RIVERA LUPE M

Form 4

August 17, 2011

FORM 4

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

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

| 1. Name and Address of Reporting Person *
RIVERA LUPE M

(Last) (First) (Middle)

C/O EXELIXIS, INC., 210 E. GRAND AVE.

(Street)

SOUTH SAN FRANCISCO, CA 94080

(City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol
EXELIXIS INC [EXEL]

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2011

4. If Amendment, Date Original Filed(Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director   _____ 10% Owner
__X__ Officer (give title _____ Other (specify below)   below)
EVP, Operations

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	08/15/2011		M(1)		2,578	A	$ 0	18,594	D	
Common Stock	05/15/2011		M(2)		625	A	$ 0	19,219	D	
Common Stock								3,457	I	By 401(k) Plan (3)

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. Pr Deriv Secu (Instr
								Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
				Code	V	(A)	(D)					
Restricted Stock Units	(4)	08/15/2011		M		2,578		(5)	(5)	Common Stock	2,578	
Restricted Stock Units	(4)	08/15/2011		M		625		(6)	(6)	Common Stock	625	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIVERA LUPE M C/O EXELIXIS, INC. 210 E. GRAND AVE. SOUTH SAN FRANCISCO, CA 94080			EVP, Operations	

Signatures

/s/ James B. Bucher, Attorney in Fact	08/17/2011
**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)   Represents the conversion upon vesting of restricted stock units into common stock. Such restricted stock units were granted on December 9, 2009 and were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on December 11, 2009.

(2)   Represents the conversion upon vesting of restricted stock units into common stock. Such restricted stock units were granted on January 14, 2010 and were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on January 15, 2010.

(3) Represents 3,457 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of August 15, 2011.

(4) Each restricted stock unit is the economic equivalent of one share of Exelixis, Inc. common stock.

(5) On December 9, 2009, the reporting person was granted 41,250 restricted stock units, of which 1/16th of the shares subject to the restricted stock units vested on August 15, 2011. The common stock into which such vested restricted stock units converted on August 15, 2011 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/16th of the original number of shares subject to the restricted stock units on each succeeding November 15, February 15, May 15 and August 15 until fully vested.

(6) On January 14, 2010, the reporting person was granted 10,000 restricted stock units, of which 1/16th of the shares subject to the restricted stock units vested on August 15, 2011. The common stock into which such vested restricted stock units converted on August 15, 2011 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/16th of the original number of shares subject to the restricted stock units on each succeeding November 15, February 15, May 15 and August 15 until fully vested.

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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