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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**SCHEDULE 14D-9  
(AMENDMENT NO. 3)  
SOLICITATION/RECOMMENDATION STATEMENT UNDER  
SECTION 14(d)(4) OF THE SECURITIES EXCHANGE ACT OF 1934**

**EXEGENICS INC.**  
(NAME OF SUBJECT COMPANY)

**EXEGENICS INC.**  
(NAME OF PERSON FILING STATEMENT)

**COMMON STOCK, PAR VALUE \$0.01 PER SHARE  
(INCLUDING THE ASSOCIATED SHARE PURCHASE RIGHTS)  
SERIES A CONVERTIBLE PREFERRED STOCK, PAR VALUE \$0.01 PER SHARE  
(TITLE OF CLASS OF SECURITIES)**

**301610 (COMMON STOCK)  
(CUSIP NOT APPLICABLE FOR PREFERRED STOCK)  
(CUSIP NUMBER OF CLASS OF SECURITIES)**

**RONALD L. GOODE, PH.D.  
EXEGENICS INC.  
2110 RESEARCH ROW  
DALLAS, TEXAS 75235  
(214) 358-2000**  
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED  
TO RECEIVE NOTICE AND COMMUNICATIONS ON BEHALF OF  
THE PERSON FILING STATEMENT)

**COPY TO:**

**JOEL I. PAPERNIK, ESQ.  
MINTZ, LEVIN, COHN, FERRIS, GLOVSKY AND POPEO, P.C.  
666 THIRD AVENUE  
24TH FLOOR  
NEW YORK, NEW YORK 10017  
(212) 935-3000**

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 3 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 initially filed with the Securities and Exchange Commission on July 25, 2003 (the "Schedule 14D-9"), by eXegenics Inc., a Delaware corporation ("eXegenics"), relating to the exchange offer made by AVI BioPharma, Inc. (the "Purchaser"), an Oregon corporation, as set forth in a Tender Offer Statement filed by the Purchaser on Schedule TO, dated July 25, 2003 (the "Schedule TO"), for all of the outstanding common stock, par value \$0.01 per share, of eXegenics, and Series A convertible preferred stock, par value \$0.01 per share of eXegenics (together, the "Shares"), upon the terms and subject to the conditions set forth in the Schedule TO. Unless otherwise indicated, all capitalized terms used but not defined herein shall have the meanings ascribed to them in the Schedule 14D-9.

**ITEM 8. ADDITIONAL INFORMATION.**

Item 8 of the Schedule 14D-9 is hereby amended to add the following:

On August 11, 2003, eXegenics issued a press release, a copy of which is filed herewith as Exhibit 14 and incorporated herein by reference.

**ITEM 9. EXHIBITS.**

Item 9 of the Schedule 14D-9 is hereby amended by adding the following thereto:

**EXHIBIT NO.**

Exhibit 14. Press Release issued by eXegenics on August 11, 2003.

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

EXEGENICS INC.

By: /s/ RONALD L. GOODE

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

Dated: August 11, 2003

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[ITEM 8. ADDITIONAL INFORMATION.](#)  
[ITEM 9. EXHIBITS.](#)

[SIGNATURE](#)

**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 BOARD UNANIMOUSLY REAFFIRMS  
ITS RECOMMENDATION THAT STOCKHOLDERS  
ACCEPT AVI BIOPHARMA'S EXCHANGE OFFER AND  
REJECT FOUNDATION'S UNSOLICITED TENDER OFFER**

Dallas, August 11, 2003—eXegenics Inc. (Nasdaq: EXEG) announced today that after careful consideration, including a review with its financial and legal advisors, its Board of Directors has unanimously reaffirmed its recommendation that stockholders accept AVI BioPharma's exchange offer. On August 11, 2003, AVI BioPharma increased the exchange ratios in connection with its current exchange offer to 0.123 of a share of AVI common stock for each share of eXegenics common stock, and 0.185 of a share of AVI common stock for each share of eXegenics preferred stock. At the August 8, 2003 closing price of \$4.97 per share of AVI common stock, this represents a value of \$0.61 per share for eXegenics common stock and \$0.92 per share for eXegenics preferred stock.

eXegenics also announced today that after careful consideration, including a review with its financial and legal advisors, its Board of Directors has unanimously reaffirmed its recommendation that stockholders reject the unsolicited tender offer filed by EI Acquisition Inc. and Foundation Growth Investments LLC, as amended through the date hereof, for all the outstanding shares of eXegenics at a purchase price of \$0.51 per share, and that the Foundation offer is NOT in the best interests of eXegenics or its stockholders.

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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.

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