

Williams R Sanders
 Form 4
 May 23, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Williams R Sanders

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)

THE J. DAVID GLADSTONE INSTITUTE, OWENS STREET

(Street)

SAN FRANCISCO, CA 94158-2261

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 05/19/2011

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

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	05/19/2011		M	992	A \$ 77.58	5,504	D	
Common Stock	05/19/2011		S	199	D \$ 100.7455	5,305	D	
Common Stock	05/19/2011		S	793	D \$ 100.77	4,512	D	
Common Stock	05/19/2011		M	5,300	A \$ 75.63	9,812	D	
Common Stock	05/19/2011		S	900	D \$ 100.7134	8,912	D	

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Common Stock 05/19/2011 S 4,400 D \$ 100.7205 4,512 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)
Non-qualified Stock Options <u>(1)</u>	\$ 77.58	05/19/2011		M	992	05/16/2008 ⁽²⁾ 05/16/2017	Common Stock
Non-qualified Stock Options <u>(3)</u>	\$ 75.63	05/19/2011		M	5,300	05/07/2009 ⁽⁴⁾ 05/07/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Williams R Sanders THE J. DAVID GLADSTONE INSTITUTES OWENS STREET SAN FRANCISCO, CA 94158-2261	X			

Signatures

/s/ F. Samuel Eberts III, Attorney-in-Fact for R. Sanders Williams

05/23/2011

**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).

- (1) Common stock purchase option granted under the Laboratory Corporation of America Holdings 2000 Stock Incentive Plan.
- (2) The option vested in three equal annual installments beginning on 5/16/08 and is now fully exercisable.
- (3) Common stock purchase option granted under the Laboratory Corporation of America Holdings 2008 Stock Incentive Plan.
- (4) The option vested in three equal annual installments beginning on 5/7/09 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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