

EXELIXIS INC
Form 3
January 23, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * 2. Date of Event Requiring Statement (Month/Day/Year) 3. Issuer Name and Ticker or Trading Symbol
 A Lamb Peter 01/19/2007 EXELIXIS INC [EXEL]
 (Last) (First) (Middle)

PO BOX 511, 170 HARBOR WAY

(Street)

SOUTH SAN FRANCISCO, CA 94083-0511

(City) (State) (Zip)

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

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer ___ Other
 (give title below) (specify below)
 SVP, 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,680 ⁽¹⁾	I	By 401(k) plan

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		(I) (Instr. 5)	
Stock Option (right to buy)	10/15/2000 ⁽²⁾	10/14/2010	Common Stock	47,250	\$ 20.13	D	Â
Stock Option (right to buy)	01/15/2001 ⁽²⁾	01/14/2011	Common Stock	1,750	\$ 9	D	Â
Stock Option (right to buy)	04/30/2001 ⁽²⁾	04/29/2011	Common Stock	23,625	\$ 16	D	Â
Stock Option (right to buy)	01/01/2002 ⁽²⁾	12/31/2011	Common Stock	10,000	\$ 16.62	D	Â
Stock Option (right to buy)	12/20/2002 ⁽²⁾	12/19/2012	Common Stock	10,000	\$ 7.85	D	Â
Stock Option (right to buy)	04/15/2003 ⁽²⁾	04/14/2013	Common Stock	25,000	\$ 7.47	D	Â
Stock Option (right to buy)	12/10/2003 ⁽²⁾	12/09/2013	Common Stock	40,000	\$ 6.15	D	Â
Stock Option (right to buy)	12/13/2005 ⁽²⁾	12/12/2014	Common Stock	35,000	\$ 8.92	D	Â
Stock Option (right to buy)	01/02/2007 ⁽²⁾	01/01/2016	Common Stock	120,000	\$ 9.42	D	Â
Stock Option (right to buy)	01/02/2008 ⁽²⁾	01/01/2017	Common Stock	80,000	\$ 9	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lamb Peter PO BOX 511 170 HARBOR WAY SOUTH SAN FRANCISCO, CA 94083-0511	Â	Â	Â SVP, Discovery Research & CSO	Â

Signatures

Peter Lamb 01/23/2007
 __Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 securities represent shares in the Exelixis stock fund based on a plan statement dated as of January 19, 2007.
- (2) 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.

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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