

SATO GLEN Y
Form 4
May 02, 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
hours per response. . . 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* Sato, Glen Y.			2. Issuer Name and Ticker or Trading Symbol Exelixis Inc. (EXEL)			6. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 170 Harbor Way, P.O. Box 511			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 04/30/2003			
(Street) South San Francisco, CA 94083-0511									
(City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)						
			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 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		
Common Stock	04/30/2003		M		1,450		\$4.20	278,266	D

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).

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 control number.

(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)**

1. Title of Derivative	2. Conversion or	3. Transaction Date	3A. Deemed Execution	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Ownership Form of	11. Nature of Indirect
------------------------	------------------	---------------------	----------------------	---------------------	--------------	---	------------------------	------------------------	-------------------------	-----------------------	------------------------

Edgar Filing: SATO GLEN Y - Form 4

Security (Instr.3)	Exercise Price of Derivative Security	(Month/ Day/Year)	Date, if any (Month/ Day/Year)	(Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr.3,4 and 5)		(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

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

/s/ Glen Y. Sato

05/01/2003

**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.

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.

Page 2