Lamb Peter Form 4 December 16, 2009

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Lamb Peter

Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle) (Last) (First)

EXELIXIS INC [EXEL]

(Check all applicable)

**OMB** 

Number:

Expires:

response...

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**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

249 EAST GRAND AVE., P.O.

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 12/15/2009

Director 10% Owner \_X\_\_ Officer (give title Other (specify

BOX 511

4. If Amendment, Date Original

Filed(Month/Day/Year)

EVP, Discovery Research & CSO 6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

**SOUTH SAN** FRANCISCO, CA 94083-0511

(State) (City) (Zip)

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

(Month/Day/Year)

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

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

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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 Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactiorDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Ar Underlying Se

#### Edgar Filing: Lamb Peter - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year	Month/Day/Year)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 7.51	12/15/2009		A	25,000	12/15/2010(1)	12/14/2019	Common Stock
Restricted Stock Units	(2)	12/15/2009		A	12,500	(3)	<u>(3)</u>	Common Stock

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Lamb Peter
249 EAST GRAND AVE.
P.O. BOX 511
SOUTH SAN FRANCISCO, CA 94083-0511

EVP, Discovery Research & CSO

### **Signatures**

/s/ James B. Bucher, Attorney in Fact

12/16/2009

\*\*Signature of Reporting Person

#### **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).
- Options granted pursuant to Issuer's 2000 Equity Incentive Plan. Twenty five percent (25%) of the shares vest one year from the grant date, and the remaining shares vest in 36 equal monthly installments thereafter.
- (2) Each Restricted Stock Unit represents a contingent right to receive one share of Issuer's common stock.
- Restricted Stock Units granted pursuant to Issuer's 2000 Equity Incentive Plan. 1/4th of the original number of shares subject to the Restricted Stock Units will vest on February 15, 2011 and thereafter as to 1/16th of the original number of shares subject to the Restricted Stock Units on each succeeding May 15, August 15, November 15 and February 15. Vested shares will be delivered to the reporting person on the vesting date, provided that delivery may be delayed pursuant to the terms of the award agreement

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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