

Hayes William B  
Form 4  
December 28, 2010

**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 \*  
Hayes William B

2. Issuer Name and Ticker or Trading Symbol  
LABORATORY CORP OF AMERICA HOLDINGS [LH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
531 SOUTH SPRING STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/27/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer, EVP

BURLINGTON, NC 27215

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

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

(City) (State) (Zip)

**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	12/27/2010		M <sup>(1)</sup>	30,366 A	\$ 60.04 55,810 <sup>(3)</sup>	D	
Common Stock	12/27/2010		S <sup>(1)</sup>	30,366 D	\$ 87.9504 25,444 <sup>(3)</sup>	D	

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 Underlying Security (Instr. 3 and 4)
Non-qualified Stock Options <u>(4)</u>	\$ 60.04	12/27/2010		M <sup>(1)</sup>	30,366	02/10/2010 <sup>(2)</sup> 02/10/2019	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hayes William B 531 SOUTH SPRING STREET BURLINGTON, NC 27215			Chief Financial Officer, EVP	

## Signatures

/s/ F. Samuel Eberts III, Attorney-in-Fact for William B. Hayes 12/28/2010

\_\_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) Pursuant to a plan in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934.
- (2) The option vests in three equal annual installments beginning on the date reflected in this column. 60,734 shares remain subject to future vesting.
- (3) Amount shown reflects a 2-for-1 stock split effective on May 10, 2002.
- (4) Common stock purchase option granted under the Laboratory Corporation of America Holdings 2008 Stock Incentive Plan.  
The price of \$87.9504 per share represents a weighted average of sales prices ranging from \$87.54 to \$88.27 per share. The reporting person undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

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.