

LABORATORY CORP OF AMERICA HOLDINGS
 Form 4
 September 05, 2006

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 *
 WALLACE ANDREW G

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)
 430 SOUTH SPRING STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/31/2006

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

BURLINGTON, NC 27215
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
				Code	V Amount Price			
Common Stock	08/31/2006		M ⁽¹⁾	457	A \$ 15.7813	13,717 ⁽³⁾	D	
Common Stock	08/31/2006		M ⁽¹⁾	316	A \$ 34.25	14,033 ⁽³⁾	D	
Common Stock	08/31/2006		M ⁽¹⁾	225	A \$ 48.02	14,258 ⁽³⁾	D	
Common Stock	08/31/2006		M ⁽¹⁾	423	A \$ 30.36	14,681 ⁽³⁾	D	
Common Stock	08/31/2006		M ⁽¹⁾	331	A \$ 38.8	15,012 ⁽³⁾	D	

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Common Stock	08/31/2006	S ⁽¹⁾	200	D	\$ 68.31	14,812 ⁽³⁾	D
Common Stock	08/31/2006	S ⁽¹⁾	141	D	\$ 68.3	14,671 ⁽³⁾	D
Common Stock	08/31/2006	S ⁽¹⁾	200	D	\$ 68.29	14,471 ⁽³⁾	D
Common Stock	08/31/2006	S ⁽¹⁾	200	D	\$ 68.28	14,271 ⁽³⁾	D
Common Stock	08/31/2006	S ⁽¹⁾	300	D	\$ 68.25	13,971 ⁽³⁾	D
Common Stock	08/31/2006	S ⁽¹⁾	400	D	\$ 68.24	13,571 ⁽³⁾	D
Common Stock	08/31/2006	S ⁽¹⁾	200	D	\$ 68.11	13,371 ⁽³⁾	D
Common Stock	08/31/2006	S ⁽¹⁾	400	D	\$ 68.1	12,971 ⁽³⁾	D
Common Stock	08/31/2006	S ⁽¹⁾	200	D	\$ 68.09	12,771 ⁽³⁾	D
Common Stock	09/01/2006	A	24 ⁽⁴⁾	A	\$ 68.1	12,795 ⁽³⁾	D

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

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SEC 1474
(9-02)

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Options	\$ 15.7813 ⁽²⁾	08/31/2006		M ⁽¹⁾	457	05/04/2001 ⁽⁶⁾ 05/04/2010	Common Stock	45

(5)

Non-qualified Stock Options	\$ 34.25	08/31/2006		M ⁽¹⁾	316	05/24/2002 ⁽⁶⁾	05/24/2011	Common Stock	31
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(7)

Non-qualified Stock Options	\$ 48.02	08/31/2006		M ⁽¹⁾	225	05/15/2003 ⁽⁶⁾	05/15/2012	Common Stock	22
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(7)

Non-qualified Stock Options	\$ 30.36	08/31/2006		M ⁽¹⁾	423	05/14/2004 ⁽⁶⁾	05/14/2013	Common Stock	42
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(7)

Non-qualified Stock Options	\$ 38.8	08/31/2006		M ⁽¹⁾	331	05/12/2005 ⁽⁶⁾	05/12/2014	Common Stock	33
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(7)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLACE ANDREW G 430 SOUTH SPRING STREET BURLINGTON, NC 27215			X	

Signatures

By: /s/ BRADFORD T. SMITH, Attorney-in-Fact for Andrew G.
Wallace

09/05/2006

**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) Actual exercise price was \$15.78125. The filing software truncates the price to only four decimal places.

(3) Amount shown reflects a 2-for-1 stock split effective on May 10, 2002.

(4) Stock award represents half the monthly Director retainer pursuant to the Laboratory Corporation of America Holdings 1995 Stock Plan for Non-Employee Directors.

(5) Common stock purchase option granted under the Laboratory Corporation of America Holdings 1999 Amended and Restated Stock Incentive Plan.

(6) The option vests in three equal annual installments beginning on the date reflected in this column.

(7) Common stock purchase option granted under the Laboratory Corporation of America Holdings 2000 Stock Incentive Plan.

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

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