

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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 3, 2004

Xenomics, Inc.

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(Exact name of registrant as specified in its charter)

Florida

04-3721895

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(State or other jurisdiction  
of incorporation or organization)

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IRS Employer  
Identification No.)

420 Lexington Avenue, Suite 1701  
New York, New York 10170

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(Address of principal executive offices)

Registrant's telephone number, including area code: (732) 438-8290

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On September 3, 2004, Xenomics, Inc. (the "Company") entered into a letter agreement with Dr. V. Randy White defining the terms of his employment with the Company as Chief Executive Officer (the "Letter Agreement"). The information set forth in Item 5.02 below is incorporated herein by reference.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On September 3, 2004, the Company entered into the Letter Agreement. On September 7, 2004, the Company issued a press release announcing that Dr. V. Randy White was appointed as the Company's Chief Executive Officer. A copy of the Letter Agreement is attached hereto as Exhibit 99.1 and a copy of the press release is attached hereto as Exhibit 99.2, and each is incorporated herein by reference.

Pursuant to the Letter Agreement, the Company will employ Dr. White for a period of 3 years commencing September 3, 2004. Dr. White will be paid an annual base salary of \$215,000 in addition to a one-time consulting fee of \$10,000 for his participation in a Company presentation in Germany. The Company has agreed to rent for Dr. White's benefit a studio apartment in New York, New York.

Dr. White will be granted an aggregate 1,050,000 incentive stock options pursuant to the Company's stock option plan with an exercise price of \$2.25 per share. 300,000 of such options shall vest on the first anniversary of the date of the Letter Agreement, 350,000 of such options shall vest on the second anniversary of the date of the Letter Agreement and 400,000 of such options shall vest on the third anniversary of the date of the Letter Agreement.

In the event there is a sale of the Company for consideration exceeding \$9.25 per share, Dr. White shall be entitled to a cash bonus of \$500,000 and all of his unvested options shall immediately vest. In addition, at any time during the term of his employment, in the event the stock price of the common stock of the Company exceeds \$9.25 for 60 consecutive trading days, all of Dr. White's unvested options shall immediately vest.

During the term of his employment and for a period thereafter, Dr. White will be subject to non-competition and non-solicitation provisions, subject to standard exceptions.

A definitive employment agreement which will replace the Letter Agreement is currently being negotiated and will be filed with Form 8-K when completed.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit Number -----	Description -----
99.1	Letter Agreement dated September 3, 2004 between Xenomics, Inc. and Dr. Randy White.
99.2	Press Release dated September 7, 2004.

SIGNATURE

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

Dated: September 9, 2004

XENOMICS, INC.

By: /s/ Samuil Umansky

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Samuil Umansky  
President

XENOMICS, INC.  
420 Lexington Avenue, Suite 1701  
New York, New York 10170

September 3, 2004

Dr. Randy White  
Rancho Santa Fe, CA 97067

Dear Randy:

This letter sets forth the principal terms and conditions under which Xenomics, Inc. (the "Company") proposes to employ you (the "Executive"). The principal terms and conditions are as follows:

1. Position: You shall be employed by the Company to serve as Chief Executive Officer.
2. Compensation: You shall be paid an annual base salary of \$215,000 which shall be payable in accordance with the Company's standard payroll policies.
3. Consulting Fee: You shall be paid a consulting fee of \$10,000 for your participation in the Company's presentation in Germany.
4. Benefits: You shall be eligible to participate in any bonus and benefits plans which the Company's Board of Directors shall adopt which shall include, without limitation, medical insurance coverage. In addition, the Company shall rent for your benefit a studio apartment in New York, New York.
5. Equity: In addition to your compensation, you shall receive an aggregate 1,050,000 incentive stock options pursuant to the Company's stock option plan with an exercise price of \$2.25 per share. 300,000 of such options shall vest on the first anniversary of the date of this letter, 350,000 of such options shall vest on the second anniversary of the date of this letter and 400,000 of such options shall vest on the third anniversary of the date of this letter.
6. Sale: In the event there is a Sale of the Company for consideration exceeding \$9.25 per share, you will be entitled to a cash bonus of \$500,000 and all of your unvested options shall immediately vest. "Sale" shall mean approval by the stockholders of the Company of a reorganization, merger or consolidation of the Company, as a result of which the persons who were stockholders of the Company immediately prior to such reorganization, merger or consolidation do not own securities immediately after the reorganization, merger or consolidation entitled to more than 50% of the voting power of the reorganized, merged or consolidated company.
7. Stock Price: At any time during the employment term, in the event the stock price of the common stock of the Company exceeds \$9.25 for 60 consecutive trading days, all of your unvested options shall immediately vest.
8. Term: Your employment shall extend for a period of 3 years from the date of commencement of employment subject to the Company's right to terminate such employment, with or without cause, as defined in the definitive employment agreement.
9. Works and Proprietary Information/Non-Competition/Non-solicitation: You shall be subject to the Company's standard works and proprietary information and confidentiality, non-competition and non-solicitation obligations.

The parties intend that this letter constitutes a binding agreement between them. This letter is not intended to be a definitive employment agreement but rather to establish the material terms and conditions under which the Company would employ you and, accordingly, proceed to the preparation of definitive documentation.

If the foregoing terms are acceptable to you, kindly so indicate your acceptance and agreement with XENOMICS, INC. by executing the enclosed copy of this letter in the space below provided for that purpose, and returning such copy to me at your earliest convenience whereupon the Company's counsel shall undertake to prepare definitive documentation which shall contain customary covenants and conditions satisfactory in form and substance to you and the Company. .

Very truly yours,

XENOMICS, INC.

By: /s/ Samuil Umansky

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Samuil Umansky  
President

ACCEPTED AND AGREED:

/s/ Randy White

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Dr. Randy White

Xenomix Announces Appointment of Dr. V. Randy White as Chief Executive Officer

NEW YORK, NY - September 8, 2004 - Xenomix, Inc. (OTC BB: XNOM) announced today that its Board of Directors has appointed Dr. V. Randy White as CEO of Xenomix. Xenomix is an applied genomics company, which has developed a unique and proprietary non-invasive technology that uses urine samples instead of blood to evaluate genetic markers of disease.

Dr. White brings to Xenomix over 30 years of experience in the medical diagnostic industry with top management experience with National Health Laboratories Holdings Inc., American Medical Laboratories, Inc. and Nanogen, Inc.

During his tenure as CEO of Nanogen, Nanogen introduced 7 molecular diagnostics products and product revenue grew from 0 to \$8 million. At American Medical Laboratories, which was sold to Quest Diagnostics Inc. in 2002 for \$500 million, Dr. White helped shape the company over a period of 4 years from a regional laboratory with revenues of \$72 million to a national reference laboratory with over \$310 million in revenue. At National Health Laboratories Holdings over a period of 18 years, Dr. White directed the scientific operations as the business grew from \$20 million in revenues to \$850 million in revenues. In 1995 National Health Laboratories merged with Roche Biomedical Laboratories, Inc. to form LabCorp.

"Randy White's experience in investment banking and M&A along with his profound knowledge of the clinical laboratory and diagnostic industry makes him an ideal choice for the ambitious diagnostic testing opportunities of Xenomix" said Samuil Umansky, the President of Xenomix.

"Xenomix has the unique opportunity to develop non invasive genetic testing products based on the analysis of transrenal DNA from urine samples. When applied to certain areas like prenatal testing, this technology will make it easier and safer to test patients. I can think of a number of applications that will minimize the need to perform invasive sampling such as amniocentesis and surgical biopsies for tumor and transplantation monitoring," said Dr. White.

About Xenomix, Inc.

Xenomix is a medical diagnostic company that focuses on the development of diagnostic tests utilizing transrenal nucleic acids (Tr-NA) for a broad range of diagnostic tests. Tr-NA's are components of DNA derived from the blood stream that have been shown to cross the kidney barrier and can be detected in urine.

Forward-Looking Statements

Certain statements made in this press release are forward-looking. Such statements are indicated by words such as "expect," "should," "anticipate" and similar words indicating uncertainty in facts and figures. Although Xenomix believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations reflected in such forward-looking statements will prove to be correct. As discussed in the periodic reports of Xenomix, as filed with the Securities and Exchange Commission, actual results could differ materially from those projected in the forward-looking statements as a result of the following factors, among others: uncertainties associated with product development, the risk that Xenomix will not obtain approval to market its products, the risk that Xenomix' technology will not gain market acceptance, the risks associated with dependence upon key personnel and the need for additional financing.

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