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GENOME THERAPEUTICS CORP

Form 8-K/A

July 02, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT
Pursuant to
Section 13 or 15(d) of

THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): June 24, 2002

GENOME THERAPEUTICS CORP.
(Exact name of registrant as specified in its charter)

Massachusetts	0-10824	04-2297484
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

100 Beaver Street
Waltham, Massachusetts 02453

(Address, of principal executive offices, including zip code)

(781) 398-2300

(Registrant's Telephone number including area code)

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ITEM 4. CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT

On June 24, 2002, Genome Therapeutics Corp. (the "Company") dismissed Arthur Andersen LLP, the firm engaged prior to such dismissal as the Company's independent public accountant. Also on June 24, 2002, the Company engaged Ernst & Young LLP as its independent public accountant. The decision to dismiss Arthur Andersen LLP and engage Ernst & Young LLP as the Company's independent public accountant was approved by the Company's Audit Committee and the full Board of Directors.

Arthur Andersen's audit reports on Genome Therapeutics' financial statements for each of the two most recent fiscal years ended December 31, 2001 and 2000, as restated, did not contain an adverse opinion or disclaimer of opinion nor were they qualified or modified as to any uncertainty, audit scope or accounting principles.

During the periods ended December 31, 2001 and 2000 and the subsequent interim period ended June 24, 2002, there were no disagreements with Arthur Andersen on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which, if not resolved to the satisfaction of Arthur Andersen, would have caused them to refer to such disagreement in connection with their report.

The Company has requested Arthur Andersen LLP to furnish it a letter addressed to the Commission stating whether it agrees with the above statements. A copy of that letter, dated June 28, 2002, is filed as Exhibit 16.1 to this Form 8-K/A. There were no other "reportable events" as that term is described in Item 304(a)(1)(v) of regulation S-K occurring within the Registrant's two most recent fiscal years and the subsequent interim period ended June 24, 2002.

During Genome Therapeutics' fiscal years ended December 31, 2001 and 2000 and the subsequent interim period ended June 24, 2002, the Company did not consult with Ernst & Young LLP with respect to the application of accounting principles to a specified transaction or the type of audit opinion that might be rendered on Genome Therapeutics Corp.'s financial statements.

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

(c) EXHIBITS

16.1 Letter regarding Change in Certifying Accountant

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SIGNATURES

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.

GENOME THERAPEUTICS CORP.

By /s/ Stephen Cohen

Name: Stephen Cohen

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Title: Senior Vice President and
Chief Financial Officer

Date: July 2, 2002

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