

FORMELA JEAN FRANCOIS
Form 4
September 08, 2005

FORM 4

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

OMB APPROVAL

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

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 *
FORMELA JEAN FRANCOIS

(Last) (First) (Middle)
890 WINTER STREET
(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/06/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
Common Stock	09/06/2005		S	(A) 200,000 (1)	D \$ 7.7512 659,519 (2)	I (3)	Partner AVA (2)
Common Stock	09/07/2005		S	(A) 75,000 (4)	D \$ 7.85 584,519 (5)	I (6)	Partner AVA (5)

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

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(9-02)

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORMELA JEAN FRANCOIS 890 WINTER STREET WALTHAM, MA 02451		X		

Signatures

/s/ Frank Karbe, Attorney
In Fact
Date: 09/08/2005

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) Includes 133,400 shares sold by Atlas Venture Fund II, L.P. ("AV II"), 12,549 shares sold by Atlas Venture Europe Fund B.V. ("AV Europe") and 54,051 shares sold by Atlas Venture Germany B.V. ("AV Germany" and, together with AV II and AV Europe, the "Funds").
- (2) Following the reported transaction, AV II, AV Europe and AV Germany beneficially owned 441,376, 218,143 and 0 shares of Common Stock, respectively. Dr. Formela is a general partner of Atlas Venture Associates II, L.P. ("AVA"). By virtue of the Funds' relationships with AVA as affiliated entities, Dr. Formela may be deemed to beneficially own the shares of Common Stock held by the Funds. Dr. Formela disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein. Dr. Formela also directly owns 16,500 shares of Common Stock, which are not included in the 659,519 shares of Common Stock beneficially owned after the transaction.
- (3) The shares are directly owned by the Funds.
- (4) Includes 49,950 shares sold by AVII and 25,050 shares sold by AV Europe.
- (5) Following the reported transaction, AV II and AV Europe beneficially owned 391,426 and 193,093 shares of Common Stock, respectively. Dr. Formela is a general partner of AVA. By virtue of the relationships of AV II and AV Europe with AVA as affiliated entities, Dr. Formela may be deemed to beneficially own the shares of Common Stock held by AV II and AV Europe. Dr. Formela disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein. Dr. Formela also directly owns 16,500 shares of Common Stock, which are not included in the 584,519 shares of Common Stock beneficially owned after the transaction.
- (6) The shares are directly owned by AV II and AV Europe.

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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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