EXELIXIS INC
Form 4
September 27, 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

(Last) (First) (Middle)

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

(Street)

SOUTH SAN FRANCISCO, CA 94083-0511

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
EXELIXIS INC [EXEL]

3. Date of Earliest Transaction (Month/Day/Year)
09/26/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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			
Common Stock	09/26/2006		S(1)		100	D	$ 9.07	1,403,531	D	
Common Stock	09/26/2006		S(1)		400	D	$ 8.97	1,403,131	D	
Common Stock	09/26/2006		S(1)		100	D	$ 9.06	1,403,031	D	
Common Stock	09/26/2006		S(1)		100	D	$ 8.86	1,402,931	D	
Common Stock	09/26/2006		S(1)		300	D	$ 8.96	1,402,631	D	

Common Stock	09/26/2006		S(1)	100	D	$ 9.15	1,402,531	D	
Common Stock	09/26/2006		S(1)	100	D	$ 8.98	1,402,431	D	
Common Stock	09/26/2006		S(1)	100	D	$ 8.93	1,402,331	D	
Common Stock	09/26/2006		S(1)	100	D	$ 8.92	1,402,231	D	
Common Stock	09/26/2006		S(1)	100	D	$ 9.02	1,402,131	D	
Common Stock	09/26/2006		S(1)	200	D	$ 8.91	1,401,931	D	
Common Stock	09/26/2006		S(1)	200	D	$ 8.99	1,401,731	D	
Common Stock	09/26/2006		S(1)	100	D	$ 9.01	1,401,631	D	
Common Stock	09/26/2006		S(1)	100	D	$ 9.08	1,401,531	D	
Common Stock	09/26/2006		S(1)	300	D	$ 8.98	1,401,231	D	
Common Stock	09/26/2006		S(1)	100	D	$ 8.88	1,401,131	D	
Common Stock							6,855	I	By Trust (2)
Common Stock							6,855	I	By Trust (3)
Common Stock							3,159	I	By 401(k) Plan (4)

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

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SEC 1474 (9-02)

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	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 Owne Follo Repo

			Disposed of (D) (Instr. 3, 4, and 5)						Trans (Instr
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

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

Signatures

/s/ George A. Scangos	09/27/2006
**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 August 15, 2006.
- **(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 July 27, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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