
**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 1, 2014**

EXACT SCIENCES CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-32179
(Commission
File Number)

02-0478229
(I.R.S. Employer
Identification No.)

**441 Charmany Drive
Madison, WI 53719**
(Address of Principal Executive Offices)(Zip Code)

Registrant's telephone number, including area code: **(608) 284-5700**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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:

- 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)
 - 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))
-
-
-

2.02. Results of Operations and Financial Condition.

On May 1, 2014, Exact Sciences Corporation announced its financial results for the quarter ended March 31, 2014. A copy of the press release is being furnished as Exhibit 99 to this Report on Form 8-K.

The information in this Report on Form 8-K and Exhibit 99 attached hereto is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

9.01. Financial Statements and Exhibits.

Exhibits

The exhibits required to be filed as a part of this Current Report on Form 8-K are listed in the Exhibit Index attached hereto and incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXACT SCIENCES CORPORATION

Date: May 1, 2014

By: /s/ William Megan
William Megan
Principal Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99	Press release, dated May 1, 2014, issued by Exact Sciences Corporation, furnished herewith.

Contact:

Rod Hise
The Luminis Group Ltd for Exact Sciences Corp.
608-807-4607
rod@luminisgroup.com

For Immediate Release

Exact Sciences reports first-quarter 2014 financial results

MADISON, Wis., May 1, 2014 — Exact Sciences Corp. (Nasdaq: EXAS) today announced its financial results for the quarter March 31, 2014.

Exact reported total revenues of \$0.3 million for the first quarter of 2014, compared to \$1.0 million for the first quarter of 2013. Our revenue has been comprised of the non-cash amortization of up-front license fee payments paid to us by Genzyme Corp., which was amortized over a five-year collaboration period ending in January 2014.

Exact reported a net loss of (\$16.1) million, or (\$0.23) a share, for the first quarter of 2014. The company had a net loss of (\$10.9) million, or (\$0.17) a share, for the same period of 2013.

Operating expenses for the quarter ended March 31, 2014, were \$16.5 million, compared to \$11.9 million for the first quarter of 2013.

Exact ended the first quarter of 2014 with cash, cash equivalents and marketable securities of \$116.0 million, compared to \$133.3 million at Dec. 31, 2013. The company on April 9, 2014, closed a public offering of its common stock and received \$137.7 million of net proceeds.

“The publication of our DeeP-C clinical trial data in the New England Journal of Medicine and the subsequent endorsement of Cologuard by an FDA panel are two key strategic milestones as we work to commercialize the product,” said Kevin T. Conroy, the company’s chairman and chief executive. “We continue to be pleased with our launch readiness efforts and look forward to working with physicians and patients, pending FDA approval, to improve colon cancer screening.”

First-Quarter Conference Call & Webcast

Company management will host a conference call and webcast on Thursday, May 1, 2014, at 10 a.m. ET to discuss first-quarter results. The webcast will be available at www.exactsciences.com. Domestic callers should dial 877-212-6082 and international callers should dial 707-287-9332. An archive of the webcast and a replay of the conference call will be available at www.exactsciences.com or by calling 855-859-2056 domestically or 404-537-3406 internationally. The access code for the conference call and replay is 56685244. The conference call, webcast and replay are open to all interested parties.

About Exact Sciences Corp.

Exact Sciences Corp. is a molecular diagnostics company focused on colorectal cancer. The company has exclusive intellectual property protecting its non-invasive, molecular screening technology for the detection of colorectal cancer. Stool-based DNA technology is included in the colorectal cancer screening guidelines of the American Cancer Society and the U.S. Multi-Society Task Force on Colorectal Cancer. For more information, please visit the company's website at www.exactsciences.com.

Certain statements made in this news release contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or other comparable terms. Forward-looking statements in this news release may address the following subjects among others: statements regarding the sufficiency of our capital resources, expectations concerning our ability to secure and the timing of FDA approval of and reimbursement for our Cologuard test, our estimated reimbursement amounts, our estimates of the available market size and our potential penetration, expected research and development expenses, expected general and administrative expenses and our expectations concerning our business strategy. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our most recently filed Annual Report on Form 10-K and our subsequently filed Quarterly Reports on Form 10-Q. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

EXACT SCIENCES CORPORATION
Selected Unaudited Financial Information
Condensed Consolidated Statements of Operation Data
(Amounts in thousands, except per share data)

	Three Months Ended March 31,	
	2014	2013
License fees	294	1,036
Operating Expenses:		
Research and development	7,430	7,526
General and administrative	4,586	2,648
Sales and marketing	4,456	1,759
	<u>16,472</u>	<u>11,933</u>
Loss from operations	(16,178)	(10,897)
Interest income	86	62
Interest expense	(15)	(19)
Net loss	<u>\$ (16,107)</u>	<u>\$ (10,854)</u>
Net loss per share - basic and diluted	<u>\$ (0.23)</u>	<u>\$ (0.17)</u>
Weighted average common shares outstanding - basic and diluted	<u>70,987</u>	<u>63,836</u>

EXACT SCIENCES CORPORATION
Selected Unaudited Financial Information
Condensed Consolidated Balance Sheet Data
(Amounts in thousands)

	March 31, 2014	December 31, 2013
Assets		
Cash and cash equivalents	\$ 17,806	\$ 12,851
Marketable securities	98,204	120,408
Prepaid expenses and other current assets	2,842	2,199
Property and equipment, net	15,276	11,169
Total assets	<u>\$ 134,128</u>	<u>\$ 146,627</u>
Liabilities and stockholders' equity		
Total current liabilities	\$ 9,033	\$ 7,752
Long term debt	1,000	1,000
Long term accrued interest	90	84
Obligations under capital lease, less current portion	269	360
Lease incentive obligation, less current portion	1,980	2,115
Total stockholders' equity	121,756	135,316
Total liabilities and stockholders' equity	<u>\$ 134,128</u>	<u>\$ 146,627</u>