

# 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 or  
Section 30(h) of the Investment Company Act of 1940

|   |  |  |
|---|--|--|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>Conroy Kevin T</b><br><br>(Last) (First) (Middle)<br><br><b>C/O EXACT SCIENCES CORP., 441 CHARMANY DRIVE</b><br><br>(Street)<br><br><b>MADISON, WI 53719</b><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>EXACT SCIENCES CORP [ EXAS ]</b><br><br><b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><b>1/24/2019</b><br><br><b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>President and CEO</b><br><br><b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|--------------|---|--|---|
|                                 |                |                                   | Code                      | V | Amount  | (A) or (D) | Price        |   |  |   |
| Common Stock                    | 1/24/2019      |                                   | M                         |   | 304397<br>(1)   | A          | \$0.00       | 1190408   | D  |   |
| Common Stock                    | 1/25/2019      |                                   | S                         |   | 34853<br>(2)  | D          | \$78.80 (3)  | 1155555   | D  |   |
| Common Stock                    | 1/25/2019      |                                   | S                         |   | 28605<br>(2)  | D          | \$79.893 (4) | 1126950   | D  |   |
| Common Stock                    | 1/25/2019      |                                   | S                         |   | 36453<br>(2)  | D          | \$80.783 (5) | 1090497   | D  |   |
| Common Stock                    | 1/25/2019      |                                   | S                         |   | 181250<br>(2)   | D          | \$81.899 (6) | 909247  | D  |   |
| Common Stock                    | 1/25/2019      |                                   | S                         |   | 23236<br>(2)  | D          | \$82.487 (7) | 886011 (8)  | D  |   |
| Common Stock                    |                |                                   |                           |   |   |            |              | 25587   | I  | Held in 401(K) Plan                                   |
| Common Stock                    |                |                                   |                           |   |   |            |              | 65189   | I  | Held in Grantor Retained Annuity Trust                |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
|  |  |                |                                   | Code                      | V | (A)  | (D) | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| Performance Share Units                  | (9)  | 1/24/2019      |                                   | M                         |   | 304397   |     | (10)                                    | (10)            | Common Stock  | 304397                     | \$0.00                                     | 0  | D  |  |

**Explanation of Responses:**

- (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.
- (3) 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.
- (4) 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.

- (5) 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.
- (6) 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.
- (7) 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.
- (8) 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.
- (9) Each Performance Share Unit represents a contingent to receive one share of common stock.
- (10) 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.

#### Reporting Owners

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

#### Signatures

/s/ Kevin T. Conroy by Mark R. Busch, attorney-in-fact

1/25/2019

\*\*Signature of Reporting Person

Date

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

\* 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).

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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