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**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): **July 26, 2016**

**EXACT SCIENCES CORPORATION**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-35092**  
(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))
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**2.02. Results of Operations and Financial Condition.**

On July 26, 2016, Exact Sciences Corporation announced its financial results for the quarter ended June 30, 2016. 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: July 26, 2016

By: /s/ John Bakewell  
John Bakewell  
Chief Financial Officer

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Exhibit Description</b>
99	Press release, dated July 26, 2016, issued by Exact Sciences Corporation, furnished herewith.

**Contact:**

J.P. Fielder  
Exact Sciences Corp.  
jpfielder@exactsciences.com  
608-210-5220  
For Immediate Release

**Exact Sciences Completes 54,000 Cologuard Tests during the Second Quarter**  
*Revenues top \$21 million, growing 161 percent year-over-year, 43 percent sequentially*  
*Cash utilization and gross margin improve*

**MADISON, Wis.,** July 26, 2016 — Exact Sciences Corp. (Nasdaq: EXAS) today announced that the company generated revenues of \$21.2 million during the second quarter ended June 30, 2016, representing a 161-percent increase from \$8.1 million in the second quarter of 2015. The company completed approximately 54,000 Cologuard tests during the second quarter, an increase of approximately 160 percent compared to the 21,000 tests completed during the same period of 2015. Since Cologuard's launch and through the end of the second quarter of 2016, approximately 41,000 physicians have ordered the test.

“Continued execution of our sales and direct-to-consumer marketing strategies during the second quarter drove an increase in new physicians ordering Cologuard and broader patient awareness and demand for our non-invasive colon cancer screening test,” said Kevin Conroy, chairman and CEO of Exact Sciences. “As a result, we delivered another strong quarterly financial performance, highlighted by robust annualized revenue growth, a sequential increase in completed tests that exceeded our expectations, and solid expense control and favorable cash utilization.”

The company's direct-to-consumer marketing strategy combines a targeted internet and social media-based effort with a national television advertising campaign. During the second half of the year, the company will continue to invest in both to drive further physician and patient awareness of Cologuard.

Increasing commercial insurance coverage of Cologuard remains a key component of Exact Sciences' growth strategy. During the second quarter, the U.S. Preventive Services Task Force issued its final recommendations for colorectal cancer screening, which assigned an A grade for screening average-risk individuals ages 50 to 75. Cologuard is listed among the seven screening methods recommended by the task force.

“We anticipate that Cologuard's position in the final recommendations will have a meaningful, positive long-term effect on our efforts to expand commercial insurance coverage,” Mr. Conroy said. “Commercial insurers typically cover cancer screening tests recommended by the task force and we are engaged in active discussions with insurers to cover Cologuard.”

Cologuard is covered for 58 percent of its estimated total addressable population, men and women between the ages of 50 and 85 at average risk of colon cancer.

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Cologuard's patient compliance rate was 68 percent as of June 30, 2016. The compliance rate is derived from the number of valid tests reported divided by the number of collection kits shipped to patients during the 12-month period ending 60 days prior to June 30, 2016. Cologuard's compliance rate may vary from quarter to quarter, reflecting, among other factors, changes in the mix of the insurance coverage of patients completing the test.

## **Outlook**

The company continues to anticipate completing more than 240,000 Cologuard tests during 2016, generating revenue of \$90 to \$100 million.

The company's guidance for revenue and completed tests are forward-looking statements. They are subject to various risks and uncertainties that could cause the company's actual results to differ materially from the anticipated targets. See the cautionary information about forward-looking statements in the "Safe-Harbor Statement" section of this news release.

## **Financial Results**

Exact Sciences reported total revenues of \$21.2 million for the second quarter of 2016, compared to \$8.1 million for the same period of 2015. Average recognized revenue per test totaled \$391 during the second quarter of 2016.

The company reported a net loss of \$44.8 million, or (\$0.46) per share for the second quarter of 2016. The company reported a net loss of (\$39.1) million, or (\$0.44) per share, for the same period of 2015.

Operating expenses for the second quarter of 2016 were \$56.2 million, compared to \$42.4 million for the same period in 2015.

Cash utilization during the second quarter of 2016 totaled \$38.5 million. Exact Sciences ended the second quarter of 2016 with cash, cash equivalents and marketable securities totaling \$224.1 million, compared to \$262.6 million at March 31, 2016.

## **Second-Quarter Conference Call & Webcast**

Company management will host a conference call and webcast on Tuesday, July 26, 2016, at 10 a.m. ET to discuss second-quarter 2016 results. The webcast will be available at [www.exactsciences.com](http://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](http://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 42743449. The conference call, webcast and replay are open to all interested parties.

## **About Cologuard**

Cologuard was approved by the FDA in August 2014 and results from Exact Sciences' prospective 90-site, point-in-time, 10,000-patient pivotal trial were published in the New England Journal of Medicine in March 2014. Cologuard is included in the American Cancer Society's (2014) colorectal cancer screening guidelines and the recommendations of the U.S. Preventive Services Task Force (2016). Stool DNA is included in the combined screening guidelines of the American Cancer Society/U.S. Multi-Society Task Force/American College of Radiology (2008) and the American College of Gastroenterology guidelines (2009).

Cologuard is indicated to screen adults of either sex, 50 years or older, who are at average risk for colorectal cancer. Cologuard is not for everyone and is not a replacement for diagnostic colonoscopy or surveillance colonoscopy in high-risk individuals. False positives and false negatives do occur. Any positive test result should be followed by a diagnostic colonoscopy. Following a negative result, patients should continue participating in a screening program at an interval and with a method appropriate for the individual patient. Cologuard performance when used for repeat testing has not been evaluated or established. For more information about Cologuard, visit [www.CologuardTest.com](http://www.CologuardTest.com). Rx Only.

## **About Exact Sciences Corp.**

Exact Sciences Corp. is a molecular diagnostics company focused on the early detection and prevention of the deadliest forms of cancer. The company has exclusive intellectual property protecting its noninvasive, molecular screening technology for the detection of colorectal cancer. For more information, please follow us on Twitter @ExactSciences or find us on Facebook.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements 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. All statements other than statements of historical facts included in this news release regarding our strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. Examples of forward-looking statements include, among others, statements we make regarding 2016 guidance, expected numbers of completed and reported Cologuard tests, expected future operating results, anticipated results of our sales and marketing efforts, expectations concerning payor reimbursement and the anticipated results of our product development efforts. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely

on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: our ability to successfully and profitably market our products and services; the acceptance of our products and services by patients and health care providers; the willingness of health insurance companies and other payors to cover Cologuard and reimburse us for our performance of the Cologuard test; the amount and nature of competition from other cancer screening products and services; the effects of any healthcare reforms, including the Affordable Care Act, or changes in healthcare pricing, coverage and reimbursement; recommendations, guidelines and/or quality-of-care metrics issued by various organizations such as the U.S. Preventive Services Task Force, the American Cancer Society and the National Committee for Quality Assurance regarding cancer screening or our products and services; our ability to successfully develop new products and services; our success establishing and maintaining collaborative, licensing and supplier arrangements; our ability to maintain regulatory approvals and comply with applicable regulations; the impact of our sales and marketing efforts, including our nationwide television advertising campaign; and the other 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 undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

—Tables follow—

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2016	2015	2016	2015
Laboratory service revenue	\$ 21,185	\$ 8,119	\$ 36,020	\$ 12,385
	21,185	8,119	36,020	12,385
Cost of sales	10,097	5,094	19,156	9,306
Gross margin	11,088	3,025	16,864	3,079
<b>Operating Expenses:</b>				
Research and development	8,640	8,115	18,766	14,686
General and administrative	17,284	13,683	35,108	26,654
Sales and marketing	30,301	20,593	56,012	37,117
	56,225	42,391	109,886	78,457
<b>Loss from operations</b>	(45,137)	(39,366)	(93,022)	(75,378)
<b>Investment income</b>	425	193	891	415
<b>Interest expense</b>	(53)	107	(107)	96
<b>Net loss</b>	<u>\$ (44,765)</u>	<u>\$ (39,066)</u>	<u>\$ (92,238)</u>	<u>\$ (74,867)</u>
<b>Net loss per share - basic and diluted</b>	<u>\$ (0.46)</u>	<u>\$ (0.44)</u>	<u>\$ (0.95)</u>	<u>\$ (0.84)</u>
<b>Weighted average common shares outstanding - basic and diluted</b>	<u>97,902</u>	<u>88,919</u>	<u>97,578</u>	<u>88,791</u>

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

	June 30, 2016	December 31, 2015
<b>Assets</b>		
Cash and cash equivalents	\$ 49,010	\$ 41,135
Marketable securities	175,067	265,744
Accounts receivable, net	7,441	4,933
Inventory	8,404	6,677
Prepaid expenses and other current assets	7,295	7,375
Property and equipment, net	36,233	34,096
Other long-term assets	5,079	4,070
<b>Total assets</b>	<b>\$ 288,529</b>	<b>\$ 364,030</b>
<b>Liabilities and stockholders' equity</b>		
Total current liabilities	\$ 28,395	\$ 26,723
Long term debt	4,711	4,789
Long term other liabilities	5,054	4,601
Lease incentive obligation, less current portion	981	1,061
Total stockholders' equity	249,388	326,856
<b>Total liabilities and stockholders' equity</b>	<b>\$ 288,529</b>	<b>\$ 364,030</b>