

MORRISSEY MICHAEL R  
Form 4  
March 21, 2003

**Form 4**

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, DC 20549**

OMB APPROVAL  
OMB Number:  
3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden  
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0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <b>Morrissey, Michael</b>			2. Issuer Name and Ticker or Trading Symbol <b>Exelixis Inc. (EXEL)</b>			6. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year <b>03/20/2003</b>		(Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  <b>Vice President, Discovery Research</b>		
c/o Exelixis, Inc. 170 Harbor Way, P.O. Box 511				5. If Amendment, Date of Original (Month/Day/Year)				
(Street)			South San Francisco, CA 94083-511					
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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 Transactions (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			
<b>Common Stock</b>	<b>03/20/2003 1</b>		<b>D</b>		<b>2,850</b>	<b>D</b>	<b>\$6.5785</b>	<b>64,556</b>	<b>D</b>	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

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(Over)  
SEC 1474  
(9-02)

**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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	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 Beneficially Owned Following	10. Ownership Form of Derivative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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			Disposed of (D) (Instr. 3, 4 and 5)				Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Reported Transaction(s) (Instr. 4)	(I) (Instr. 4)
			Code	V	(A)	(D)						

Explanation of Responses:

**1) Includes 1,306 shares the Reporting Person acquired on 10/31/00 and 750 shares the Reporting Person acquired on 04/30/01 both through the Issuer's Employee Stock Purchase Plan. Includes 62,500 shares 18,907 of which are subject to repurchase.**

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**/s/ Michael M. Morrissey**

**03/21/2003**

\*\*Signature of Reporting Person

Date

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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