

EXELIXIS INC
Form 8-K
May 02, 2008

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): May 2, 2008

EXELIXIS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction of Incorporation)	0-30235 (Commission File Number)	04-3257395 (IRS Employer Identification No.)
	170 Harbor Way P.O. Box 511 South San Francisco, California 94083 (Address of principal executive offices, and including zip code)	
	(650) 837-7000 (Registrant's telephone number, including area code)	

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.04 Temporary Suspension of Trading Under Registrant's Employee Benefit Plans.

On May 2, 2008, Exelixis, Inc. (the Company) sent a notice to its directors and executive officers informing them of a change in the end date of an ongoing suspension period (the Blackout Period) under the Exelixis, Inc. 401(k) Plan (the Plan). This notice was an update to an earlier notice which was sent to directors and executive officers on March 28, 2008 and reported on a Current Report on Form 8-K filed on March 28, 2008, as updated by a notice to directors and executive officers on April 29, 2008 and reported on a Current Report on Form 8-K filed on April 29, 2008. Directors and executive officers of the Company are prohibited from trading in the Company's securities during the Blackout Period.

The Blackout Period is the result of the scheduled transition of investment, trustee and recordkeeping services under the Plan to a new trustee and administrator. The Blackout Period began on Monday, March 24, 2008 at 1:00 p.m. P.S.T. and was expected to end on or before May 2, 2008. Due to a change in the vesting formula and an associated reaudit, the end date of the Blackout Period has changed. The Blackout Period is now expected to end during the week of May 4, 2008 to May 10, 2008 (the Blackout End Period). During the Blackout End Period, the Company's directors and executive officers may obtain, without charge, information as to whether the Blackout Period has ended by contacting James B. Bucher, Vice President, Corporate Legal Affairs and Secretary of the Company at 170 Harbor Way, P.O. Box 511, South San Francisco, California 94083 or by telephone at (650) 837-7251. During the Blackout End Period and for a period of two years after the ending date of the Blackout Period, a security holder or other interested person may obtain, without charge, the actual beginning and ending dates of the Blackout Period by contacting Mr. Bucher at the address or phone number above.

The updated notice was provided pursuant to Section 306(a) of the Sarbanes-Oxley Act of 2002 and a copy of the updated notice is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Number	Description
99.1	Update to Notice of Blackout Period

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.

EXELIXIS, INC.

Date: May 2, 2008

By: /s/ James B. Bucher
James B. Bucher
Vice President, Corporate Legal Affairs and Secretary