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EXELIXIS INC  
Form 8-K  
December 20, 2001

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): December 21, 2001

EXELIXIS, INC. (Exact name of registrant as specified in its charter)

DELAWARE

0-30235

04-3257395

(State or other jurisdiction of incorporation) (Commission File No.) (I.R.S. Employer Identification No.)

170 Harbor Way  
P.O. Box 511  
South San Francisco, CA 94083  
(Address of principal executive offices, including zip code)  
(650) 837-7000  
(Registrant's telephone number, including area code)

Item 4. Changes in Registrant's Certifying Accountants

On December 14, 2001, the Company dismissed PricewaterhouseCoopers LLP (PwC) as the independent accountants of the Company and appointed Ernst & Young LLP (E&Y) as its independent auditors. The decision to change independent accountants has been approved by the Audit Committee under authority granted by the Board of Directors of the Company.

The independent accountants' reports on the Company's financial statements for each of the fiscal years ended December 31, 2000 and 1999 did not contain an adverse opinion or disclaimer of opinion, nor were the reports qualified or modified as to uncertainty, audit scope or accounting principles.

In connection with its audits for the fiscal years ended December 31, 2000 and 1999 and through December 14, 2001, there were no disagreements as defined by Item 304 (a)(1)(iv) of Regulation S-K between the Company and PwC on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements if not resolved to the satisfaction of PwC, would have caused PwC to make reference thereto in their reports on the financial statements for such years.

During the fiscal years ended December 31, 2000 and 1999, and through December 14, 2001, there were no reportable events as that term is defined in Item 304 (a)(1)(v) of Regulation S-K.

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A letter from PwC stating their agreement with the statements made herein is filed as Exhibit 16 to this Form 8-K.

During the fiscal years ended December 31, 2000 and 1999, and through December 14, 2001, the Company did not consult with E&Y regarding either:

(i) the application of accounting principles to a specified transaction, either completed or proposed; or the type of audit opinion that might be rendered on the Company's financial statements; or

(ii) any matter that was either the subject of a disagreement, as that term is defined in Item 304 (a) (1) (iv) of Regulation S-K and the related instructions to Item 304 of Regulation S-K, or a reportable event, that term is defined in Item 304 (a) (1) (v) of Regulation S-K.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

16 Letter from PricewaterhouseCoopers LLP regarding change in certifying accountant.

INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
16	Letter from PwC regarding its concurrence with the Registrant's statement regarding change of accountants.

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.

Dated: December 21, 2001

Exelixis, Inc.

/s/ Glen Y. Sato

Glen Y. Sato  
Chief Financial Officer, Vice President,  
Legal Affairs and Secretary  
(Principal Financial and Accounting Officer)