

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 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 19, 2003  
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eXegenics Inc.

(Exact name of registrant as specified in its charter)

Delaware	00-26078	75-2402409
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

2110 Research Row  
Dallas, Texas 75235

(Address of principal executive  
offices including zip code)

(214) 358-2000

(Registrant's telephone number,  
including area code)

N.A.

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

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

(a) On May 15, 2003, a lawsuit was filed by The M&B Weiss Family Limited Partnership of 1996 in the Delaware Court of Chancery against the Registrant, purportedly as a class action on behalf of the plaintiff and on behalf of all other similarly situated stockholders of the Registrant, and as a derivative action on behalf of the Registrant against certain directors and senior officers of the Registrant. The complaint (which has not been served) alleges, among other things, that the defendants have mismanaged the Registrant, have made unwarranted and wasteful loans and payments to certain directors and third parties, have disseminated a materially false and misleading proxy statement in connection with the upcoming annual meeting of the Registrant's stockholders, and have breached their fiduciary duties to act in the best interests of the Registrant and its stockholders. The complaint seeks, among other things, court orders mandating that the defendants cooperate with parties proposing bona fide transactions to maximize shareholder value, make corrective disclosures with respect to the latest proxy statement, and account to the Registrant and the plaintiffs for damages suffered as a result of the actions alleged in the complaint. The plaintiffs are in addition seeking an award of costs and attorneys' fees and expenses.

The Registrant strongly disagrees with the allegations in the complaint and believes they are without merit.

(b) In letters, each dated May 15, 2003, Dr. Ira J. Gelb and Mr. Irwin C. Gerson resigned as directors of the Registrant. In addition, Gary Frashier's service as a director of the Registrant has ended. Copies of the resignation letters of Dr. Gelb and Mr. Gerson are furnished as Exhibit 17.1 and Exhibit 17.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

(c) On May 18, 2003, Joseph M. Davie, M.D., Ph.D was elected to the audit committee of the board of directors of the Registrant.

(d) On May 19, 2003, the Registrant issued a press release announcing the

adjournment of its annual meeting of stockholders and the matters described above. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) The following exhibits are furnished with this report:

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<Caption>	
Exhibit	
Number	Description
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<S>	<C>
17.1	Letter of Resignation, dated May 15, 2003, from Ira J. Gelb, M.D. to Ronald L. Goode, Chairman, Chief Executive Officer and President of eXegenics Inc., and the Board of Directors of eXegenics Inc.

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Exhibit	
Number	Description
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<S>	<C>
17.2	Letter of Resignation, dated May 15, 2003, from Irwin C. Gerson to Ronald L. Goode, Chairman, Chief Executive Officer and President of eXegenics Inc.

99.1 Press Release from eXegenics Inc., dated May 19, 2003.

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SIGNATURES

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

eXegenics Inc.  
(Registrant)

Dated: May 19, 2003

By: /s/ Ronald L. Goode

-----  
Ronald L. Goode  
Chairman, President and Chief  
Executive Officer

EXHIBIT 17.1

IRA J. GELB, M.D.  
18489 Long Lake Drive  
Boca Raton, FL 33496-1984  
Phone: (561) 493-7934  
FAX: (561) 487-8992  
email: junegelb@aol.com

Facsimile

To: Dr. Ronald L. Goode and Board of Directors  
@Fax: (214) 353-0294  
From: IRA J. GELB, M.D.  
Date: Thursday, May 15, 2003 @ 2:32PM  
Re: Resignation from eXegenics  
Pages: 1, including this

Dr. Ronald Goode and Board of Directors  
eXegenics Inc.  
2110 Research Row  
Dallas, Texas 75235

Gentlemen,

I hereby resign as a director of eXegenics, inc. effective immediately. I feel compelled to take this action because of the increasing disagreement with management and apparent increasing dissatisfaction from shareholders.

Very truly yours,

/s/ Ira J. Gelb, M.D.  
Ira J. Gelb, M.D.

EXHIBIT 17.2

Irwin C. Gerson  
189 Spyglass Lane  
Jupiter, Florida 33447  
rxadmanwin@aol.com  
561-575-6680

5/15/03

Ron Goode, Ph.D.  
Chairman of the Board  
eXegenics Inc.  
2110 Research Row  
Dallas, Texas 75235

Dear Ron,

I hereby resign as a director of eXegenics, Inc. effective immediately.

I have taken this action because of increasing disagreement with management, as well as a sense that a meaningful portion of the shareholders have become dissatisfied with the Board and management.

I feel I can no longer give this responsibility my full emotional attention and commitment.

Very truly yours,

/s/ Irwin C. Gerson

EXHIBIT 99.1

Press Release

Contact: WaLisa M. Davenport  
eXegenics Inc.  
(214) 358-2000

E. Blair Clark (Investors)  
Burns McClellan  
(212) 213-0006

EXEGENICS ANNOUNCES RESIGNATIONS OF DIRECTORS, FILING OF LAWSUIT AND ADJOURNMENT OF ANNUAL MEETING OF STOCKHOLDERS

Dallas, May 19, 2003 -- eXegenics Inc. (Nasdaq: EXEG) today announced that Dr. Ira J. Gelb and Mr. Irwin C. Gerson have resigned from the Board of Directors. In addition, Gary Frashier's service as a director of eXegenics has ended.

eXegenics today additionally announced that Joseph M. Davie, Ph.D had been elected to the audit committee of the board of directors and that Walter Lovenberg, Ph.D. had been elected lead director.

eXegenics also reported that on May 15, 2003, a lawsuit was filed by The M&B Weiss Family Limited Partnership of 1996 in the Delaware Court of Chancery against eXegenics, as a purported class action on behalf of the plaintiff and on behalf of all other similarly situated stockholders of eXegenics, and as a derivative action on behalf of eXegenics against certain directors and senior officers of eXegenics. The complaint (which has not been served) alleges, among other things, that the defendants have mismanaged eXegenics, have made unwarranted and wasteful loans and payments to certain directors and third parties, have disseminated a materially false and misleading proxy statement in connection with the upcoming annual meeting of eXegenics' stockholders, and have breached their fiduciary duties to act in the best interests of eXegenics and its stockholders. The complaint seeks, among other things, court orders mandating that the defendants cooperate with parties proposing bona fide transactions to maximize shareholder value, make corrective disclosures with respect to the latest proxy statement, and account to eXegenics and the plaintiffs for damages suffered as a result of the actions alleged in the complaint. The plaintiffs are in addition seeking an award of costs and attorneys' fees and expenses. eXegenics strongly disagrees with the allegations in the complaint and believes they are without merit.

eXegenics also today announced that its Annual Meeting of Stockholders has been adjourned to June 17, 2003 at 9:00 AM at eXegenics' headquarters, in order to allow more time for negotiations with a stockholder which might, among other things, result in the identification of other candidates to be elected as directors of eXegenics.

Safe Harbor

This release contains forward-looking statements. The words "believe," "expect," "intend", "anticipate," variations of such words, and similar expressions identify forward-looking statements, but their absence does not mean that the statement is not forward-looking. These statements are subject to certain risks, uncertainties and assumptions that are difficult to predict. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. eXegenics undertakes no obligation to update any forward-looking statement to reflect new information, events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.