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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

Date of report (Date of earliest event reported): September 6, 2001

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 No.)

358 South Main Street
Burlington, NC
(Address of Principal Executive Offices)

27215
(Zip Code)

336-229-1127
(Registrant's Telephone Number, Including Area Code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events.

On September 6, 2001, Laboratory Corporation of America(R) Holdings (the "Company") (NYSE: LH) announced the terms of its private placement of zero coupon convertible subordinated notes due 2021 with an aggregate principal amount at maturity of \$650 million. A copy of the press release is filed as Exhibit 99.1 and incorporated in this report by reference.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release of the Company dated September 6, 2001.

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

Dated: September 6, 2001

By: /s/ Bradford T. Smith

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

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Contact: 336-436-4855
Pamela Sherry

LABORATORY CORPORATION OF AMERICA(R) HOLDINGS SETS TERMS OF
ZERO COUPON CONVERTIBLE SUBORDINATED NOTES

Burlington, NC, September 6, 2001 -- Laboratory Corporation of America(R) Holdings (LabCorp(R)) (NYSE: LH) announced today the terms of its private placement of zero coupon convertible subordinated notes due 2021 with an aggregate principal amount at maturity of \$650 million. The initial purchaser of the notes has also been granted an option to purchase up to an additional \$94 million aggregate principal amount at maturity of the notes to cover over-allotments, if any. LabCorp(R) expects to receive approximately \$436.6 million in gross proceeds in connection with the offering (approximately \$500 million if the over-allotment option is exercised in full). The notes carry a yield to maturity of 2.0 percent per year, and are convertible into LabCorp(R) common stock, if certain conditions to conversion are satisfied, at a conversion rate of 6.7054 shares per \$1,000 principal amount at maturity of notes, subject to adjustment in certain circumstances. The notes are redeemable by LabCorp(R) at any time on or after September 11, 2006 at specified prices. Holders may require LabCorp(R) to purchase their notes on September 11, 2004, 2006 and 2011, and upon the occurrence of certain change in control events occurring on or before September 11, 2006. LabCorp(R) has agreed to file a shelf registration statement for the resale of the notes and the shares of common stock issuable upon conversion of the notes within 90 days after the date of original issuance of the notes. The offering is expected to close on September 11, 2001.

LabCorp(R) stated that it intends to use the net proceeds of the offering to repay the term loan outstanding under its credit agreement and the related interest rate swap agreement and use the balance for working capital and general corporate purposes. The lenders under the credit agreement have consented to the offering.

The notes and common stock issuable upon conversion have not been registered under the Securities Act of 1933, as amended, or applicable state securities laws and were offered only to qualified institutional buyers in reliance on Rule 144A under the Securities Act. Unless so registered, the notes and common stock issued upon conversion of the notes may not be offered or sold in the

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United States, except pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended, and applicable state securities laws.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the notes. Any offer of the securities was made only by means of a private offering memorandum.

LabCorp(R) is one of the largest independent clinical laboratories in the U.S., with annual revenues of \$1.9 billion in 2000. Through its national network of laboratories, LabCorp(R) offers more than 4,000 different clinical tests that are used by the medical profession in the diagnosis, treatment and monitoring of disease.

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