

MORRISSEY MICHAEL  
Form 4  
May 17, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
MORRISSEY MICHAEL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O EXELIXIS, INC., 210 E. GRAND AVE.

3. Date of Earliest Transaction (Month/Day/Year)  
05/15/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SOUTH SAN FRANCISCO, CA 94080

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/15/2012		M <sup>(1)</sup>	3,125 A \$ 0	18,817	D	
Common Stock	05/15/2012		F	1,146 <sup>(2)</sup> D \$ 0	17,671	D	
Common Stock					72,500	I	By Trust <sup>(3)</sup>
Common Stock					7,328	I	By 401(k) <sup>(4)</sup>

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



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Shares held by Michael M. Morrissey and Meghan D. Morrissey, Trustees of the Morrissey Family Living Trust dates July 21, 1994, as amended.

(4) Represents 7,328 shares of Exelixis, Inc. common stock under the Exelixis, Inc. 401(k) Plan, pursuant to a plan statement dated as of May 15, 2012.

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

On December 9, 2009, the reporting person was granted 50,000 restricted stock units, of which 1/16th of the shares subject to the restricted stock units vested on May 15, 2012. The common stock into which such vested restricted stock units converted on May 15,

(6) 2012 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 August 15, November 15, February 15 and May 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.

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.