

EXACT SCIENCES CORP
Form 8-K
January 27, 2004

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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): **January 26, 2004**

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 01752

(Address of Principal Executive Offices) (Zip Code)

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

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On January 26, 2004 EXACT Sciences Corporation announced its financial results for the three months ended December 31, 2003 and for the twelve months ended December 31, 2003. A copy of the press release is attached hereto as Exhibit 99.1. The information in this Form 8-K and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Use of Non-GAAP Financial Information

To supplement our consolidated financial statements presented in accordance with GAAP, EXACT Sciences Corporation uses non-GAAP measures of net income (loss), which are adjusted from results based on GAAP to exclude certain non-cash stock-based compensation charges. These non-GAAP adjustments are provided to enhance the users' overall understanding of our current financial performance and our prospects for the future. Specifically, since we have historically reported non-GAAP results to the investment community, we believe the inclusion of

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non-GAAP numbers provides consistency in our financial reporting. The presentation of this additional information should not be considered in isolation or as a substitute for results prepared in accordance with accounting principles generally accepted in the United States.

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

January 26, 2004

By: /s/ JOHN A. MCCARTHY, JR.

John A. McCarthy, Jr.
Executive Vice President, Chief
Financial Officer and Treasurer

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1	Press Release dated January 26, 2004
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