
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): **June 24, 2005**

EXACT SCIENCES CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-32179

(Commission File Number)

02-0478229

(IRS Employer Identification No.)

100 Campus Drive, Marlborough, Massachusetts

(Address of Principal Executive Offices)

01752

(Zip Code)

Registrant's telephone number, including area code: **(508) 683-1200**

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)
 - 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))
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Item 1.01 Entry into a Definitive Material Agreement.

On June 24, 2005, Exact Sciences Corporation (the "Company") entered into an Amendment No. 1 (the "Amendment") to that certain warrant to purchase 1,000,000 shares of its common stock, at an exercise price of \$16.09 per share, that it issued to Laboratory Corporation of America Holdings on June 26, 2002 (the "LabCorp Warrant"). Pursuant to the Amendment, the Company has agreed to extend the expiration date of the LabCorp Warrant to August 13, 2008. All other terms of the LabCorp Warrant were unaffected.

The Company has assigned a value to the LabCorp Warrant extension of approximately \$630,000, which will be recorded as a non-cash reduction in revenue in the second fiscal quarter of 2005.

A copy of the Amendment is attached as Exhibit 10.1 to this Report on Form 8-K.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 of this Form 8-K is incorporated by reference into this Item 3.02 with respect to the agreement to amend the equity securities described therein. In connection with the Amendment to the LabCorp Warrant, the Company relied upon the exemption from registration provided by Section 3(a)(9) of the Securities Act of 1933.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits:

10.1 Amendment No. 1 to Common Stock Purchase Warrant dated June 26, 2002

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

June 27, 2005

By: /s/ Harry W. Wilcox, III
Harry W. Wilcox, III
Senior Vice President,
Chief Financial Officer and Treasurer

EXHIBIT INDEX

Exhibit Number	Description
10.1	Amendment No. 1 to Common Stock Purchase Warrant dated June 26, 2002

AMENDMENT NO. 1 TO COMMON STOCK PURCHASE WARRANT

This AMENDMENT NO. 1 TO COMMON STOCK PURCHASE WARRANT (the “*Amendment*”) is entered into as of June 24, 2005 by and among EXACT Sciences Corporation, a Delaware corporation (the “*Company*”) and Laboratory Corporation of America Holdings, Inc. as the holder of the Company’s Common Stock Purchase Warrant issued on June 26, 2002 (the “*Warrant*”).

RECITALS

A. The Company issued the Warrant to the Holder, in connection with that certain License Agreement between the Company and the Holder, dated as of June 26, 2002 (the “*License Agreement*”), to acquire 1,000,000 shares of Common Stock of the Company, at an exercise price of \$16.09 per share, for a period of three (3) years from the date of issuance thereof.

B. The License Agreement was subsequently amended on January 19, 2004 to, among other things, extend the period of exclusivity under the License Agreement to August 13, 2008.

C. In order to promote and support the activities and programs contemplated by the parties to be performed by the Holder in an effort to increase the commercial sales of the Assay (as defined in the License Agreement, as amended) during the exclusivity period under the License Agreement, the Company and the Holder hereby desire to amend the Warrant pursuant to Section 14 of the Warrant, on the terms and conditions set forth herein, to extend the term of the Warrant to August 13, 2008.

NOW, THEREFORE, BE IT RESOLVED, that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Increase in Term. Notwithstanding anything to contrary set forth in the Warrant, the term of the Warrant is hereby extended to the close of business on August 13, 2008, and Section 6 of the Warrant is hereby amended and restated in its entirety as follows:

“6. Expiration Date. This Warrant shall expire at the close of business on August 13, 2008 and shall be void thereafter.”

2. No Further Amendment. Except as amended hereby, the Warrant shall remain in full force and effect.

3. Successors and Assign. This Amendment shall be binding upon the Company’s successors and assigns and shall inure to the benefit of the Holder’s successors, legal representatives and permitted assigns.

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IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first written above.

EXACT SCIENCES CORPORATION

By: /s/ Harry W. Wilcox, III
Name: Harry W. Wilcox, III
Title: Senior Vice President, Chief Financial Officer
and Treasurer

LABORATORY CORPORATION OF AMERICA
HOLDINGS, INC.

By: /s/ Bradford T. Smith
Name: Bradford T. Smith
Title: Executive Vice President