

KANIA EDWIN M JR
Form 4
July 21, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KANIA EDWIN M JR

(Last) (First) (Middle)

C/O EXACT SCIENCES
CORP., 100 CAMPUS DRIVE

(Street)

MARLBOROUGH, MA 01752

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EXACT SCIENCES CORP [EXAS]

3. Date of Earliest Transaction
(Month/Day/Year)
07/18/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock ⁽¹⁾	07/18/2008		A	10,000 A \$ 0.71	106,820	D	
Common Stock					1,202,787	I	See Footnote ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 0.71	07/18/2008		A	15,000	(3) 07/18/2018	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KANIA EDWIN M JR C/O EXACT SCIENCES CORP. 100 CAMPUS DRIVE MARLBOROUGH, MA 01752		X		

Signatures

By: /s/ Jeffrey R. Luber,
Attorney-in-fact
Date: 07/21/2008

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares were issued under the Company's 2000 Stock Option and Incentive Plan in accordance with the Company's non-employee director compensation policy for annual services as a member of the Board of Directors. The price of these shares is based upon the closing price of the Company's common stock on July 18, 2008.
- (2) Consists of 726,999 shares beneficially owned by OneLiberty Fund III, L.P., of which OneLiberty Partners III, L.P. is the general partner. Also includes 465,096 shares beneficially owned by OneLiberty Fund IV, L.P., of which OneLiberty Partners IV, LLC is the general partner, and 10,692 shares beneficially owned by OneLiberty Advisors Fund IV, L.P., of which OneLiberty Partners IV, L.L.C. is the general partner. Mr. Kania is a general partner of OneLiberty Partners III, L.P. and OneLiberty Partners IV, L.L.C. Mr. Kania may be deemed to share voting and investment power with respect to such shares and disclaims any beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (3) Stock option vests monthly from date of grant over twelve (12) months in equal installments of 8.33%.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.