

XENOMICS INC
Form 8-K
July 14, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 8, 2005

Xenomics, Inc.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

04-3721895
(IRS Employer Identification No.)

420 Lexington Avenue, Suite 1701
New York, New York 10170
(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 297-0808

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Gabriele M. Cerrone accepted his appointment as a director and Co-Chairman of the Board of Directors of Xenomics, Inc., a Florida corporation (the "Company") on July 8, 2005. Mr. Cerrone was appointed to these positions in July 2004 under a Closing Agreement by and among the Company, Xenomics, a California corporation, L. David Tomei, Samuil Umansky, Hovsep S. Melkonyan, Kathryn P. Wilkie and Anatoly Lichtenstein.

Mr. Cerrone serves as a consultant to the Company pursuant to an agreement entered into on June 27, 2005. The term of the agreement is for three years with automatic renewal for successive one year periods unless either party gives notice to the other not to renew the agreement. The duties of Mr. Cerrone pursuant to the agreement consist of business development, strategic planning, capital markets and corporate financing consulting advice. Mr. Cerrone's compensation under the agreement is \$16,500 per month. In the event the agreement is terminated without cause or for good reason, Mr. Cerrone will receive a cash payment equal to the aggregate amount of the compensation payments for the then remaining term of the agreement. In addition, in such event, all unvested stock options will immediately vest and the exercise period of such options will be extended to the later of the longest period permitted by the Company's stock option plans or ten years following termination. In the event a change of control of the Company occurs, Mr. Cerrone shall be entitled to such compensation upon the subsequent termination of the agreement within two years of the change in control unless such termination is the result of Mr. Cerrone's death, disability or retirement or Mr. Cerrone's termination for cause.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

2.2

Closing Agreement effective as of July 2, 2004 by and among the Company, Xenomics, a California corporation, L. David Tomei, Samuil Umansky, Hovsep S. Melkonyan, Kathryn P. Wilkie and Anatoly Lichtenstein (incorporated by reference to Exhibit 2.2 of Form 8-K filed on July 19, 2005).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 14, 2005

XENOMICS, INC.

By: /s/ V. Randy White

V. Randy White, Ph.D.
Chief Executive Officer