

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

November 10, 2009
(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 7.01. Regulation FD Disclosure

Summary information of the Company in connection with the presentation at the Credit Suisse 18th Annual Healthcare Conference on November 13, 2009.

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: November 10, 2009

By: /s/F. Samuel Eberts III
F. Samuel Eberts III, Chief Legal Officer
and Secretary

Credit Suisse 18th Annual Healthcare Conference

Phoenix, AZ

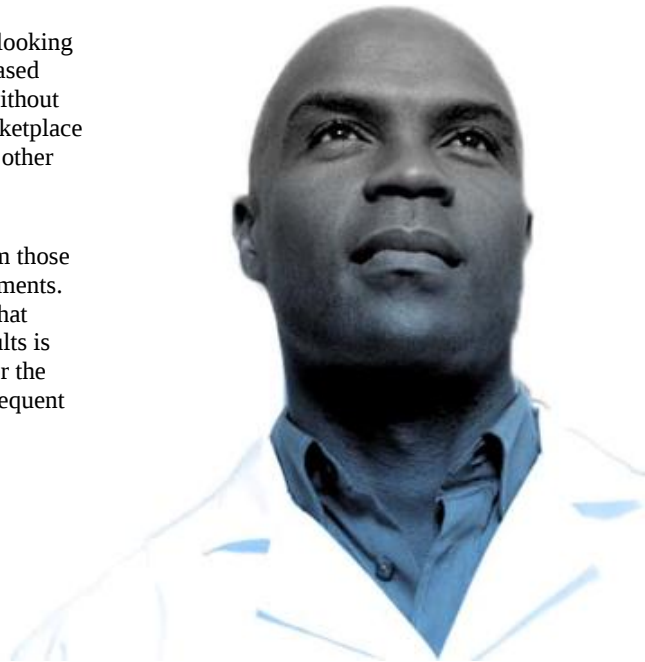
November 13, 2009



Forward Looking Statement

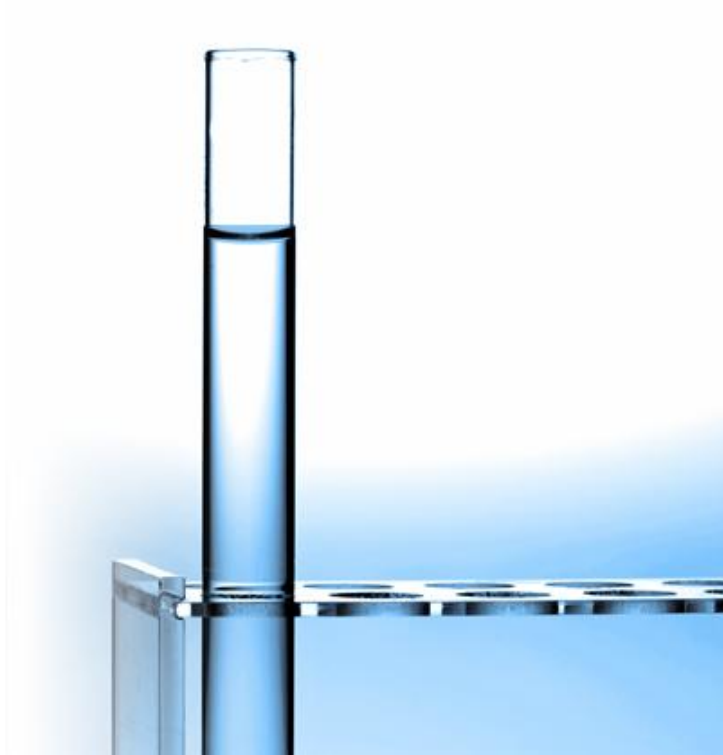
This slide presentation contains forward-looking statements which are subject to change based on various important factors, including without limitation, competitive actions in the marketplace and adverse actions of governmental and other third-party payors.

Actual results could differ materially from those suggested by these forward-looking statements. Further information on potential factors that could affect the Company's financial results is included in the Company's Form 10-K for the year ended December 31, 2008, and subsequent SEC filings.



Leading National Lab Provider

- Fastest growing national lab
- \$52 Billion market
- Clinical, Anatomic and Genomic Testing
- Serving clients in all 50 states and Canada
- Foremost clinical trials testing business



Laboratory Testing



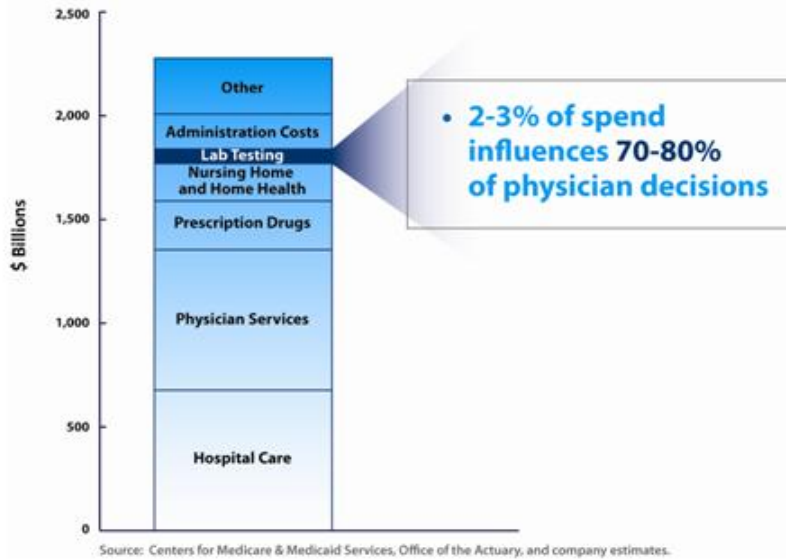
Health Care Continuum

Source: Deloitte (OAML)

Valuable Service

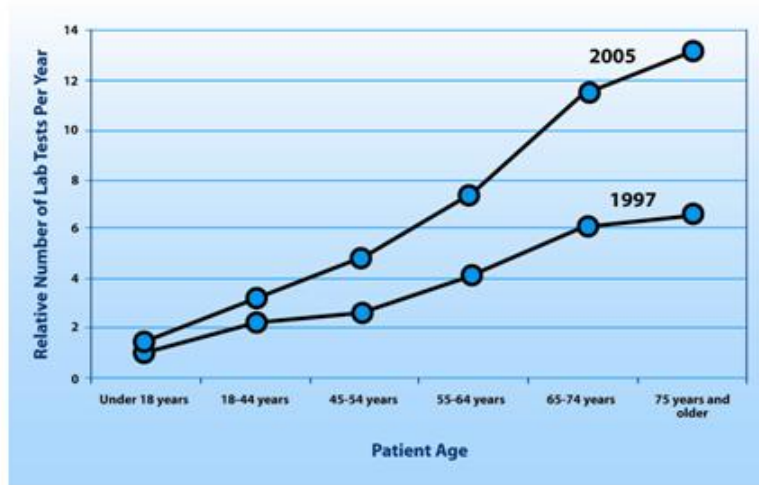
- Small component of total cost influences large percentage of clinical decisions
- Screening, early detection, and monitoring reduce downstream costs
- Companion diagnostics improve drug efficacy and reduce adverse drug effects

2008 Approximate US Health Care Spend \$2.4 Trillion



Growth Drivers

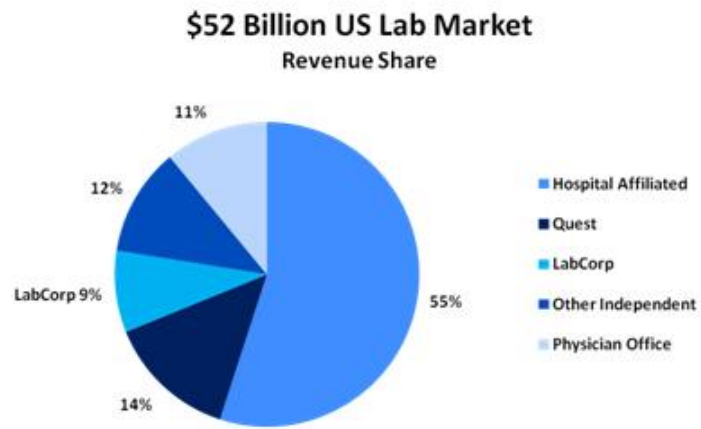
- Aging population
- Industry consolidation
- Advances in genomics
- Pharmacogenomics / companion diagnostics
- Cost pressures



Source: CDC National Ambulatory Medical Care Survey and Company Estimates

Opportunity to Take Share

- 5,100 independent labs
- High cost competitors

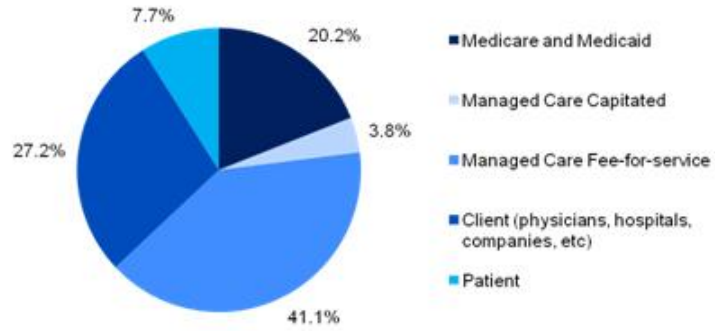


Source: [Washington G-2 Laboratory Industry Report, January 2009](#)

Diversified Payor Mix

- No customer > 9% of revenue
- Limited government exposure

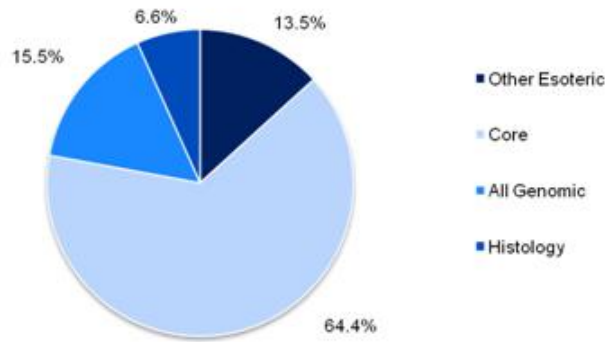
LabCorp U.S. Payor Mix
% of revenue, 2009 YTD



Diversified Test Mix

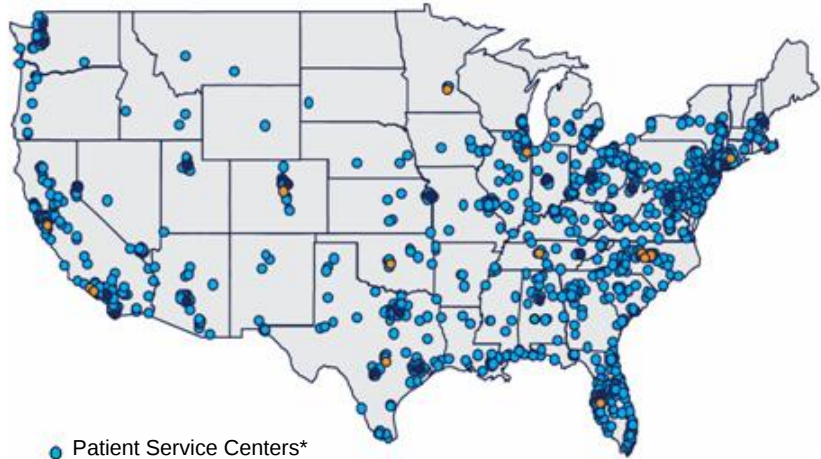
- Esoteric 36% of revenue
- Goal of 40% in 3 – 5 years
- Higher priced business

LabCorp U.S. Test Mix
% of revenue, 2009 YTD



Scale and Scope

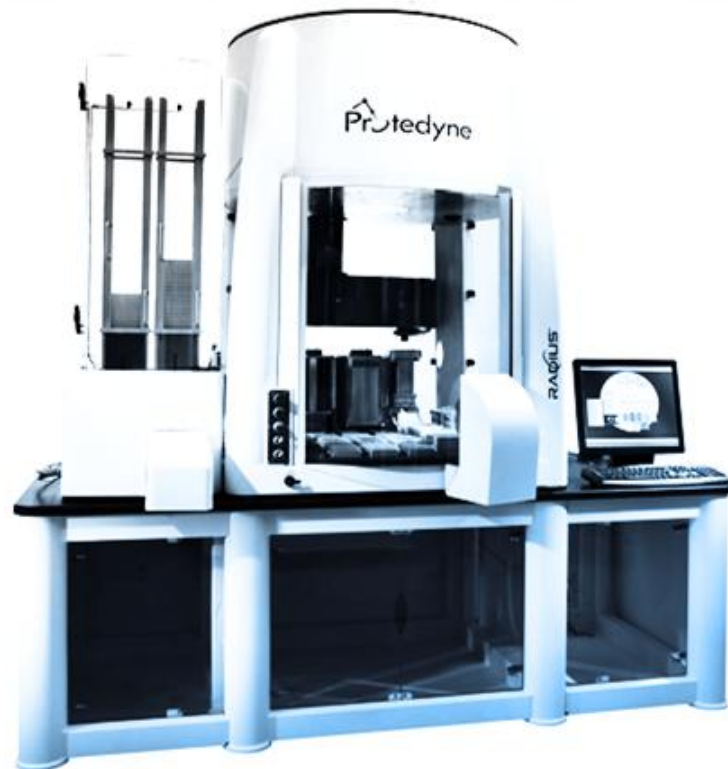
- National infrastructure
- Broad test offering
- Managed care contracts
- Economies of scale



- Patient Service Centers*
- Primary LabCorp Testing Locations*
- Esoteric Lab Locations
(CET, CMBP, Dianon, Esoterix, Monogram Biosciences, NGI, OTS, US Labs, Viomed)

Standardized and Efficient Processes

- Improved patient intake
- Automation of pre-analytics
- Capacity rationalization
- Logistics optimization



Scientific Leadership

- Introduction of new tests
- Acquisitions and licensing
- Collaborations with leading companies and academic institutions

Partner	Clinical Area
ARCA biopharma	Companion Diagnostics (CVD) (exclusive)
Celera Diagnostics	Breast Cancer
Duke University	Lung Cancer (exclusive)
Exact Sciences	Colon Cancer
Intema Ltd.	Prenatal Testing
Ipsogen	Molecular Diagnostics
Medco Health Solutions	Companion Diagnostics (Research)
OncoMethylome Sciences	Companion Diagnostics (Oncology) (exclusive)
Siemens Health Solutions	Companion Diagnostics (Oncology and CVD)
SmartGene	Bioinformatics Tools
Third Wave Technologies	Companion Diagnostics (CVD)
Vanda Pharmaceuticals	Companion Diagnostics (exclusive)
Veridex	Prostate Cancer
Yale University	Ovarian Cancer (exclusive)

Our Focus

- Gain new customers
- Maintain Price
- Control costs
- Implement Automation
- Advance leadership in personalized medicine



Gain New Customers

- Target specialty physicians
- Co-marketing with partners in science
- Appropriate promotion of specialty tests



Maintain Price

- Focus on high-value tests
- Promote outcomes improvement
- 4.5% Medicare rate increase
- Managed care stability



Control Costs

- Renegotiate leases
- Review supply chain
- Contain discretionary expenses
- Control bad debt
- Continue to appropriately fund growth



Advance Personalized Medicine

- Increase esoteric testing
- Expand outcome improvement programs
- Develop and commercialize companion diagnostics



Increase Esoteric Testing

- Introduction of new tests
- Acquisitions and licensing
- Collaborations with academic institutions

New Tests Include:

Roche COBAS® TaqMan® HBV Test

Whole Genome Sampling Analysis (genetic analysis for developmental delays)

ColoSURE (colon cancer)

GST-PiGene Methylation (prostate cancer)

HCV

MGMT gene methylation (brain cancer)

Collaborations Include:

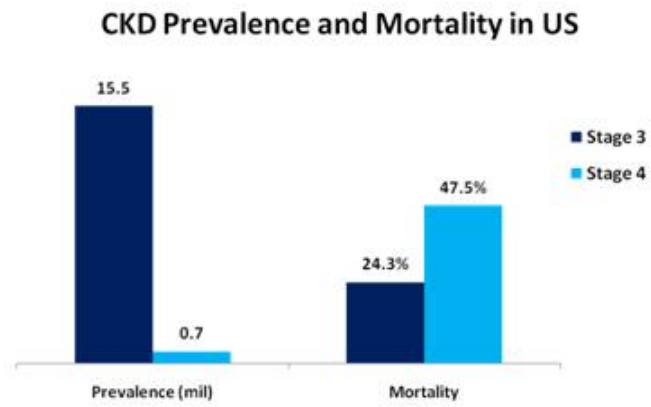
Duke University

Yale University

National Jewish Health

Expand Outcomes Improvement

- Litholink kidney stone
- CKD
- Continual development of valuable programs



Develop Companion Diagnostics

- Invest in clinical trials
- Relationships with biotech and pharma companies
- Promote key tests (e.g., K-RAS, HLA-B* 5701, CYP 450)

“K-RAS testing should be routinely conducted in all colorectal cancer patients immediately after diagnosis to ensure the best treatment strategies for the individual Patient”

– Dr. Eric Van Cutsem, presenter at the June 2008 American Society of Clinical Oncology meeting

FDA recommends genetic screening prior to treatment with Abacavir

ROCKVILLE, Md -- July 24, 2008 -- The US Food and Drug Administration (FDA) has issued an alert regarding serious, and sometimes fatal, hypersensitivity reactions (HSRs) caused by abacavir (Ziagen) therapy in patients with a particular human leukocyte antigen (HLA) allele, HLA-B* 5701.

Genetic tests for HLA-B*5701 are already available, and all patients should be screened for the HLA-B*5701 allele before starting or restarting treatment with abacavir or abacavir-containing medications.

Revenue and EPS Growth

- 10% Revenue CAGR
- 17% EPS CAGR

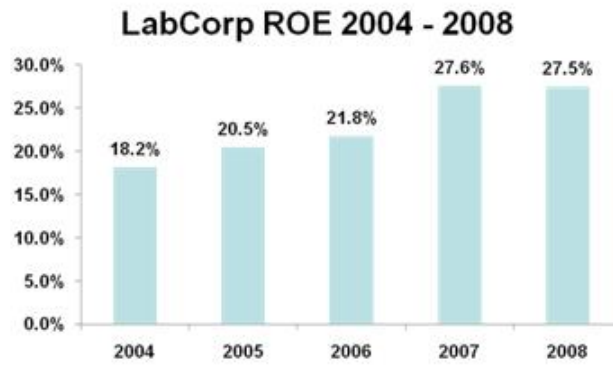
Revenue and EPS Growth: 2004-2008 ⁽¹⁾ ⁽²⁾



(1) Excluding the \$0.09 per diluted share impact in 2005 of restructuring and other special charges, and a non-recurring investment loss; excluding the \$0.06 per diluted share impact in 2006 of restructuring and other special charges; excluding the \$0.25 per diluted share impact in 2007 of restructuring and other special charges; excluding the \$0.44 per diluted share impact in 2008 of restructuring and other special items
 (2) EPS, as presented, represents adjusted, non-GAAP financial measures. Diluted EPS, as reported in the Company's Annual Report were: \$2.45 in 2004; \$2.71 in 2005; \$3.24 in 2006; \$3.93 in 2007; and \$4.16 in 2008.

Leading Returns

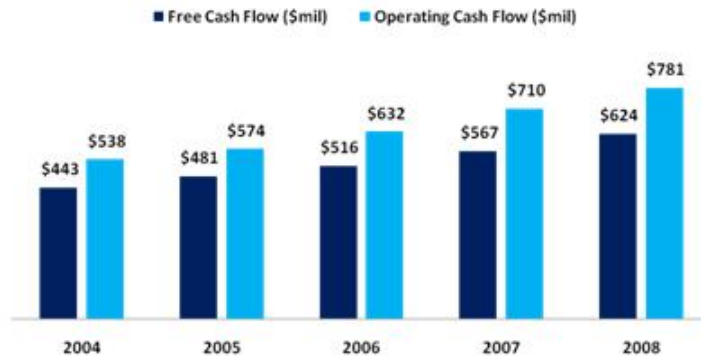
- Improving and leading returns
- Leading EBIT margin



Cash Flow

- 10% OCF CAGR
- \$2.5 B+ share repurchase

LabCorp Cash Flow: 2004-2008



	Three Months Ended Sept 30,			Nine Months Ended Sept 30,		
	2009	2008	+/(-)	2009	2008	+/(-)
Revenue	\$ 1,185.1	\$ 1,135.1	4.4%	\$ 3,529.7	\$ 3,386.1	4.2%
Adjusted Operating Income	\$ 237.6	\$ 219.9	8.0%	\$ 733.0	\$ 717.2	2.2%
Operating Income Margin	20.0%	19.4%	60 bp	20.8%	21.2%	(40) bp
Adjusted EPS	\$ 1.22	\$ 1.10	10.9%	\$ 3.74	\$ 3.48	7.5%
Operating Cash Flow	\$ 246.4	\$ 194.4	26.7%	\$ 637.7	\$ 565.6	12.7%
Less: Capital Expenditures	\$ (22.7)	\$ (41.5)	-45.3%	\$ (77.1)	\$ (120.4)	-36.0%
Free Cash Flow	\$ 223.7	\$ 152.9	46.3%	\$ 560.6	\$ 445.2	25.9%

Other Financial Information
September 30, 2009
(\$ in million's)

	<u>Q1 09</u>	<u>Q2 09</u>	<u>Q3 09</u>	<u>YTD 2009</u>
Bad debt as a percentage of sales	5.3%	5.3%	5.3%	5.3%
Days sales outstanding	52	50	48	48
A/R coverage (Allowance for Doubtful Accts. / A/R)	19.5%	20.6%	21.9%	21.9%

Key Points

- Critical position in health care delivery system
- Leadership in personalized medicine
- Stable pricing
- Well positioned to gain share
- Continued cost control
- Excellent cash flow
- Strong balance sheet



