

EXACT SCIENCES CORP
 Form 4
 July 21, 2009

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 *
 Carelli Charles R Jr

(Last) (First) (Middle)

EXACT SCIENCES CORPORATION, 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)

03/31/2009

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)
 SVR, CFO, Treasurer & Secretar

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2.9	03/31/2009	D		100,000		<u>(1)</u>	09/04/2017	Common Stock	100,000
Stock Option (right to buy)	\$ 2.77	03/31/2009	D		75,000		<u>(3)</u>	02/15/2017	Common Stock	75,000
Stock Option (right to buy)	\$ 3.07	03/31/2009	D		25,000		<u>(4)</u>	04/11/2016	Common Stock	25,000
Stock Option (right to buy)	\$ 2.61	03/31/2009	D		25,000		<u>(5)</u>	02/16/2016	Common Stock	25,000
Stock Option (right to buy)	\$ 2.65	03/31/2009	D		30,000		<u>(6)</u>	07/29/2015	Common Stock	30,000
Stock Option (right to buy)	\$ 3.28	03/31/2009	D		20,000		<u>(5)</u>	11/09/2014	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carelli Charles R Jr EXACT SCIENCES CORPORATION 100 CAMPUS DRIVE MARLBOROUGH, MA 01752			SVR, CFO, Treasurer & Secretar	

Signatures

Charles R.
Carelli

07/02/2009

**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) The option becomes exercisable in equal monthly installments over a three year period beginning October 4, 2007, with 2.7778% of the option becoming exercisable on each subsequent one month anniversary thereafter until fully exercisable.
- (2) The option was canceled by mutual agreement of the reporting person and EXACT Sciences Corporation. The reporting person received an aggregate of \$10,900 as consideration for the cancellation of the options listed on this Form 4.
- (3) The option becomes exercisable in equal monthly installments over a three year period beginning March 15, 2007, with 2.7778% of the option becoming exercisable on the first day of each subsequent one month period thereafter until fully exercisable.
- (4) The option becomes exercisable in equal monthly installments over a three year period beginning May 11, 2006, with 2.7778% of the option becoming exercisable on the first day of each subsequent one month period thereafter until fully exercisable.
- (5) The option is currently exercisable.
- (6) The option is subject to a four year vesting schedule, with 25% of the option becoming exercisable July 29, 2006 and 2.0833% of the option becoming exercisable on the first day of each subsequent one month period thereafter until fully exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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