

eXegenics Inc
Form 4
March 29, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Frost Gamma Investment Trust

(Last) (First) (Middle)

4400 BISCAYNE
COULEVARD, 15TH FLOOR

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
eXegenics Inc [EXEG]

3. Date of Earliest Transaction
(Month/Day/Year)
03/27/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/27/2007		A	36,518,923	A	D	
Common Stock					15,490,546	I	See Footnote (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Warrants (Right to Buy)	\$ 0.6728	03/27/2007		A	3,080,529	(3) 03/27/2007	Common Stock 3,080,529
Warrants (Right to Buy)	\$ 0.8473	03/27/2007		A	3,080,530	(3) 03/27/2007	Common Stock 3,080,530
Warrants (Right to Buy)	\$ 1.0466	03/27/2007		A	3,080,530	(3) 03/27/2007	Common Stock 3,080,530
Warrants (Right to Buy)	\$ 0.498	03/27/2007		A	4,000,000	(3) 03/27/2017	Common Stock 4,000,000
Warrants (Right to Buy)	\$ 0.0002	03/27/2007		A	81,085	(3) 01/11/2017	Common Stock 81,085
Warrants (Right to Buy)	\$ 38.54	03/27/2007		A	6,487	(3) 01/11/2017	Common Stock 648,700
Warrants (Right to Buy)	\$ 0.672	03/27/2007		A	22,124	(3) 03/27/2017	Common Stock 22,124
Warrants (Right to Buy)	\$ 0.8473	03/27/2007		A	22,124	(3) 03/27/2017	Common Stock 22,124
Warrants (Right to Buy)	\$ 1.0467	03/27/2007		A	22,125	(3) 03/27/2017	Common Stock 22,125

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frost Gamma Investment Trust 4400 BISCAYNE COULEVARD		X		

15TH FLOOR
MIAMI, FL 33137

Signatures

/s/ Frost Gamma
Investments Trust

03/29/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person acquired these securities in connection with the merger of Froptix Corporation into a wholly-owned subsidiary of the issuer in exchange for securities of Froptix held by the reporting person immediately before the merger. On the effective date of the merger the closing sales price of the issuer's common stock was \$3.28.

(2) These securities are owned directly by The Frost Group, LLC. Frost Gamma Investments Trust is a principal member of The Frost Group, LLC. Frost Gamma Investments Trust disclaims beneficial ownership of these shares of common stock, except to the extent of any pecuniary interest therein.

(3) These warrants are immediately exercisable and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(4) These warrants are acquired by The Frost Group as part of the consideration paid by the issuer for a line of credit extended by The Frost Group to the issuer in connection with the merger.

(5) The reporting person acquired these securities in connection with the merger of Acuity Pharmaceuticals, Inc. into a wholly-owned subsidiary of the issuer in exchange for securities of Acuity held by the reporting person immediately before the merger. On the effective date of the merger the closing sales price of the issuer's common stock was \$3.28 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.