

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange
Act of 1934
JULY 23, 2001

(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 ----- (IRS Employer Identification Number)
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358 SOUTH MAIN STREET, BURLINGTON, NORTH CAROLINA 27215

(Address of principal executive offices)

336-229-1127

(Registrant's telephone number, including area code)

ITEM 9. Regulation FD Disclosure.

Summary information of the Company dated July 23, 2001.

SIGNATURES

Pursuant to the requirements of the Securities and 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)

By /s/ BRADFORD T. SMITH

Bradford T. Smith
Executive Vice President,
General Counsel, Secretary
and Compliance Officer

Date: July 23, 2001

This information 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, 2000 and subsequent
filings.

Profile of LabCorp

- Nationwide network of 24 primary testing locations and 900
patient service centers
- Conducts testson 275,000 specimens daily
- Offers more than 4,000 test procedures

- Serves over 200,000 physicians and other health care providers
- More than 19,000 employees nationwide

The Clinical Laboratory Testing Market
US market is approximately \$32-34 billion

CLINICAL LABORATORY TESTING		INDEPENDENT CLINICAL LABORATORIES	
Hospitals	49%	All others	85%
Independent Clinical Labs	39%	LabCorp(\$1.919b)	15%
Physician Offices	12%		

Source: Company estimates, industry reports & 2000YE revenue for LabCorp

Strategic Goals

- Strengthen standing as a national laboratory that provides a full range of laboratory services
- Leverage broad-reaching infrastructure to expand leadership position in esoteric and genomic testing

2001 Strategic Approach

- Maintain national coverage for all key customers
- Expand upon leading position in genomic testing
- Evaluate appropriate acquisition candidates
- Continue to move to single billing system

Genomic Strategy Firsts

- HIV PCR and viral load
- HIV genotyping and phenotyping
- Hepatitis C PCR testing (CMBP;NGI)
- Pharmacogenomic clinical trials testing
- (Her-2 neu/Herceptin)
- HIV GenoSure-trademark- in-house genotyping assay

Genomic Strategy

UTILIZE DNA TESTING LEADERSHIP TO EXECUTE GENOMIC LEADERSHIP STRATEGY

- Internal development of new technologies (e.g., oncology)
- Partnerships/Licensing (e.g., Virco, ViroLogic, EXACT Sciences)
- Acquisitions (NGI, Viro-Med)
- Clinical trials opportunities (Genentech/Her-2 neu)

FUTURE OPPORTUNITIES

- Melanoma
- Colorectal Cancer
- - Breast Cancer

Financial Performance

Price & Volumes: Trends by Payor Type

	1999		2000		YTD JUN 2001	
	PPA \$	Accessions millions	PPA \$	Accessions millions	PPA \$	Accessions millions
Client (Physicians)*	21.67	27.0	22.70	27.1	23.74	13.9
Patient	92.56	2.3	102.87	2.2	108.43	1.3
Third Party (MC/MD/Insurance)	27.75	11.7	29.80	10.3	32.43	5.8
Managed Care*						

- Capitated	9.37	8.4	8.89	10.6	8.85	5.9
- Fee for service	39.28	12.7	42.32	16.0	43.16	8.4
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Total	27.41	21.1	28.97	26.6	29.04	14.3
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LabCorp Total	\$27.35	62.1	\$28.98	66.2	\$30.45	35.3
	=====	=====	=====	=====	=====	=====

* Includes reclass of revenue from capitated to client

Financial Performance
Revenue Analysis by Business Area

	Revenue \$Million	YTD JUN 2000 Accns 000	%Accns to total	PPA \$
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Esoteric: Genomic (CMBP/NGI)	60.6	553.8	1.7%	109.49
Other Esoteric (Powell CET)	89.4	1,936.9	5.8%	46.15
Core:	795.1	30,738.7	92.5%	25.87
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Total:	945.1	33,229.4	100.0%	28.44
	=====	=====	=====	=====

Financial Performance
Revenue Analysis by Business Area

	Revenue \$Million	YTD JUN 2001 Accns 000	%Accns to total	PPA \$	00 vs 01 PPA Incr/ (Decr)
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Esoteric: Genomic (CMBP/NGI)	81.5	676.6	1.9%	120.42	10.0%
Other Esoteric (Powell CET)	98.1	2,272.0	6.4%	43.16	(6.5)%
Core:	895.6	32,359.3	91.7%	27.68	7.0%
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Total:	1,075.2	35,307.9	100.0%	30.45	7.1%
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Second Quarter Operating Results

Revenue	06/30/00	06/30/01
	482.4	549.7

Operating Expense	411.1	447.1
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Operating Income	71.3	102.6
	=====	=====
Margin	14.8%	18.7%
EBITDA	93.1	128.1
	=====	=====
Margin	19.3%	23.3%
Bad Debt % to revenue	10.2%	9.4%
DSO	70	64

2001 Second Quarter Financial Achievements

- Increased revenues 14% (price 7%; volume 7%)
- Increased EBITDA 38%
- All time high EBITDA margin of 23.3% of sales
- Increased diluted EPS 57%
- Acquired Path Lab in New England
- Acquired Viro-Med in Minneapolis
- Completed two-for-one stock split
- Successful offering of 12.0 million Roche-owned shares
- New managed care agreement with MAMSI
- Entered strategic partnership with EXACT Sciences

Six Month Operating Results

	YTD 6/00	YTD 6/01
Revenue	945.1	1,075.2
Operating Expense	816.4	885.3
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Operating Income	128.7	189.9
	=====	=====
Margin	13.6%	17.7%
EBITDA	171.4	238.4
	=====	=====
Margin	18.1%	22.2%
Bad Debt % to revenue	10.2%	9.5%
DSO	70	64

2001 Six Month Financial Achievements

- Increased revenues 13.8% (price 7.3%; volume 6.5%)
- Increased EBITDA 28.1%
- Increased diluted EPS 60%
- DSO decline of 4 days from December 2000

Financial Goals for 2001

- Increase overall revenues by approximately 12.5% compared to 2000
- EBITDA margins of approximately 21% of sales
- EPS growth of approximately 50% compared to 2000
- Reduce debt by approximately \$132 million
- Lower DSO to the mid 60's range

Financial Goals for 2002

- Increase overall revenues at a rate in the low double-digit range
- EPS growth of approximately 30% compared to 2001
- More specific guidance will be provided later in the year 2001

Opportunity for Investors

- A proven strategy for growth
- LabCorp is a pioneer in identifying and commercializing innovative technologies-the first to fully embrace molecular diagnostics
- LabCorp's national infrastructure connects large scale proficiency with wide scale technological expertise
- New advances in scientific research will generate growth and demand for molecular testing

Other Financial Information
Quarter Ended June 30, 2001
(\$ in millions, except per share amounts)

	1st Q	2nd Q	YTD
Depreciation	\$13.8	\$14.6	\$ 28.4
Amortization	\$ 9.2	\$10.9	\$ 20.1
Goodwill amortization	\$ 6.0	\$ 7.8	\$ 13.8
Diluted EPS before goodwill amortization	\$ 0.70	\$ 0.84	\$ 1.54
Capital expenditures	\$12.7	\$20.9	\$ 33.6
Cash flows from operations	\$64.5	\$74.2	\$138.7
Bad debt as a percentage of sales	9.70%	9.40%	9.55%
Effective interest rate on term loan*	5.77%	5.67%	N/A
Days sales outstanding*	67	64	N/A

* At end of period