

Conroy Kevin T
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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Conroy Kevin T

(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)

01/24/2019

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)

President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/24/2019		M	Amount (1) 304,397	A \$ 0	1,190,408	D
Common Stock	01/25/2019		S	Amount (2) 34,853	D \$ 78.8 (3)	1,155,555	D
Common Stock	01/25/2019		S	Amount (2) 28,605	D \$ 79.893 (4)	1,126,950	D
Common Stock	01/25/2019		S	Amount (2) 36,453	D \$ 80.783 (5)	1,090,497	D
	01/25/2019		S		D	909,247	D

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Common Stock				181,250 (2)		\$ 81.899 (6)			
Common Stock	01/25/2019		S	23,236 (2)	D	\$ 82.487 (7)	886,011 (8)	D	
Common Stock							25,587	I	Held in 401(K) Plan
Common Stock							65,189	I	Held in Grantor Retained Annuity Trust

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	(9)	01/24/2019		M	304,397	(10) (10)	Common Stock 304,397

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Conroy Kevin T C/O EXACT SCIENCES CORP. 441 CHARMANY DRIVE MADISON, WI 53719	X		President and CEO	

Signatures

/s/ Kevin T. Conroy 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 5 to this Form 4.
- (2) The sales reported in this field were effected pursuant to a Rule 10b5-1 trading plan.
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.32 to \$79.25, 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.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$79.32 to \$81.31, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.32 to \$81.29, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$81.33 to \$82.31, 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.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.32 to \$82.48, 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.
- (7) In addition to the shares of Common Stock reported on this Form 4, which total 976,787 shares, Mr. Conroy also holds, in the aggregate, an additional 1,177,508 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.
- (8) Each Performance Share Unit represents a contingent 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 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 202,931 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 24, 2019.
- (10)

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.