ELINGBURG WESLEY R

Form 4

February 24, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

January 31, 2005

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ELINGBURG WESLEY R Issuer Symbol LABORATORY CORP OF (Check all applicable) AMERICA HOLDINGS [LH] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify _X__ Officer (give title (Month/Day/Year) below) 430 SOUTH SPRING STREET 02/22/2005 **EVP & Chief Financial Officer** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

BURLINGTON, NC 27215

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	ities Acq	uired, Disposed of,	or Beneficiall	y 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. Securition(A) or Dis (Instr. 3, 4)	sposed	of (D)	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 (1)	02/22/2005		M	35,000	A	\$ 24.46	134,337.6492 (2)	D	
Common Stock (1)	02/22/2005		S	608	D	\$ 48.55	133,729.6492 (2)	D	
Common Stock (1)	02/22/2005		S	3,081	D	\$ 48.5	130,648.6492 (2)	D	
Common Stock (1)	02/22/2005		S	790	D	\$ 48.49	129,858.6492 (2)	D	
Common Stock (1)	02/22/2005		S	4,955	D	\$ 48.47	124,903.6492 (2)	D	
	02/22/2005		S	121	D			D	

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Common Stock (1)					\$ 48.45	124,782.6492 (2)	
Common Stock (1)	02/22/2005	S	639	D	\$ 48.42	124,143.6492 (2)	D
Common Stock (1)	02/22/2005	S	730	D	\$ 48.41	123,413.6492 (2)	D
Common Stock (1)	02/22/2005	S	5,502	D	\$ 48.4	117,911.6492 (2)	D
Common Stock (1)	02/22/2005	S	730	D	\$ 48.39	117,181.6492 (2)	D
Common Stock (1)	02/22/2005	S	4,134	D	\$ 48.38	113,047.6492 (2)	D
Common Stock (1)	02/22/2005	S	1,520	D	\$ 48.36	111,527.6492 (2)	D
Common Stock (1)	02/22/2005	S	7,144	D	\$ 48.35	104,383.6492 (2)	D
Common Stock (1)	02/22/2005	S	1,794	D	\$ 48.31	102,589.6492 (2)	D
Common Stock (1)	02/22/2005	S	1,246	D	\$ 48.3	101,343.6492 (2)	D
Common Stock (1)	02/22/2005	S	2,006	D	\$ 48.25	99,337.6492 (2)	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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title o
Non-qualified Stock Options	\$ 24.46	02/22/2005		M	35,000	02/19/2004(4)	02/19/2013	Common 3 Stock

(9-02)

(1) (3)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ELINGBURG WESLEY R 430 SOUTH SPRING STREET BURLINGTON, NC 27215

EVP & Chief Financial Officer

Signatures

By: /s/ BRADFORD T. SMITH, Attorney-in-Fact for Wesley R. Elingburg

02/24/2005

**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) Amount shown reflects a 2-for-1 stock split effective on May 10, 2002.
- (3) Common stock purchase option granted under the Laboratory Corporation of America Holdings 2000 Stock Incentive Plan.
- (4) The option vests in three equal installments beginning on the date reflected in this column.

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.

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