SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*] Schwab Gisela	2. Issuer Name **and** Ticker or Trading Symbol EXELIXIS INC [EXEL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle)		Director	10% Owner
C/O EXELIXIS INC.	3. Date of Earliest Transaction (Month/Day/Year) 06/03/2009	X Officer (give title below)	Other (specify below)
249 EAST GRAND AVE., PO BOX 511		EVP & Chief Medical Officer	

(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
SOUTH SAN FRANCISCO CA 94083-0511		X Form filed by One Reporting Person
		Form filed by More than One Reporting Person
(City) (State) (Zip)		

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	06/03/2009		S[1]		1,200[2]	D	$5	14,319[3]	D	
Common Stock	06/03/2009		S[1]		2,800	D	$5.005	11,519	D	
Common Stock	06/03/2009		S[1]		4,197	D	$5.01	7,322	D	
Common Stock								1,735[4]	I	By 401(k) Plan

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	Amount or Number of Shares				

Explanation of Responses:

1. The sales reoprted on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 17, 2009.
2. Shares acquired pursuant to the Exelixis, Inc. 2000 Employee Stock Purchase Plan.
3. Includes 14,319 shares of common stock acquired pursuant to the Exelixis, Inc. 2000 Employee Stock Purchase Plan.
4. Represents 1,735 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of May 31, 2009.

Remarks:

/s/ James B. Bucher, Attorney in Fact	06/05/2009
** 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.