EXACT SCIENCES CORP
Form 305B2
January 11, 2018

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY UNDER

THE TRUST INDENTURE ACT OF 1939 OF A

CORPORATION DESIGNATED TO ACT AS TRUSTEE

Check if an Application to Determine Eligibility of

a Trustee Pursuant to Section 305(b)(2) x

U.S. BANK NATIONAL ASSOCIATION

(Exact name of Trustee as specified in its charter)

31-0841368

I.R.S. Employer Identification No.

800 Nicollet Mall
Minneapolis, Minnesota
(Address of principal executive offices)

55402
(Zip Code)

Allison Lancaster-Poole

U.S. Bank National Association

214 N.Tryon Street, 27th Floor

Charlotte, NC 28273

(704) 335-4558

(Name, address and telephone number of agent for service)

Exact Sciences Corporation

(Issuer with respect to the Securities)

Delaware (State or other jurisdiction of incorporation or organization)	**02-0478229** (I.R.S. Employer Identification No.)
441 Charmany Drive **Madison, WI** (Address of Principal Executive Offices)	**53719** (Zip Code)

Debt Securities

(Title of the Indenture Securities)

FORM T-1

Item 1. **GENERAL INFORMATION.** Furnish the following information as to the Trustee.

a) *Name and address of each examining or supervising authority to which it is subject.*

Comptroller of the Currency

Washington, D.C.

b) *Whether it is authorized to exercise corporate trust powers.*

Yes

Item 2. **AFFILIATIONS WITH OBLIGOR.** *If the obligor is an affiliate of the Trustee, describe each such affiliation.*

None

Items 3-15 *Items 3-15 are not applicable because to the best of the Trustee s knowledge, the obligor is not in default under any Indenture for which the Trustee acts as Trustee.*

Item 16. **LIST OF EXHIBITS:** *List below all exhibits filed as a part of this statement of eligibility and qualification.*

1. A copy of the Articles of Association of the Trustee.*

2. A copy of the certificate of authority of the Trustee to commence business, attached as Exhibit 2.

3. A copy of the certificate of authority of the Trustee to exercise corporate trust powers, attached as Exhibit 3.

4. A copy of the existing bylaws of the Trustee.**

5. A copy of each Indenture referred to in Item 4. Not applicable.

6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, attached as Exhibit 6.

7. Report of Condition of the Trustee as of September 30, 2017 published pursuant to law or the requirements of its supervising or examining authority, attached as Exhibit 7.

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* Incorporated by reference to Exhibit 25.1 to Amendment No. 2 to registration statement on S-4, Registration Number 333-128217 filed on November 15, 2005.

** Incorporated by reference to Exhibit 25.1 to registration statement on form S-3ASR, Registration Number 333-199863 filed on November 5, 2014.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Charlotte, State of North Carolina on the 10th of January, 2018.

By: /s/ Allison Lancaster-Poole
Allison Lancaster-Poole
Vice President

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Exhibit 6

CONSENT

In accordance with Section 321(b) of the Trust Indenture Act of 1939, the undersigned, U.S. BANK NATIONAL ASSOCIATION hereby consents that reports of examination of the undersigned by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Dated: January 10, 2018

By: /s/ Allison Lancaster-Poole
Allison Lancaster-Poole
Vice President

Exhibit 7

U.S. Bank National Association

Statement of Financial Condition

As of 9/30/2017

($000 s)

		9/30/2017
Assets		
Cash and Balances Due From Depository Institutions	$	20,502,653
Securities		110,797,206
Federal Funds		24,647
Loans & Lease Financing Receivables		277,953,611
Fixed Assets		4,538,527
Intangible Assets		12,820,876
Other Assets		25,614,306
Total Assets	**$**	**452,251,826**
Liabilities		
Deposits	$	353,914,855
Fed Funds		992,263
Treasury Demand Notes		0
Trading Liabilities		989,885
Other Borrowed Money		31,965,947
Acceptances		0
Subordinated Notes and Debentures		3,300,000
Other Liabilities		14,438,977
Total Liabilities	**$**	**405,601,927**
Equity		
Common and Preferred Stock		18,200
Surplus		14,266,915
Undivided Profits		31,565,657
Minority Interest in Subsidiaries		799,127
Total Equity Capital	**$**	**46,649,899**
Total Liabilities and Equity Capital	**$**	**452,251,826**