

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Exegenics Inc.

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

301610101

(CUSIP Number)

Check the following box if a fee is being paid with this statement ☐.

(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

*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 in 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).

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

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

J. Morton Davis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐
(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5 SOLE VOTING POWER
SHARES 248,000
BENEFICIALLY
OWNED BY 6 SHARED VOTING POWER
EACH 0
REPORTING
PERSON 7 SOLE DISPOSITIVE POWER
WITH 248,000

8 SHARED DISPOSITIVE POWER
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,553,900

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.2%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 301610101

13G

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Rosalind Davidowitz

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES 1,305,900

BENEFICIALLY

OWNED BY 6 SHARED VOTING POWER

EACH 0

REPORTING

PERSON 7 SOLE DISPOSITIVE POWER

WITH 1,305,900

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,553,900

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.2%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT

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Item 1. (a) Name of Issuer:

Exegenics Inc.

(b) Address of Issuer's Principal Executive Offices:

1250 Pittsford-Victor Road

Building 200, Suite 280

Pittsford, NY 14583

(585) 218-4368

Item 2. (a) Name of Person Filing:

J. Morton Davis and Rosalind Davidowitz. See
attached Exhibit A which is a copy of their agreement in
writing to file this statement on behalf of each of them.

(b) Address of Principal Business Office:

Mr. Davis' business address is 44 Wall Street, New York, New York 10005. Mrs. Davidowitz's address is 7 Sutton Place South, Lawrence, New York 11559.

(c) Citizenship:

Mr. Davis and Mrs. Davidowitz are United States citizens.

(d) Title of Class of Securities:

Common Stock, \$.01 par value ("shares")

(e) CUSIP Number:

301610101

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) ☐ Broker or Dealer registered under Section 15 of the Act
- (b) ☐ Bank as defined in section 3(a)(6) of the Act
- (c) ☐ Insurance Company as defined in section 3(a)(19) of the Act
- (d) ☐ Investment Company registered under section 8 of the Investment Company Act
- (e) ☐ Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f) ☐ Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F)
- (g) ☐ Parent Holding Company, in accordance with Section 240.13d-1(b)(1)(ii)(G)
- (h) ☐ Group, in accordance with Section 240.13d-1(b)(1)(ii)(H)
- (i) ☐ A church plan that is excluded from definition of an investment company under section 3(c) (14) of the Investment Company Act of 1940.

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Item 4. Ownership.

- (a) (b) As of December 31, 2005, Mr. Davis may be deemed to beneficially own 1,553,900 shares or 9.2% of the Issuer's shares issued and outstanding as follows: (i) 248,000 shares owned by D.H. Blair Investment Banking Corp. ("Blair Investment") (1), and (ii) 1,305,900 shares owned by Rosalind Davidowitz (2).

As of December 31, 2005, Rosalind Davidowitz may be deemed to beneficially own 1,553,900 shares or 9.2% of the Issuer's shares issued and outstanding as follows: (i) 1,305,900 shares owned directly by Rosalind Davidowitz, and (ii) 248,000 shares

owned by Blair Investment (1) (3).

- (c) Mr. Davis has sole power to vote or to direct the vote, to dispose or to direct the disposition of those shares owned by Blair Investment. Ms. Davidowitz has sole power to vote or to direct the disposition of those shares owned directly by her.

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

Not applicable.

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 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.

Item 10. Certification.

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

(1) J. Morton Davis is the sole shareholder of Blair Investment, a broker-dealer registered under the Securities Exchange Act of 1934.

(2) Rosalind Davidowitz is Mr. Davis' wife. Filing of this statement shall not be deemed an admission by J. Morton Davis that he beneficially owns the securities attributed to Rosalind Davidowitz for any purpose. J. Morton Davis expressly disclaims beneficial ownership of all securities held by Rosalind Davidowitz for any purpose.

(3) The filing of this statement shall not be deemed an admission by Rosalind Davidowitz that she beneficially owns the securities attributed to Blair Investment for any purpose. Rosalind Davidowitz expressly disclaims beneficial ownership of all securities held by Blair Investment for any purpose.

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Signature.

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

Date: January 25, 2006

By: /s/ J. Morton Davis

J. Morton Davis

Date: January 25, 2006

By: /s/ Rosalind Davidowitz

Rosalind Davidowitz