

SCANGOS GEORGE A  
Form 4  
May 23, 2006

**FORM 4**

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

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCANGOS GEORGE A

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)  
C/O EXELIXIS INC., 170 HARBOR WAY, PO BOX 0511

3. Date of Earliest Transaction (Month/Day/Year)  
05/22/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

(Street)  
SAN FRANCISCO, CA 94083-0511

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 05/22/2006                           |  | S(1)                           | 100 D \$ 9.57   | 1,448,531   | D  |                                   |
| Common Stock                    | 05/22/2006                           |  | S(1)                           | 100 D \$ 9.42   | 1,448,431   | D  |                                   |
| Common Stock                    | 05/22/2006                           |  | S(1)                           | 100 D \$ 9.57   | 1,448,331   | D  |                                   |
| Common Stock                    | 05/22/2006                           |  | S(1)                           | 100 D \$ 9.56   | 1,448,231   | D  |                                   |
| Common Stock                    | 05/22/2006                           |  | S(1)                           | 100 D \$ 9.52   | 1,448,131   | D  |                                   |

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|              |            |             |     |   |         |           |   |                           |
|--------------|------------|-------------|-----|---|---------|-----------|---|---------------------------|
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.43 | 1,448,031 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 200 | D | \$ 9.41 | 1,447,831 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 200 | D | \$ 9.4  | 1,447,631 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.44 | 1,447,531 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 200 | D | \$ 9.19 | 1,447,331 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.03 | 1,447,231 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 200 | D | \$ 9.11 | 1,447,031 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.14 | 1,446,931 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.28 | 1,446,831 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.24 | 1,446,731 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.29 | 1,446,631 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 200 | D | \$ 9.31 | 1,446,431 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.3  | 1,446,331 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.47 | 1,446,231 | D |                           |
| Common Stock | 05/22/2006 | <u>S(1)</u> | 100 | D | \$ 9.21 | 1,446,131 | D |                           |
| Common Stock |            |             |     |   |         | 6,855     | I | By Trust <u>(2)</u>       |
| Common Stock |            |             |     |   |         | 6,855     | I | By Trust <u>(3)</u>       |
| Common Stock |            |             |     |   |         | 2,926     | I | By 401(k) Plan <u>(4)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                         |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| SCANGOS GEORGE A<br>C/O EXELIXIS INC.<br>170 HARBOR WAY, PO BOX 0511<br>SAN FRANCISCO, CA 94083-0511 | X             |           | President & CEO |       |

## Signatures

/s/ George A.  
Scangos 05/23/2006

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 7, 2005.
- (2) Shares held by George A. Scangos and Leslie S. Wilson, as Trustees of the Katherine Scangos Trust.
- (3) Shares held by George A. Scangos and Leslie S. Wilson, as Trustees of the Jennifer Scangos Trust.
- (4) Represents units in the Exelixis stock fund based on a plan statement dated April 6, 2006.

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