

Edgar Filing: EXELIXIS INC - Form 8-K

EXELIXIS INC
Form 8-K
October 28, 2002

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): October 28, 2002

EXELIXIS, INC. (Exact name of registrant as specified in its charter)

DELAWARE

0-30235

04-3257395

(State or other jurisdiction of incorporation) (Commission File No.) (I.R.S. Employer Identification No.)

170 Harbor Way
P.O. Box 511
South San Francisco, CA 94083
(Address of principal executive offices, including zip code)
(650) 837-7000
(Registrant's telephone number, including area code)

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ITEM 5. OTHER EVENTS

On October 28, 2002, Exelixis, Inc. ("Exelixis") and GlaxoSmithKline plc ("GSK") announced the formation of a broad alliance to discover, develop and commercialize novel therapeutics in the areas of vascular biology, inflammatory disease and oncology. The alliance combines Exelixis' powerful gene-to-drug discovery platform and GSK's strength in development and commercialization by means of an innovative model for sharing risks and potential rewards in a research and development collaboration. GSK will make an upfront payment of \$30.0 million to Exelixis. GSK will also initially acquire two million newly issued shares of Exelixis common stock at \$7 per share, which represents a premium of approximately 100% to the current stock price. Exelixis has the option to sell GSK additional shares at a specified time in the future. Over the initial six years of the agreement, GSK will provide Exelixis with a minimum of \$90.0 million in development funding. A copy of the press release announcing the alliance is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

EXHIBIT
NUMBER DESCRIPTION

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99.1

EXELIXIS AND GLAXOSMITHKLINE FORM BROAD ALLIANCE TO DISCOVER AND
DEVELOP NOVEL THERAPEUTICS

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended,
the registrant has duly caused this report to be signed on its behalf by the
undersigned, thereunto duly authorized.

Dated: October 28, 2002

Exelixis, Inc.

/s/ Glen Y. Sato

Glen Y. Sato
Chief Financial Officer, Vice President,
Legal Affairs and Secretary
(Principal Financial and Accounting Officer)
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