

XENOMICS INC  
Form 8-K  
February 13, 2006

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**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): October 14, 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 4.02 Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.**

On October 14, 2005, the Company's management, after analyzing accounting comments received from the Staff of the Securities and Exchange Commission in connection with the filing of the Company's Form SB-2, recommended to the Board of Directors of the Company, that the Company's audited financial statements for the fiscal year ended January 31, 2005, and its unaudited quarterly financial statements for the quarterly period ended July 31, 2005, should no longer be relied upon. The Board of Directors of the Company agreed with the Company's management and the Company restated the financial statements for the year ended January 31, 2005 to record: a) A benefit of \$2,145,101 representing the reversal of a charge to expense for acquired in-process research and development; b) Expense of \$123,063 for stock based compensation; and c) Expense of \$74,404 for deferred founders' compensation contributed to capital. Additionally, the Company restated the financial statements for the six month period ended July 31, 2005 to record expense of \$453,294 for stock based compensation. On October 28, 2005, the Company amended its Form 10-KSB for the year ended January 31, 2005 and Form 10-QSB for the quarterly period ended July 31, 2005.

The Company's management and Board of Directors reached their conclusions in consultation and with the concurrence of the Company's independent registered public accounting firm, Lazar Levine & Felix LLP.

**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: February 13, 2006

XENOMICS, INC.

By: /s/ V. Randy White

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