

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) September 17, 2003

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.

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

ITEM 4. CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT

On September 17, 2003 eXegenics Inc. (the "Registrant") was advised by Ernst & Young LLP ("E&Y") that E&Y was resigning as the Registrant's independent auditor. The decision to change independent auditors was not recommended or approved by the Audit Committee (the "Audit Committee") of the Board of Directors of the Registrant. A new independent auditor has not yet been appointed by the Audit Committee.

The reports of E&Y on the financial statements of the Registrant as of and for the fiscal years ended December 31, 2001 and 2002 contained no adverse opinion or disclaimer of opinion, nor were the reports qualified or modified as to uncertainty, audit scope or accounting principles. In connection with its audits for the fiscal years ended December 31, 2001 and December 31, 2002, and during the subsequent interim period, there were no disagreements with E&Y on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if they had occurred and not been resolved to the satisfaction of E&Y, would have caused E&Y to make reference to such disagreements in their reports on the financial statements for such years.

The Registrant has provided E&Y with a copy of the foregoing disclosures. E&Y has furnished the Registrant with a letter addressed to the SEC, which is attached hereto as an exhibit.

In accordance with the requirements of Item 4(b) of Form 8-K, the Registrant will amend this Current Report once the Registrant selects a new independent auditor.

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

On September 19, 2003, the Registrant issued a press release announcing the resignation of E&Y. A copy of the press release is filed herewith as Exhibit 99.1 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(a) Exhibits

16.1 Letter from Ernst & Young LLP to the Securities and Exchange Commission dated September 19, 2003

99.1 Press Release of eXegenics Inc., dated September 19, 2003

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: September 19, 2003 By: /s/ Ronald L. Goode

Ronald L. Goode
Chairman, President and
Chief Executive Officer

INDEX TO EXHIBITS

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Exhibit		
Number	Description	
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<S>	<C>	<C>
16.1	Letter from Ernst & Young LLP to the Securities and Exchange Commission dated September 18, 2003	
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EXHIBIT 16.1

September 19, 2003

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549

Gentlemen:

We have read Item 4 of Form 8-K dated September 19, 2003, of eXegenics Inc., and are in agreement with the statements contained in the first sentence of the first paragraph and in the second and third paragraphs on page 2 therein. We have no basis to agree or disagree with other statements of the registrant contained therein.

/s/ Ernst & Young LLP
Ernst & Young LLP

EXHIBIT 99.1

(EXEGENICS LOGO)

PRESS RELEASE

FOR IMMEDIATE RELEASE

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

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

William Fiske (Information Agent)
Georgeson Shareholder Communications Inc.
Banks and Brokers: (212) 440-9800
All Others Call Toll-Free: (800) 964-0733

EXEGENICS ANNOUNCES RESIGNATION OF INDEPENDENT AUDITOR

Dallas, September 19, 2003 -- eXegenics Inc. (Nasdaq: EXEG) announced today that Ernst & Young LLP has resigned as eXegenics' independent auditor. The Audit Committee of the Board of Directors of eXegenics has begun the process of conducting its search for and interviewing new independent auditors to audit eXegenics' financial statements for the fiscal year ending December 31, 2003.

Ernst & Young's decision to resign was not influenced by any disagreements with management relating to eXegenics' financial statements. Ronald L. Goode, Ph.D., Chairman and Chief Executive Officer of eXegenics commented, "While we regret that they can no longer continue to serve us, we highly appreciate the services Ernst & Young provided to our company and thank them for having served as our auditors. We believe that the lack of disagreements with this major accounting firm is a credit to our internal accounting processes and procedures."

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.