

EBERTS F SAMUEL III
 Form 4
 May 17, 2011

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 *
 EBERTS F SAMUEL III

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)
 05/13/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Legal Officer, Secretary

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)
			Code	V Amount (D) Price			
Common Stock	05/13/2011		M	10,000 A \$ 80.37	27,542	D	
Common Stock	05/13/2011		M	5,200 A \$ 75.63	32,742	D	
Common Stock	05/13/2011		S ⁽¹⁾	15,200 D \$ 99.0447	17,542	D	

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

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number.

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Options <u>(2)</u>	\$ 80.37	05/13/2011		M	10,000	02/20/2008 ⁽³⁾	02/20/2017	Common Stock
Non-qualified Stock Options <u>(2)</u>	\$ 75.63	05/13/2011		M	5,200	05/07/2009 ⁽⁴⁾	05/07/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EBERTS F SAMUEL III 531 SOUTH SPRING STREET BURLINGTON, NC 27215			Chief Legal Officer, Secretary	

Signatures

/s/ F. Samuel
Eberts III

05/17/2011

**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).

The price of \$99.0447 per share represents a weighted average of sales prices ranging from \$98.95 to \$99.36 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.

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

(3) The option vested in three equal annual installments beginning on 02/20/2008 and is now fully exercisable.

(4) The option vested in three equal annual installments beginning on 05/07/2009 and is now fully exercisable.

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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