

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

**SCHEDULE 14D-9  
(AMENDMENT NO. 7)  
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  
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.

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This Amendment No. 7 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 initially filed with the Securities and Exchange Commission on June 12, 2003 (the "Schedule 14D-9"), by eXegenics Inc., a Delaware corporation ("eXegenics"), relating to the tender offer made by EI Acquisition Inc., (the "Purchaser"), a Delaware corporation and wholly-owned subsidiary of Foundation Growth Investments LLC, a Delaware limited liability company and a private investment fund, as set forth in a Tender Offer Statement filed by the Purchaser on Schedule TO, dated May 29, 2003 (as subsequently amended, the "Schedule TO"), for all of the issued and outstanding common stock, par value \$0.01 per share, of eXegenics, and issued and outstanding Series A convertible preferred stock, par value \$0.01 per share of eXegenics (together, the "Shares"), at a price of \$0.40 per Share, net to the seller in cash, 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 3. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS.**

Item 3 of the Schedule 14D-9 is hereby amended to add the following:

On August 26, 2003, eXegenics issued a press release announcing that on August 22, 2003, eXegenics received an amendment to the Purchaser's unsolicited tender offer extending the expiration date of the unsolicited tender offer until 12:00 Midnight, New York City time, on Monday, September 8, 2003. The press release also announced that the Purchaser's offering price to purchase all of the Shares was

increased from \$0.51 per Share to \$0.60 per Share, net to the seller in cash. A copy of the press release is filed herewith as Exhibit 15 and incorporated herein by reference.

**ITEM 8. ADDITIONAL INFORMATION.**

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

The information set forth in Exhibit 15 is 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 15. Press Release issued by eXegenics on August 26, 2003.

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**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

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

Dated: August 26, 2003

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**QuickLinks**

[ITEM 3. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS.](#)

[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 26, 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. The exchange ratios in connection with AVI BioPharma's current exchange offer are 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 25, 2003 closing price of \$4.93 per share of AVI common stock, this represents a value of approximately \$0.61 per share for eXegenics common stock and approximately \$0.91 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 determined that the unsolicited tender offer of EI Acquisition Inc. and Foundation Growth Investments LLC, as amended through the date hereof, for all the outstanding shares of eXegenics, common or preferred, at a purchase price of \$0.60 per share, is not in the best interests of eXegenics or its stockholders and has unanimously reaffirmed its recommendation that eXegenics' stockholders reject that tender offer.

"Among other considerations, in coming to its determination the Board considered the highly conditional nature of Foundation's offer, the fact that Foundation has provided virtually no information regarding the terms of its proposed back-end merger, and the fact that Foundation's offer could again be reduced in the same manner that its original \$0.40 per share offer was reduced to \$0.37 per share," said Dr. Ronald Goode, Chairman, President and Chief Executive Officer of eXegenics. Dr. Goode continued: "Foundation's offer is subject to a number of conditions, the failure of any of which would allow Foundation to decline to close its offer. Among these are the conditions that eXegenics not have entered into another merger agreement, that the eXegenics board not have recommended another merger transaction, and that eXegenics not have adopted a poison pill. Each of these conditions has already failed, allowing Foundation to walk away from the transaction even if a majority of the shares of eXegenics' capital stock are tendered into their offer. Based on the current value of AVI's offer and the continued presence of these conditions, the Board is not in a position to change its recommendation at this time."

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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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QuickLinks

[Exhibit 15](#)

[EXEGENICS BOARD UNANIMOUSLY REAFFIRMS ITS RECOMMENDATION THAT STOCKHOLDERS ACCEPT AVI](#)

