

COWARD D SCOTT
Form 4
January 04, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
COWARD D SCOTT

(Last) (First) (Middle)

C/O EXACT SCIENCES
CORP., 441 CHARMANY DRIVE

(Street)

MADISON, WI 53719

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

EXACT SCIENCES CORP [EXAS]

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

01/02/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Administrative Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/02/2019		M	4,687 (1) A \$ 0	80,544	D	
Common Stock	01/03/2019		S	1,581 (2) D \$ 62.754	78,963	D	
Common Stock					3,689	I	Held in 401(K) Plan

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)	
					V	(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Units	(3)	01/02/2019		M		4,687		(4)	(4)	Common Stock	4,687
Performance Share Units (5)	(6)	01/02/2019		A		169,109		(7)	(7)	Common Stock	169,109

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWARD D SCOTT C/O EXACT SCIENCES CORP. 441 CHARMANY DRIVE MADISON, WI 53719			Chief Administrative Officer	

Signatures

/s/ D. Scott Coward by Mark R. Busch,
attorney-in-fact

01/04/2019

__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) Represents shares of common stock received upon vesting of a restricted stock unit award on December 31, 2018 and delivered on January 2, 2019.
- (2) Represents shares sold pursuant to a Sell-to-Cover Rule 10b5-1 Plan to pay withholding taxes due in connection with the vesting of certain restricted stock units on December 31, 2018.
- (3) Each Restricted Stock Unit represents a contingent right to receive one share of common stock.
- (4) Represents a restricted stock unit award granted on January 1, 2015 that partially vested on December 31, 2018 and which shares were delivered on January 2, 2019. The restricted stock units vest as follows: one-quarter on the first anniversary of the grant date and the balance in equal quarterly installments over the three year period beginning on the one-year anniversary of the grant date.
- (5) Represents a PSU award granted on February 26, 2016 (the "PSU Award") which covered a three-year performance measurement period ending on December 31, 2018 (the "Performance Period") and was described in the Company's proxy statement filed with the Securities and Exchange Commission on April 28, 2017.

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- (6) Each Performance Share Unit represents a right to receive one share of common stock.

The PSU Award was subject to certain performance-based vesting requirements tied to the growth in the Company's stock price through the end of the Performance Period as calculated by reference to the 20 trading day trailing average closing price of the Company's common stock (the "Stock Price") as of the last day of the Performance Period compared to such Stock Price as of the beginning of the

- (7) Performance Period. The Stock Price as of the last day of the Performance Period was \$67.25 representing a greater than 760% increase from the \$8.85 Stock Price at the beginning of the Performance Period. At target, the PSU Award covered 112,740 PSUs. Because the Stock Price at the end of the Performance Period well exceeded the maximum target Stock Price, the reporting person earned the maximum number of PSUs to which he was entitled under the PSU Award. The PSUs are immediately vested and will settle into shares of Common Stock within 30 days from the date of issuance.

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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