WILLSEY LANCE Form 4 May 14, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * WILLSEY LANCE

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

EXELIXIS INC [EXEL]

(Middle)

(Check all applicable)

C/O EXELIXIS, INC, 249 EAST

(Street)

(First)

3. Date of Earliest Transaction

(Month/Day/Year) 05/14/2009

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

below)

GRAND AVE., PO BOX 511

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SOUTH SAN FRANCISCO, CA 94083-0511

> (City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if anv

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) or

Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

5. Number of 4. **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title Amount Date or

Number of Share

Option

Common (right to \$ 4.16 05/14/2009 A 11,250 05/14/2009(1) 05/13/2019 11,250 Stock

buy)

Reporting Owners

Relationships

Reporting Owner Name / Address

Director Officer Other Owner

WILLSEY LANCE C/O EXELIXIS, INC 249 EAST GRAND AVE., PO BOX 511 SOUTH SAN FRANCISCO, CA 94083-0511

Signatures

/s/ James B. Bucher, Attorney 05/14/2009 in Fact

**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).

X

Options granted pursuant to Issuer's 2000 Non-Employee Directors' Stock Option Plan. The option is exercisable immediately, subject to repurchase provisions, and will vest monthly over the following year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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