

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

March 4, 2008
(Date of earliest event reported)

**LABORATORY CORPORATION OF
AMERICA HOLDINGS**

(Exact Name of Registrant as Specified in its Charter)

DELAWARE

(State or other jurisdiction
of Incorporation)

1-11353

(Commission
File Number)

13-3757370

(I.R.S. Employer
Identification No.)

358 SOUTH MAIN STREET,
BURLINGTON, NORTH CAROLINA

(Address of principal executive offices)

27215

(Zip Code)

336-229-1127

(Registrant's telephone number including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) On February 28, 2008, Laboratory Corporation of America Holdings ("LabCorp") (NYSE:LH) amended, and extended the Term of, a Consulting Agreement with Thomas P. Mac Mahon, ("The Amended Agreement"), the Company's former Chief Executive Officer and a member of the Board of Directors, originally entered into on July 20, 2006 and previously reported on Form 8-K. The Term of the Agreement was set to expire on April 30, 2008. The Amended Agreement extends the term until the 2009 Annual Shareholders Meeting and modifies certain expense reimbursement provisions. In all other respects the Amended Agreement continues substantially the same terms as were contained in the original agreement.

A copy of the Amended Agreement is attached hereto as Exhibit 99.1.

Exhibits

99.1 Amended Consulting Agreement between Thomas P. Mac Mahon and Laboratory Corporation of America Holdings dated February 28, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Laboratory Corporation of America Holdings
(Registrant)

Date: March 4, 2008

By: /s/Bradford T. Smith
Bradford T. Smith, Executive Vice President
and Secretary

Exhibit 99.1

February 28, 2008

Mr. Thomas P. Mac Mahon
Chief Executive Officer
Laboratory Corporation of America Holdings
430 South Spring Street
Burlington, North Carolina 27215

Dear Tom:

This letter amends the terms of the letter agreement dated July 20, 2006 regarding your provision of additional services to assist the Company. This will confirm that you agree with certain modifications to the terms of the letter agreement as set forth below effective as of May 1, 2008:

1) Term:

The term of the transition assistance period shall begin on May 1, 2008 and continue until the 2009 Annual Shareholder Meeting.

2) Duties:

Your duties shall include providing consulting advice and assistance to the CEO in connection with Board related matters; providing input and guidance in licensing matters including as appropriate participation in meetings, introductions, and licensing visits; and other matters as mutually agreed with the board.

3) Office Expense Reimbursement:

The Company will provide you with office space and you will be responsible for providing administrative support necessary to fulfill your duties during the Term of the letter agreement.

Except as specifically modified as set forth herein, the terms of the letter agreement remain unchanged and in full force and effect.

The Nominating and Corporate Governance Committee and the independent Board Members very much appreciate your agreement to continue to provide the assistance outlined in the letter agreement. Would you please sign a copy of this letter in the space provided below to indicate your agreement to the amended terms and conditions set forth above.

Very truly yours,

/s/Robert E. Mittelstaedt, Jr.

Robert E. Mittelstaedt, Jr.

Chairman, Nominating and Corporate Governance
Committee

AGREED AND ACCEPTED:

/s/Thomas P. Mac Mahon

Thomas P. Mac Mahon