

Kenneth L. Guernsey
Cooley LLP
101 California Street, 5th Floor
San Francisco, CA 94111
(415) 693-2000

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-158792

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered(1)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(3)
Common Stock, par value \$0.001 per share	\$12,050,000	\$1,380.93

(1) There are being registered hereunder such indeterminate number of shares of Common Stock as shall have an aggregate initial offering price not to exceed \$12,050,000.

(2) The proposed maximum aggregate offering price per share will be determined by the Registrant in connection with the issuance by the Registrant of the

shares of Common Stock registered hereunder.

(3) Calculated pursuant to Rule 457(o) under the Securities Act.

This Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) of the Securities Act of 1933.

EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement is being filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended, and General Instruction IV(A) to Form S-3 to register the Registrant's common stock, with an aggregate initial offering price not to exceed \$12,050,000. In accordance with Rule 462(b), this Registration Statement incorporates by reference the contents of the Registrant's Registration Statement on Form S-3 (File No. 333-158792), filed with the Securities and Exchange Commission on April 24, 2009, as amended on May 8, 2009, and declared effective by the Securities and Exchange Commission on May 8, 2009, including all exhibits thereto and all information incorporated by reference therein, other than the exhibits included herein.

The required opinions and consents are listed on the Exhibit Index attached to and filed with this Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of South San Francisco, State of California, on February 9, 2012.

EXELIXIS, INC.

By: /s/ Michael M. Morrissey

Michael M. Morrissey, Ph.D.

President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Michael M. Morrissey, Ph.D., Frank Karbe and James B. Bucher, and each of them, as true and lawful attorneys-in-fact and agents, with full powers of substitution and resubstitution, for them and in their name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, and generally to do all such things in their names and behalf in their capacities as officers and directors to enable Exelixis to comply with the provisions of the Securities Act of 1933 and all requirements of the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated:

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Michael M. Morrissey</u> Michael M. Morrissey, Ph.D.	Director, President and Chief Executive Officer (Principal Executive Officer)	February 9, 2012
<u>/s/ Frank Karbe</u> Frank Karbe	Chief Financial Officer (Principal Financial and Accounting Officer)	February 9, 2012
<u>/s/ Stelios Papadopoulos</u> Stelios Papadopoulos, Ph.D.	Chairman of the Board	February 9, 2012
<u>/s/ Charles Cohen</u> Charles Cohen, Ph.D.	Director	February 9, 2012
<u>/s/ Carl B. Feldbaum</u> Carl B. Feldbaum, Esq.	Director	February 9, 2012
<u>/s/ Alan M. Garber</u> Alan M. Garber, M.D., Ph.D.	Director	February 9, 2012

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Vincent Marchesi</u> Vincent Marchesi, M.D., Ph.D.	Director	February 9, 2012
<u>/s/ Frank McCormick</u> Frank McCormick, Ph.D.	Director	February 9, 2012
<u>/s/ George Poste</u> George Poste, D.V.M., Ph.D.	Director	February 9, 2012
<u>/s/ George A. Scangos</u> George A. Scangos, Ph.D.	Director	February 9, 2012
<u>/s/ Lance Willsey</u> Lance Willsey, M.D.	Director	February 9, 2012
<u>/s/ Jack L. Wyszomierski</u> Jack L. Wyszomierski	Director	February 9, 2012

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of the Document</u>
5.1	Opinion of Cooley LLP
23.1	Consent of Independent Registered Public Accounting Firm
23.2	Consent of Cooley LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included on the signature page hereof)

February 9, 2012

Exelixis, Inc.
210 East Grand Ave.
South San Francisco, California 94080

Ladies and Gentlemen:

We have acted as counsel to Exelixis, Inc., a Delaware corporation (the “**Company**”), in connection with the filing of a Registration Statement on Form S-3 (the “**Registration Statement**”) pursuant to Rule 462(b) of Regulation C promulgated under the Securities Act of 1933, as amended (the “**Securities Act**”), relating to an aggregate of \$12,050,000 of shares of common stock, par value \$0.001 per share (“**Common Stock**”), of the Company (the “**Shares**”). The Shares are being registered for offering and sale from time to time pursuant to Rule 415 of the General Rules and Regulations promulgated under the Securities Act (the “**Securities Act Rules**”). The Registration Statement incorporates by reference the Registration Statement on Form S-3 (File No. 333-158792), filed with the Securities and Exchange Commission on April 24, 2009, as amended on May 8, 2009 and declared effective by the Securities and Exchange Commission on May 8, 2009 (the “**Related Registration Statement**”), including the prospectus which forms a part of the Related Registration Statement (the “**Prospectus**”), as supplemented from time to time by one or more prospectus supplements (each, a “**Prospectus Supplement**”).

In connection with this opinion, we have examined and relied upon the originals, or copies certified to our satisfaction, of such records, documents, certificates, opinions, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. As to certain factual matters, we have relied upon certificates of the officers of the Company and have not sought to independently verify such matters.

In rendering this opinion, we have assumed: (i) the genuineness and authenticity of all signatures on original documents; (ii) the authenticity of all documents submitted to us as originals; (iii) the conformity to originals of all documents submitted to us as copies; (iv) the accuracy, completeness and authenticity of certificates of public officials; and (v) the due authorization, execution and delivery of all documents where authorization, execution and delivery are prerequisites to the effectiveness of such documents. We have also assumed that, at the time of issuance and sale, a sufficient number of shares of Common Stock is authorized and reserved or available for issuance and that the consideration for the issuance and sale of such shares of Common Stock is not less than the par value of the Common Stock, and that, prior to any offering and sale of the Shares, the Company’s board of directors (the “**Board**”), including any appropriate committee appointed thereby, will duly authorize the price at which the Shares are to be issued and sold.

Our opinion herein is expressed solely with respect to the federal laws of the United States and the Delaware General Corporation Law. We express no opinion as to whether the laws of any jurisdiction are applicable to the subject matter hereof. We are not rendering any opinion as to compliance with any federal or state antifraud law, rule or regulation relating to securities, or to the sale or issuance thereof.

On the basis of the foregoing and in reliance thereon, and subject to the qualifications herein stated, we are of the opinion that, with respect to any offering of the Shares, provided that: (i) the Registration Statement has become effective; (ii) an appropriate Prospectus Supplement with respect to the Shares has been prepared, delivered and filed in compliance with the Securities Act and the applicable Securities Act Rules; (iii) if the Shares are to be sold pursuant to a purchase, underwriting or similar agreement, such agreement has been duly authorized, executed and delivered by the Company and the other parties thereto and has become a valid and binding agreement of the Company; (iv) the Board, including any appropriate committee appointed thereby, and appropriate officers of the Company have taken all necessary corporate action to approve the issuance of the Shares and related matters; and

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement (Form S-3) of Exelixis, Inc. for the registration of common stock, with an aggregate initial offering price not to exceed \$12,050,000, of our reports dated February 22, 2011, with respect to the consolidated financial statements of Exelixis, Inc. and the effectiveness of internal control over financial reporting of Exelixis, Inc. included in its Annual Report (Form 10-K) for the fiscal year ended December 31, 2010, filed with the Securities and Exchange Commission, and to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3 No. 333-158792) and related Prospectus of Exelixis, Inc. incorporated by reference into this Registration Statement.

/s/ Ernst & Young LLP

Redwood City, California
February 9, 2012