

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): May 24, 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))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On May 24, 2005, the Compensation Committee of the Board of Directors (the "Committee") of Xenomics, Inc. (the "Company") in recognition of the substantial time and effort to the affairs of the Company during the past year by each of L. David Tomei, Chairman of the Company and President of SpaXen Italia, srl, the Company's joint venture with the Spallanzani National Institute for Infectious Diseases in Rome, Italy, Samuil Umansky, President of the Company and Hovsep Melkonyan, Vice President, Research, accelerated the vesting of outstanding stock options dated June 24, 2004 previously granted to each such officer in the amounts of 1,012,500, 1,012,500 and 675,000, respectively, so that such options vest as of May 24, 2005.

In addition, the Committee granted additional nonqualified stock options to Messrs. Tomei, Umansky and Melknoyan in the amounts of 255,000, 225,000 and 75,000, respectively, pursuant to the Company's 2004 Stock Option Plan (the "Plan"), subject to stockholder approval of an increase in the number of shares of common stock issuable under the Plan, as an additional incentive to perform in the future on behalf of the Company and its stockholders. Such options are exercisable at \$2.50 per share with 33-1/3% of the options granted to each officer vesting on each of the first three anniversaries of the date of grant.



ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits.

- 10.1 Stock Option Grant Agreement for Nonstatutory Stock Options of L. David Tomei dated June 24, 2004.
- 10.2 Stock Option Grant Agreement for Nonstatutory Stock Options of Samuil Umansky dated June 24, 2004.
- 10.3 Stock Option Grant Agreement for Nonstatutory Stock Options of Hovsep Melknoyan dated June 24, 2004.
- 10.4 Stock Option Grant Agreement for Nonstatutory Stock Options of L. David Tomei dated May 24, 2005.
- 10.5 Stock Option Grant Agreement for Nonstatutory Stock Options of Samuil Umansky dated May 24, 2005.
- 10.6 Stock Option Grant Agreement for Nonstatutory Stock Options of Hovsep Melkonyan dated May 24, 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: May 31, 2005

XENOMICS, INC.

By: /s/ V. RANDY WHITE

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

XENOMICS, INC.

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STOCK OPTION GRANT AGREEMENT  
FOR NONSTATUTORY STOCK OPTIONS

Xenomics, Inc., a Florida corporation (the "COMPANY") does hereby grant to L. DAVID TOMEI (the "Optionee"), an option (the "OPTION"), that is NOT intended to qualify as an incentive stock option ("ISO") pursuant to Section 422(b) of the Internal Revenue Code, to purchase shares of the Company's common stock ("Stock") in the number and subject to terms and conditions of this Stock Option Grant Agreement (the "GRANT AGREEMENT"), the Company's 2004 Stock Option Plan (the "PLAN") and the Terms of Option Agreement for Nonstatutory Stock Options (the "OPTION AGREEMENT"). The provisions of the Plan and the Option Agreement are incorporated herein by reference, and copies of the Plan and Option Agreement have been given to Optionee. The following are the general terms of the Option for shares of Stock ("OPTION SHARES") granted to Optionee by this Grant Agreement.

The grant date of the Option ("GRANT DATE") is JUNE 24, 2004.

The number of Option Shares granted to Optionee is 1,012,500 shares of Stock.

The exercise price ("EXERCISE PRICE") at which Optionee can purchase Option Shares is \$1.25 per share.

This Option will be immediately vested.

The Option shall expire, and be of no further force or effect, on the earlier of the tenth anniversary of the Grant Date or, except in the event of Involuntary Termination, four years after Optionee ceases to serve as a Consultant to the Company under the Consulting Agreement.

Net Exercise is available to Optionee.

Special Provisions are not set forth on Schedule A hereto.

The Optionee represents that he/she is familiar with the terms and provisions of the Option Agreement, including the Unvested Share Repurchase Option, and hereby accepts this Option subject to all of the terms and provisions thereof. The Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Board upon any questions arising under the Option. The Optionee acknowledges receipt of a copy of the Plan.

OPTIONEE

XENOMICS, INC.

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Address:

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By:

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Its:

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XENOMICS, INC.

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STOCK OPTION GRANT AGREEMENT  
FOR NONSTATUTORY STOCK OPTIONS

Xenomics, Inc., a Florida corporation (the "COMPANY") does hereby grant to SAMUIL UMANSKY (the "Optionee"), an option (the "OPTION"), that is NOT intended to qualify as an incentive stock option ("ISO") pursuant to Section 422(b) of the Internal Revenue Code, to purchase shares of the Company's common stock ("Stock") in the number and subject to terms and conditions of this Stock Option Grant Agreement (the "GRANT AGREEMENT"), the Company's 2004 Stock Option Plan (the "PLAN") and the Terms of Option Agreement for Nonstatutory Stock Options (the "OPTION AGREEMENT"). The provisions of the Plan and the Option Agreement are incorporated herein by reference, and copies of the Plan and Option Agreement have been given to Optionee. The following are the general terms of the Option for shares of Stock ("OPTION SHARES") granted to Optionee by this Grant Agreement.

The grant date of the Option ("GRANT DATE") is JUNE 24, 2004.

The number of Option Shares granted to Optionee is 1,012,500 shares of Stock.

The exercise price ("EXERCISE PRICE") at which Optionee can purchase Option Shares is \$1.25 per share.

This Option will be immediately vested.

The Option shall expire, and be of no further force or effect, on the earlier of the tenth anniversary of the Grant Date or, except in the event of Involuntary Termination, four years after Optionee ceases to serve as an Executive to the Company under the Employment Agreement.

Net Exercise is available to Optionee.

Special Provisions are not set forth on Schedule A hereto.

The Optionee represents that he/she is familiar with the terms and provisions of the Option Agreement, including the Unvested Share Repurchase Option, and hereby accepts this Option subject to all of the terms and provisions thereof. The Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Board upon any questions arising under the Option. The Optionee acknowledges receipt of a copy of the Plan.

OPTIONEE

XENOMICS, INC.

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By:

Address:

Its:

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XENOMICS, INC.

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STOCK OPTION GRANT AGREEMENT  
FOR NONSTATUTORY STOCK OPTIONS

Xenomics, Inc., a Florida corporation (the "COMPANY") does hereby grant to HOVSEP MELKONYAN (the "OPTIONEE"), an option (the "OPTION"), that is NOT intended to qualify as an incentive stock option ("ISO") pursuant to Section 422(b) of the Internal Revenue Code, to purchase shares of the Company's common stock ("Stock") in the number and subject to terms and conditions of this Stock Option Grant Agreement (the "GRANT AGREEMENT"), the Company's 2004 Stock Option Plan (the "PLAN") and the Terms of Option Agreement for Nonstatutory Stock Options (the "OPTION AGREEMENT"). The provisions of the Plan and the Option Agreement are incorporated herein by reference, and copies of the Plan and Option Agreement have been given to Optionee. The following are the general terms of the Option for shares of Stock ("OPTION SHARES") granted to Optionee by this Grant Agreement.

The grant date of the Option ("GRANT DATE") is JUNE 24, 2004.

The number of Option Shares granted to Optionee is 675,000 shares of Stock.

The exercise price ("EXERCISE PRICE") at which Optionee can purchase Option Shares is \$1.25 per share.

This Option will be immediately vested.

The Option shall expire, and be of no further force or effect, on the earlier of the tenth anniversary of the Grant Date or, except in the event of Involuntary Termination, four years after Optionee ceases to serve as an Executive to the Company under the Employment Agreement.

Net Exercise is available to Optionee.

Special Provisions are not set forth on Schedule A hereto.

The Optionee represents that he/she is familiar with the terms and provisions of the Option Agreement, including the Unvested Share Repurchase Option, and hereby accepts this Option subject to all of the terms and provisions thereof. The Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Board upon any questions arising under the Option. The Optionee acknowledges receipt of a copy of the Plan.

OPTIONEE

XENOMICS, INC.

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Address:  
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By:  
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Its:  
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XENOMICS, INC.  
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STOCK OPTION GRANT AGREEMENT  
FOR NONSTATUTORY STOCK OPTIONS

Xenomics, Inc., a Florida corporation (the "COMPANY") does hereby grant to L. DAVID TOMEI (the "Optionee"), subject to stockholder approval of an amendment to the Plan (as defined herein) increasing the number of shares issuable pursuant to the Plan, an option (the "OPTION"), that is NOT intended to qualify as an incentive stock option ("ISO") pursuant to Section 422(b) of the Internal Revenue Code, to purchase shares of the Company's common stock ("STOCK") in the number and subject to terms and conditions of this Stock Option Grant Agreement (the "GRANT AGREEMENT"), the Company's 2004 Stock Option Plan (the "PLAN") and the Terms of Option Agreement for Nonstatutory Stock Options (the "OPTION AGREEMENT"). The provisions of the Plan and the Option Agreement are incorporated herein by reference, and copies of the Plan and Option Agreement have been given to Optionee. The following are the general terms of the Option for shares of Stock ("OPTION SHARES") granted to Optionee by this Grant Agreement.

The grant date of the Option ("GRANT DATE") is MAY 24, 2005.

The number of Option Shares granted to Optionee is 255,000 shares of Stock.

The exercise price ("EXERCISE PRICE") at which Optionee can purchase Option Shares is \$2.50 per share.

This Option is not immediately exercisable ("IMMEDIATELY EXERCISABLE").

The first day that Option Shares commence to vest is the Grant Date. Option Shares shall vest in accordance with the following schedule ("VESTING SCHEDULE"):

85,000 Option Shares shall vest on the first anniversary of the Grant Date;

85,000 Option Shares shall vest on the second anniversary of the Grant Date; and

85,000 Option Shares shall vest on the third anniversary of the Grant Date.

The Option shall expire, and be of no further force or effect, on the earlier of the tenth anniversary of the Grant Date or, except in the event of Involuntary Termination, four years after Optionee ceases to serve as a Consultant to the Company under the Consulting Agreement.

Net Exercise is available to Optionee.

Special Provisions are not set forth on Schedule A hereto.

The Optionee represents that he/she is familiar with the terms and provisions of the Option Agreement, including the Unvested Share Repurchase Option, and hereby accepts this Option subject to all of the terms and provisions thereof. The Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Board upon any questions arising under the Option. The Optionee acknowledges receipt of a copy of the Plan.

OPTIONEE

XENOMICS, INC.

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By:  
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Address:  
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Its:  
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XENOMICS, INC.

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STOCK OPTION GRANT AGREEMENT  
FOR NONSTATUTORY STOCK OPTIONS

Xenomics, Inc., a Florida corporation (the "COMPANY") does hereby grant to SAMUIL UMANSKY (the "Optionee"), subject to stockholder approval of an amendment to the Plan (as defined herein) increasing the number of shares issuable pursuant to the Plan, an option (the "OPTION"), that is NOT intended to qualify as an incentive stock option ("ISO") pursuant to Section 422(b) of the Internal Revenue Code, to purchase shares of the Company's common stock ("STOCK") in the number and subject to terms and conditions of this Stock Option Grant Agreement (the "GRANT AGREEMENT"), the Company's 2004 Stock Option Plan (the "PLAN") and the Terms of Option Agreement for Nonstatutory Stock Options (the "OPTION AGREEMENT"). The provisions of the Plan and the Option Agreement are incorporated herein by reference, and copies of the Plan and Option Agreement have been given to Optionee. The following are the general terms of the Option for shares of Stock ("OPTION SHARES") granted to Optionee by this Grant Agreement.

The grant date of the Option ("GRANT DATE") is MAY 24, 2005.

The number of Option Shares granted to Optionee is 225,000 shares of Stock.

The exercise price ("EXERCISE PRICE") at which Optionee can purchase Option Shares is \$2.50 per share.

This Option is not immediately exercisable ("IMMEDIATELY EXERCISABLE").

The first day that Option Shares commence to vest is the Grant Date. Option Shares shall vest in accordance with the following schedule ("VESTING SCHEDULE"):

75,000 Option Shares shall vest on the first anniversary of the Grant Date;

75,000 Option Shares shall vest on the second anniversary of the Grant Date; and

75,000 Option Shares shall vest on the third anniversary of the Grant Date.

The Option shall expire, and be of no further force or effect, on the earlier of the tenth anniversary of the Grant Date or, except in the event of Involuntary Termination, four years after Optionee ceases to serve as an Executive to the Company under the Employment Agreement.

Net Exercise is available to Optionee.

Special Provisions are not set forth on Schedule A hereto.

The Optionee represents that he/she is familiar with the terms and provisions of the Option Agreement, including the Unvested Share Repurchase Option, and hereby accepts this Option subject to all of the terms and provisions thereof. The Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Board upon any questions arising under the Option. The Optionee acknowledges receipt of a copy of the Plan.

OPTIONEE

XENOMICS, INC.

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By:

Address:

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Its:  
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XENOMICS, INC.  
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STOCK OPTION GRANT AGREEMENT  
FOR NONSTATUTORY STOCK OPTIONS

Xenomics, Inc., a Florida corporation (the "COMPANY") does hereby grant to HOVSEP MELKONYAN (the "OPTIONEE"), subject to stockholder approval of an amendment to the Plan (as defined herein) increasing the number of shares issuable pursuant to the Plan, an option (the "OPTION"), that is NOT intended to qualify as an incentive stock option ("ISO") pursuant to Section 422(b) of the Internal Revenue Code, to purchase shares of the Company's common stock ("STOCK") in the number and subject to terms and conditions of this Stock Option Grant Agreement (the "GRANT AGREEMENT"), the Company's 2004 Stock Option Plan (the "PLAN") and the Terms of Option Agreement for Nonstatutory Stock Options (the "OPTION AGREEMENT"). The provisions of the Plan and the Option Agreement are incorporated herein by reference, and copies of the Plan and Option Agreement have been given to Optionee. The following are the general terms of the Option for shares of Stock ("OPTION SHARES") granted to Optionee by this Grant Agreement.

The grant date of the Option ("GRANT DATE") is MAY 24, 2005.

The number of Option Shares granted to Optionee is 75,000 shares of Stock.

The exercise price ("EXERCISE PRICE") at which Optionee can purchase Option Shares is \$2.50 per share.

This Option is not immediately exercisable ("IMMEDIATELY EXERCISABLE").

The first day that Option Shares commence to vest is the Grant Date. Option Shares shall vest in accordance with the following schedule ("VESTING SCHEDULE"):

25,000 Option Shares shall vest on the first anniversary of the Grant Date;

25,000 Option Shares shall vest on the second anniversary of the Grant Date; and

25,000 Option Shares shall vest on the third anniversary of the Grant Date.

The Option shall expire, and be of no further force or effect, on the earlier of the tenth anniversary of the Grant Date or, except in the event of Involuntary Termination, four years after Optionee ceases to serve as an Executive to the Company under the Employment Agreement.

Net Exercise is available to Optionee.

Special Provisions are not set forth on Schedule A hereto.

The Optionee represents that he/she is familiar with the terms and provisions of the Option Agreement, including the Unvested Share Repurchase Option, and hereby accepts this Option subject to all of the terms and provisions thereof. The Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Board upon any questions arising under the Option. The Optionee acknowledges receipt of a copy of the Plan.

OPTIONEE

XENOMICS, INC.

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Address:  
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By:  
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Its:  
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