

COWARD D SCOTT

Form 4

January 25, 2019

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(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)
01/23/2019

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 Beneficial Ownership (Instr. 4)
Common Stock	01/23/2019		M	(A) or (D) Amount (1) 169,109	Price \$ 0	248,072	D
Common Stock	01/24/2019		S	(2) 63,078	(3) \$ 77.79	184,994	D
Common Stock	01/24/2019		S	(2) 99,231	(4) \$ 78.404	85,763	D
Common Stock	01/24/2019		S	(2) 6,800	(5) \$ 79.306	78,963 (6)	D
						3,689	I

Common
StockHeld in
401(K)
Plan

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

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(9-02)**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Performance Share Units	<u>(7)</u>	01/23/2019		M	169,109	<u>(8)</u> <u>(8)</u>	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

01/25/2019

__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 settlement of a performance share unit award (the "PSU Award") on January 23, 2019, which is described further in Footnote 7 to this Form 4.
- (2) The sales reported in this field were effected pursuant to a Rule 10b5-1 trading plan.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$77.03 to \$78.025, inclusive. The reporting person undertakes to provide to Exact Sciences Corporation, any security holder of Exact Sciences

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Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Footnote 3 to this Form 4.

- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.03 to \$79.02, inclusive. The reporting person undertakes to provide to Exact Sciences Corporation, any security holder of Exact Sciences Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Footnote 4 to this Form 4.

- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$79.09 to \$79.515, inclusive. The reporting person undertakes to provide to Exact Sciences Corporation, any security holder of Exact Sciences Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Footnote 5 to this Form 4.

- (6) In addition to the shares of Common Stock reported on this Form 4, Mr. Coward also holds, in the aggregate, an additional 271,675 vested and unvested options to purchase shares of Common Stock and restricted stock units, with each restricted stock unit representing a contingent right to receive one share of Common Stock.

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

- (8) The PSU Award was subject to certain performance-based vesting requirements tied to the growth in the Company's stock price through the three-year period ending December 31, 2018 (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 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 vested on January 2, 2019 and settled into shares of Common Stock on January 23, 2019.

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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