EXACT SCIENCES CORP Form SC 13G May 31, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No.)*

Exact Sciences Corporation
-----(Name of Issuer)

Common Stock

(Title of Class of Securities)

30063P105 -----(CUSIP Number)

May 19, 2005

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b)

[X] Rule 13d-1(c)

[] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 30063P105 13G Page 2 of 8 Pages

1	NAME OF REPORTED I.R.S. IDEN'		G PERSON ATION NO. OF ABOVE PERSON					
CUSIP No.			13G Page 3 of 8 Pages					
		SEE	Page 2 of 8					
	00	* < 5 5 5	INSTRUCTION BEFORE FILLING OUT					
12	TYPE OF REPORTING PERSON*							
	5.7% (see Item 4)							
11	, , , , , , , , , , , , , , , , , , ,							
	[]							
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
	1,504,222 (see It	tem 4)					
9	AGGREGATE AI	 MOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON					
			1,504,222 (see Item 4)					
		8	SHARED DISPOSITIVE POWER					
I LINDO	M TIII	,	0					
	ED BY EPORTING -		SOLE DISPOSITIVE POWER					
SHARES BENEFICIALLY		6	SHARED VOTING POWER 1,504,222 (see Item 4)					
NUM	BER OF							
			0					
		 5	SOLE VOTING POWER					
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware							
	SEC USE ONLY							
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]							
	Sigma Capital Management, LLC							
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON							

2

	Sigma Capital Associates, LLC								
2	CHECK THE AF	PROPRIATE BOX 1	IF A MEMBER OF	` A GROUP*	(a) [] (b) [X]				
3	SEC USE ONLY								
4	CITIZENSHIP OR PLACE OF ORGANIZATION Anguilla, British West Indies								
		5 SOLE VOTIN	IG POWER						
NUMBER OF - SHARES		0							
		6 SHARED VOT	ING POWER						
OW	FICIALLY NED BY	1,504,222	(see Item 4)						
EACH REPORTING PERSON WITH		7 SOLE DISPO	SITIVE POWER						
		0							
		8 SHARED DIS	 Spositive powe	 lr					
		1,504,222	(see Item 4)						
9	AGGREGATE AM	OUNT BENEFICIAL	LLY OWNED BY E	EACH REPORTING P	 ERSON				
	1,504,222 (see Item 4)								
10	CHECK BOX IF	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
	[]								
11	PERCENT OF C	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	5.7% (see Item 4)								
12	TYPE OF REPORTING PERSON*								
	00								
		*SEE INSTRUCTION	ON BEFORE FILI	LING OUT					
		Page	e 3 of 8						
CUSIP No.	30063P105		13G	Page 4 of	8 Pages				
1	NAME OF REPO	PRTING PERSON	DF ABOVE PERSO	NO					
	Steven A. Co	hen							
2	CHECK THE AP	PROPRIATE BOX	 IF A MEMBER OF	A GROUP*					

				[] [X]				
3	SEC USE ONLY							
4	CITIZENSHIP OR PLACE OF ORGANIZATION							
	United States							
		5	SOLE VOTING POWER					
NUMBER OF SHARES BENEFICIALLY			0					
		6	SHARED VOTING POWER					
OWN	ED BY EPORTING		1,504,222 (see Item 4)					
	N WITH	7	SOLE DISPOSITIVE POWER					
			0					
		8	SHARED DISPOSITIVE POWER					
			1,504,222 (see Item 4)					
9	AGGREGATE	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	1,504,222	c (see I	tem 4)					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
	[]							
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	5.7% (see Item 4)							
12	TYPE OF REPORTING PERSON*							
	IN							
	*SEE INSTRUCTION BEFORE FILLING OUT							
	Page 4 of 8							
The 1 (a)		N	T					
Item 1(a)	Name of Issuer:							
		Exact S	ciences Corporation					
Item 1(b)		Address	of Issuer's Principal Executive Offices:					
			pus Drive ough, Massachusetts 01752					

Items 2(a) Name of Person Filing: ______

> This statement is filed by: (i) Sigma Capital Management, LLC ("Sigma Capital Management") with respect to Shares beneficially owned by Sigma Capital Associates, LLC ("Sigma Capital Associates"); (ii) Sigma Capital Associates with respect to Shares beneficially owned by it; and (iii) Steven A. Cohen with respect to Shares beneficially owned by Sigma Capital Management and Sigma Capital Associates.

Item 2(b) Address of Principal Business Office:

The address of the principal business office of (i) Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902, (ii) Sigma Capital Management is 540 Madison Avenue, New York, New York 10022, and (iii) Sigma Capital Associates is P.O. Box 58, Victoria House, The Valley, Anguilla, British West Indies.

Item 2(c) Citizenship:

Sigma Capital Management is a Delaware limited liability company. Sigma Capital Associates is an Anguillan limited liability company. Mr. Cohen is a United States citizen.

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

30063P105

Item 3 Not Applicable

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Ownership: Item 4

The percentages used herein are calculated based upon the Shares issued and outstanding as of April 29, 2005 as reported on the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission by the Issuer for the quarterly period ended March 31, 2005.

As of the close of business on May 27, 2005:

- 1. Sigma Capital Management, LLC
- (a) Amount beneficially owned: 1,504,222
- (b) Percent of class: 5.7%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,504,222

- (iii) Sole power to dispose or direct the disposition: -0(iv) Shared power to dispose or direct the disposition:
 1,504,222
- 2. Sigma Capital Associates, LLC
- (a) Amount beneficially owned: 1,504,222
- (b) Percent of class: 5.7%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,504,222
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,504,222
- 3. Steven A. Cohen
- (a) Amount beneficially owned: 1,504,222
- (b) Percent of class: 5.7%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,504,222
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,504,222

Sigma Capital Management and Mr. Cohen own directly no Shares. Pursuant to an investment management agreement, Sigma Capital Management maintains investment and voting power with respect to the securities held by Sigma Capital Associates. Mr. Cohen controls Sigma Capital. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of Sigma Capital Management and Mr. Cohen may be deemed to own beneficially 1,504,222 Shares (constituting approximately 5.7% of the Shares outstanding). Each of Sigma Capital Management and Mr. Cohen disclaim beneficial ownership of any of the securities covered by this statement.

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Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. []

securities, check the following. []

Item 6 Ownership of More than Five Percent on Behalf of Another

Person:

Not Applicable

Item 7 Identification and Classification of the

Subsidiary Which Acquired the Security Being

Subsidiary Which Acquired the Security Being

Reported on By the Parent Holding Company:

Not Applicable

Item 8 Identification and Classification of Members

of the Group:

Not Applicable

Item 9
Notice of Dissolution of Group:

Not Applicable

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 31, 2005

SIGMA CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum Title: Authorized Person

SIGMA CAPITAL ASSOCIATES, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum Title: Authorized Person

STEVEN A. COHEN

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

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