

EXELIXIS, INC.
Form S-8 POS
November 04, 2014

As filed with the Securities and Exchange Commission on November 4, 2014
Registration No. 333-196761

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
POST-EFFECTIVE AMENDMENT NO. 1 TO
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933
EXELIXIS, INC.

(Exact name of registrant as specified in its charter)

Delaware

04-3257395

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification Number)

210 East Grand Ave.

South San Francisco, CA 94080

(650) 837-7000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

2014 EQUITY INCENTIVE PLAN
AMENDED AND RESTATED EXELIXIS, INC. 401(k) PLAN
(Full Title of the Plans)

Michael M. Morrissey
President and Chief Executive Officer
Exelixis, Inc.

210 East Grand Ave.

South San Francisco, CA 94080

(650) 837-7000

(Name, Address, and Telephone Number, including Area Code, of Agent for Service)

Copies to:

Jeffrey J. Hessekiel

Kenneth L. Guernsey

Executive Vice President, General Counsel and Secretary

Cooley LLP

Exelixis, Inc.

101 California Street, 5th Floor

210 East Grand Ave.

San Francisco, CA 94111

South San Francisco, CA 94080

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

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Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

..

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock (par value \$0.001 per share)	14,064,602	\$ 3.395 (2)	\$ 47,749,324 (2)	\$6,151 (3)

(1) This registration statement covers 13,564,602 shares under the Exelixis, Inc. 2014 Equity Incentive Plan (the “2014 Plan”), and 500,000 shares under the Exelixis, Inc. 401(k) Plan (the “401(k) Plan”). Of the shares registered under the 2014 Plan, 1,564,602 shares (the “Unallocated Shares”) are shares that were previously available for grant under the Exelixis, Inc. 2000 Non-Employee Directors’ Stock Option Plan (the “Directors’ Plan”) and the Exelixis, Inc. 2011 Equity Incentive Plan (the “2011 Plan”) as of May 28, 2014, the effective date of the 2014 Plan (the “Effective Date”), which shares were not subject to equity awards under the Directors’ Plan or the 2011 Plan on the Effective Date, and so became available for issuance under the 2014 Plan. The Unallocated Shares are no longer available for issuance under the Directors’ Plan or the 2011 Plan. This registration statement does not cover 26,874,418 additional shares currently registered under prior registration statements relating to the Directors’ Plan, the 2011 Plan, Exelixis, Inc. 2000 Equity Incentive Plan, or the Exelixis, Inc. 2010 Inducement Award Plan (collectively, the “Prior Plans”), which shares were subject to outstanding equity awards under the Prior Plans on the Effective Date. When and if any such equity awards granted under the Prior Plans (a) expire or terminate for any reason prior to exercise or settlement, (b) are forfeited, cancelled or otherwise returned to Exelixis because of the failure to meet a contingency or condition required to vest the underlying shares, or (c) are reacquired or withheld (or not issued) by Exelixis to satisfy a tax withholding obligation in connection with a stock award (other than with respect to outstanding options and stock appreciation rights granted under the Prior Plans with respect to which the exercise or strike price is at least 100% of the fair market value of the underlying common stock subject to the option or stock appreciation right on the date of grant), then in each such event such underlying shares will become available for issuance under the 2014 Plan, and shall no longer be available for issuance under the respective Prior Plans. Exelixis will file one or more additional Registration Statements on Form S-8 to cover the offer and sale of such additional shares under the 2014 Plan, as necessary. Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of Registrant’s common stock that become issuable under the Exelixis, Inc. 2014 Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Registrant’s common stock.

Estimated solely for the purpose of calculating the amount of the registration fee for these shares issuable pursuant to the 2014 Plan and the 401(k) Plan pursuant to Rule 457(h) and Rule 457(c) under the Securities Act. The

(2) offering price per share and aggregate offering price are based upon the average of the high and low prices of the registrant’s common stock on June 9, 2014, as reported on the NASDAQ Global Select Market.

(3) Of this amount, \$5,466 was previously paid, and the remaining \$685 is being paid with the filing of this post-effective amendment.

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 to Registration Statement on Form S-8, amends the registrant's Registration Statement on Form S-8 originally filed on June 13, 2014 (the "Original Form S-8"). This Post-Effective Amendment No. 1 is being filed for the following purpose: to clarify and establish that the Original Form S-8 only registered 13,564,602 shares under the Exelixis, Inc. 2014 Equity Incentive Plan (the "2014 Plan"), and 500,000 shares under the Exelixis, Inc. 401(k) Plan (the "401(k) Plan").

This registration statement does not cover 26,874,418 additional shares currently registered under the Prior Registration Statements relating to the Exelixis, Inc. 2000 Non-Employee Directors' Stock Option Plan, the Exelixis, Inc. 2011 Equity Incentive Plan, the Exelixis, Inc. 2000 Equity Incentive Plan, or the Exelixis, Inc. 2010 Inducement Award Plan (collectively, the "Prior Plans"), which shares were subject to outstanding equity awards under the Prior Plans on May 28, 2014, the effective date of the 2014 Plan (the "Effective Date"). When and if any such equity awards granted under the Prior Plans expire or terminate for any reason prior to exercise or settlement, are forfeited because of the failure to meet a contingency or condition required to vest the underlying shares, or shares are reacquired or are withheld to satisfy a tax withholding obligation in connection with an award (other than a stock option or stock appreciation right), then in such event such underlying shares will become available for issuance under the 2014 Plan, and shall no longer be available for issuance under the respective Prior Plans. Exelixis will file one or more additional Registration Statements on Form S-8 to cover the offer and sale of such additional shares under the 2014 Plan, as necessary.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by Exelixis, Inc. (the "Company") with the Securities and Exchange Commission (the "Commission") are incorporated by reference into this registration statement:

• The Company's Annual Report on Form 10-K for the fiscal year ended December 27, 2013, filed on February 20, 2014;

• The Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 28, 2014, filed on May 1, 2014;

• The Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 27, 2014, filed on July 31, 2014;

• The Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 26, 2014, filed on November 4, 2014;

The Company's Current Reports on Form 8-K filed on January 22, 2014, January 23, 2014, February 12, 2014, February 21, 2014, February 28, 2014, March 25, 2014, March 26, 2014, May 8, 2014, May 29, 2014, July 17, 2014, September 5, 2014, September 25, 2014, October 15, 2014, and October 16, 2014; and

The description of the Company's common stock that is contained in the Company's Registration Statement on Form 8-A (File No. 000-30235), filed with the Commission on April 6, 2000 pursuant to Section 12 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including any amendment or report filed for the purpose of updating such description.

All reports and other documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this registration statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part of this registration statement from the date of the filing

of such reports and documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein, or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Company's amended and restated certificate of incorporation provides that the Company must indemnify the Company's directors to the fullest extent under applicable law. Pursuant to Delaware law, this includes elimination of liability for monetary damages for breach of the directors' fiduciary duty of care to the Company and its stockholders. However, directors of the Company may be personally liable for liability:

- for any breach of duty of loyalty to the Company or to its stockholders;
- for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- for unlawful payment of dividends or unlawful stock repurchases or redemptions under Section 174 of the Delaware General Corporation Law; or
- for any transaction from which the director derived an improper personal benefit.

In addition, the Company's amended and restated bylaws provide that:

- the Company is required to indemnify directors and executive officers of the Company to the fullest extent not prohibited by Delaware law or any other applicable law, subject to limited exceptions;
- the Company may indemnify other officers, employees and other agents of the Company as set forth in Delaware law;
- the Company is required to advance expenses to directors and executive officers of the Company as incurred in connection with legal proceedings against them for which they may be indemnified; and
- the rights conferred in the amended and restated bylaws are not exclusive.

The Company has also provided for liability insurance for each director and officer for certain losses arising from claims or charges made against them while acting in their capacities as directors or officers of the Company.

The Company has entered into indemnification agreements with each of the directors and certain officers of the Company. These agreements, among other things, require the Company to indemnify each director and officer to the fullest extent permitted by Delaware law, including indemnification for expenses such as attorneys' fees, judgments, fines and settlement amounts incurred by the director or officer in any action or proceeding, including any action by or in the right of the Company, arising out of the person's services as a director or officer of the Company, any subsidiary of the Company or any other company or enterprise to which the person provides services at the Company's request.

At present, the Company is not aware of any pending or threatened litigation or proceeding involving any of the directors, officers, employees or agents of the Company in which indemnification would be required or permitted. The Company believes that the charter provisions and indemnification agreements are necessary to attract and retain qualified persons as directors and officers.

EXHIBITS

Exhibit

Number	Description
4.1	Amended and Restated Certificate of Incorporation of Exelixis, Inc. (1)
4.2	Certificate of Amendment of Amended and Restated Certificate of Incorporation of Exelixis, Inc. (1)
4.3	Certificate of Amendment of Amended and Restated Certificate of Incorporation of Exelixis, Inc. (2)
4.4	Certificate of Change of Registered Agent and/or Registered Office (6)
4.5	Certificate of Ownership and Merger (7)
4.6	Amended and Restated Bylaws of Exelixis, Inc. (3)
5.1	Opinion of Cooley LLP. (5)
23.1	Consent of Independent Registered Public Accounting Firm.
23.2	Consent of Cooley LLP. (5)
24.1	Power of Attorney. (8)
99.1	2014 Equity Incentive Plan. (4)
99.4	Exelixis, Inc. 401(k) Plan. (1)

(1) Filed as the like-described exhibit to Exelixis, Inc.'s Annual Report on Form 10-K for the fiscal year ended January 1, 2010, filed with the Securities and Exchange Commission on March 10, 2010, and incorporated herein by reference.

(2) Filed as Exhibit 3.1 to Exelixis, Inc.'s Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 25, 2012, and incorporated herein by reference.

(3) Filed as Exhibit 3.1 to Exelixis, Inc.'s Current Report on Form 8-K, filed with the Securities and Exchange Commission on December 5, 2011, and incorporated herein by reference.

(4) Filed as Exhibit 10.1 to Exelixis, Inc.'s Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 29, 2014, and incorporated herein by reference.

(5) Filed as Exhibit 5.1 to the registrant's Registration Statement on Form S-8 originally filed on June 13, 2014, and incorporated herein by reference.

(6) Filed as Exhibit 3.1 to Exelixis, Inc.'s Current Report on Form 8-K, filed with the Securities and Exchange Commission on October 10, 2014, and incorporated herein by reference.

(7) Filed as Exhibit 3.2 to Exelixis, Inc.'s Current Report on Form 8-K, filed with the Securities and Exchange Commission on October 10, 2014, and incorporated herein by reference.

(8) Contained on the signature page to the registration statement as originally filed with the Securities and Exchange Commission on June 13, 2014, and incorporated herein by reference.

UNDERTAKINGS

1. The undersigned Registrant hereby undertakes:

(a) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(i) and (a)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference herein.

(b) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(d) That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities: The undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

2. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of South San Francisco, State of California, on November 4, 2014.

EXELIXIS, INC.

By: /s/ MICHAEL M. MORRISSEY

Michael M. Morrissey

President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signatures	Title	Date
/s/ MICHAEL M. MORRISSEY Michael M. Morrissey, Ph.D.	Director, President and Chief Executive Officer (Principal Executive Officer)	November 4, 2014
/s/ DEBORAH BURKE Deborah Burke	Senior Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	November 4, 2014
* Stelios Papadopoulos, Ph.D.	Chairman of the Board	November 4, 2014
* Charles Cohen, Ph.D.	Director	November 4, 2014
* Carl B. Feldbaum, Esq.	Director	November 4, 2014
* Alan M. Garber, M.D., Ph.D.	Director	November 4, 2014
* Vincent T. Marchesi, M.D., Ph.D.	Director	November 4, 2014
* George Poste, D.V.M., Ph.D., FRS	Director	November 4, 2014
* George A. Scangos, Ph.D.	Director	November 4, 2014
* Lance Willsey, M.D.	Director	November 4, 2014
* Jack L. Wyszomierski	Director	November 4, 2014

* By: /s/ MICHAEL M. MORRISSEY
Michael M. Morrissey
Attorney-in-Fact

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(4) Filed as Exhibit 10.1 to Exelixis, Inc.'s Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 29, 2014, and incorporated herein by reference.

(5) Filed as Exhibit 5.1 to the registrant's Registration Statement on Form S-8 originally filed on June 13, 2014, and incorporated herein by reference.

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