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

May 14, 2015
(Date of earliest event reported)

LABORATORY CORPORATION OF AMERICA HOLDINGS
(Exact Name of Registrant as Specified in its Charter)

Delaware	**1-11353**	**13-3757370**
(State or other jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
358 South Main Street, Burlington, North Carolina	**27215**	**336-229-1127**
(Address of principal executive offices)	(Zip Code)	(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:

[x] Written communication 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 dated May 14, 2015.

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

By: /s/ F. SAMUEL EBERTS III

F. Samuel Eberts III
Chief Legal Officer and Secretary

May 14, 2015

LabCorp
Laboratory Corporation of America

LH
LISTED
NYSE

BANK OF AMERICA MERRILL LYNCH HEALTH CARE CONFERENCE

MAY 14, 2015 | **LAS VEGAS, NV**

FORWARD LOOKING STATEMENT

Cautionary Statement Regarding Forward Looking Statements

This presentation contains forward-looking statements including with respect to estimated 2015 guidance and the impact of various factors on operating results. Each of the forward-looking statements is subject to change based on various important factors, including without limitation, competitive actions in the marketplace, adverse actions of governmental and other third-party payers and the results from the Company's acquisition of Covance. Actual results could differ materially from those suggested by these forward-looking statements. Further information on potential factors that could affect LabCorp's operating and financial results is included in the Company's Form 10-K for the year ended December 31, 2014, including in each case under the heading risk factors, and in the Company's other filings with the SEC, as well as in the risk factors included in Covance's filings with the SEC. The information in this press release should be read in conjunction with a review of the Company's filings with the SEC including the information in the section of the Company's Form 10-K for the year ended December 31, 2014, and subsequent Forms 10-Q, under the heading MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

World's Leading Healthcare Diagnostics Company

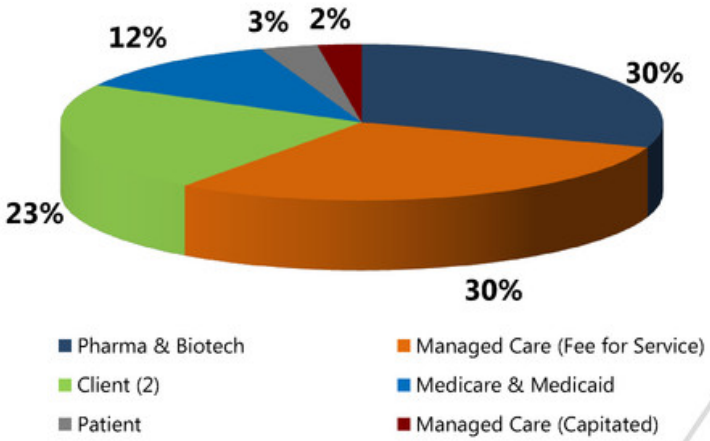
- **Provides diagnostic, drug development and knowledge services for >70 million patients per year**
- **Leading national clinical laboratory – LabCorp Diagnostics**
- **Leading Contract Research Organization (CRO) – Covance Drug Development**
- **$8.5B revenue in 2014 (pro forma[1])**
- **>48,000 employees worldwide**
- **Approximately $12B market capitalization**
- **Experienced management team**
- **Well-diversified customer mix**

Corporate Headquarters: Burlington, NC

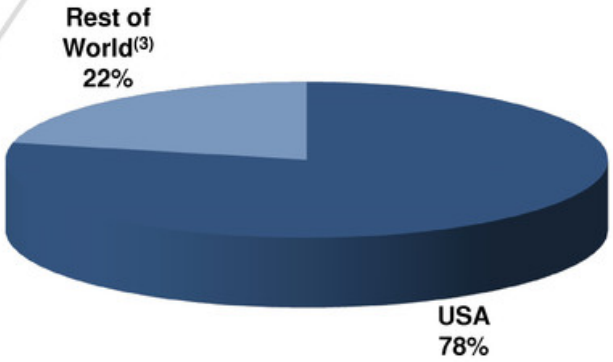
(1) 2014 revenues presented on a pro forma basis to include Covance Drug Development; see appendix for details

Unique Customer and Geographic Revenue Mix

Client Distribution



Geographic Distribution



(1) Revenue presented on a proforma basis that assumes acquisition of Covance closed on January 1st, 2014; see appendix for details
(2) Includes physicians and hospitals, Occupational Testing Services, non-U.S. clinical diagnostic laboratory operations, and nutritional chemistry and food safety operations.
(3) Over 30 currencies; no single currency (other than US dollar) accounts for more than 5% of revenue

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Leading National Clinical Laboratory

- Approximately $6B in revenue in 2014
- $60B US Clinical Laboratory market
- >36,000 employees worldwide
- National network of 37 primary laboratories and 1,750 patient service centers
- Offers broad range of 4,500+ clinical, anatomic pathology, genetic and genomic tests
- Processes ~500,000 patient specimens daily

- Serves >220,000 physicians, government agencies, managed care organizations, hospitals, clinical labs and pharmaceutical companies
- Comprehensive logistics and IT connectivity capabilities

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LABCORP DIAGNOSTICS – PROVIDING A VALUABLE SERVICE

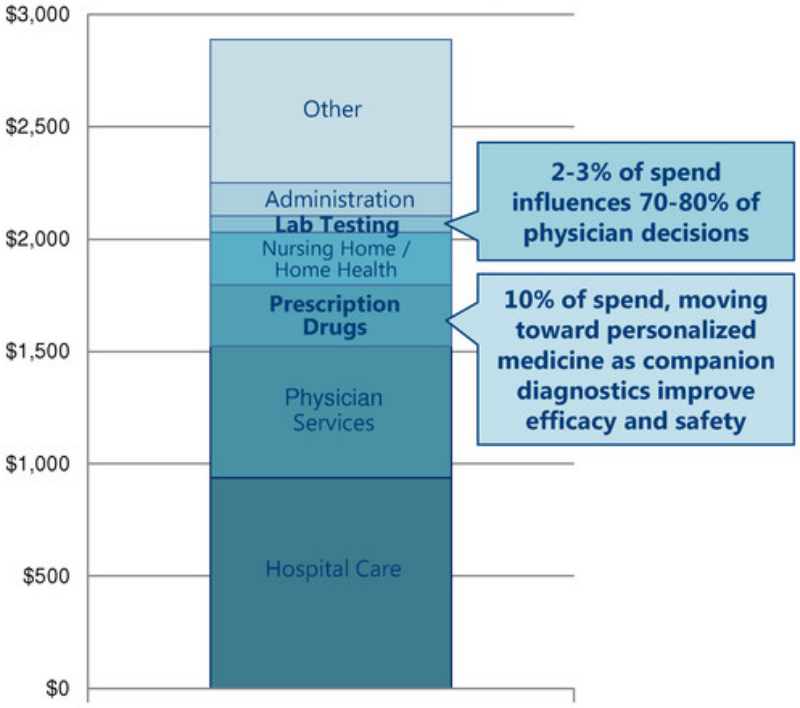
Valuable Service

- Small component of total cost influences large percentage of clinical decisions
- Screening, early detection, and monitoring reduce downstream costs
- Decision support tools guide providers to better patient outcomes

Growth Drivers

- Aging population
- Industry consolidation
- Advances in genomics
- Pharmacogenomics/companion diagnostics
- Key managed care partnerships
- Cost pressures will reward more efficient labs

2013 Estimated US Health Care Spend $2.9 Trillion



SOURCE: Centers for Medicare and Medicaid Services, Office of the Actuary, National Health Statistics Group: and US Department of Commerce, Bureau of Economic Analysis and US Bureau of the Census and company estimates

Leading CRO & Drug Development Services Provider

- >$2.6B in revenue in 2014
- Serves $140 billion global biopharmaceutical R&D market
- Only provider of full spectrum of drug development services
- Involved in the development of all of the top 50 drugs on the market
- #1 in central laboratory / early development services
- ~$900M revenue in Phase I-IV clinical trial management services
- Generates more safety and efficacy data than any other entity involved in drug development
- >12,500+ employees worldwide
- Global network of operations in 30+ countries with trial activity in over 100 countries

COVANCE
SOLUTIONS MADE REAL™

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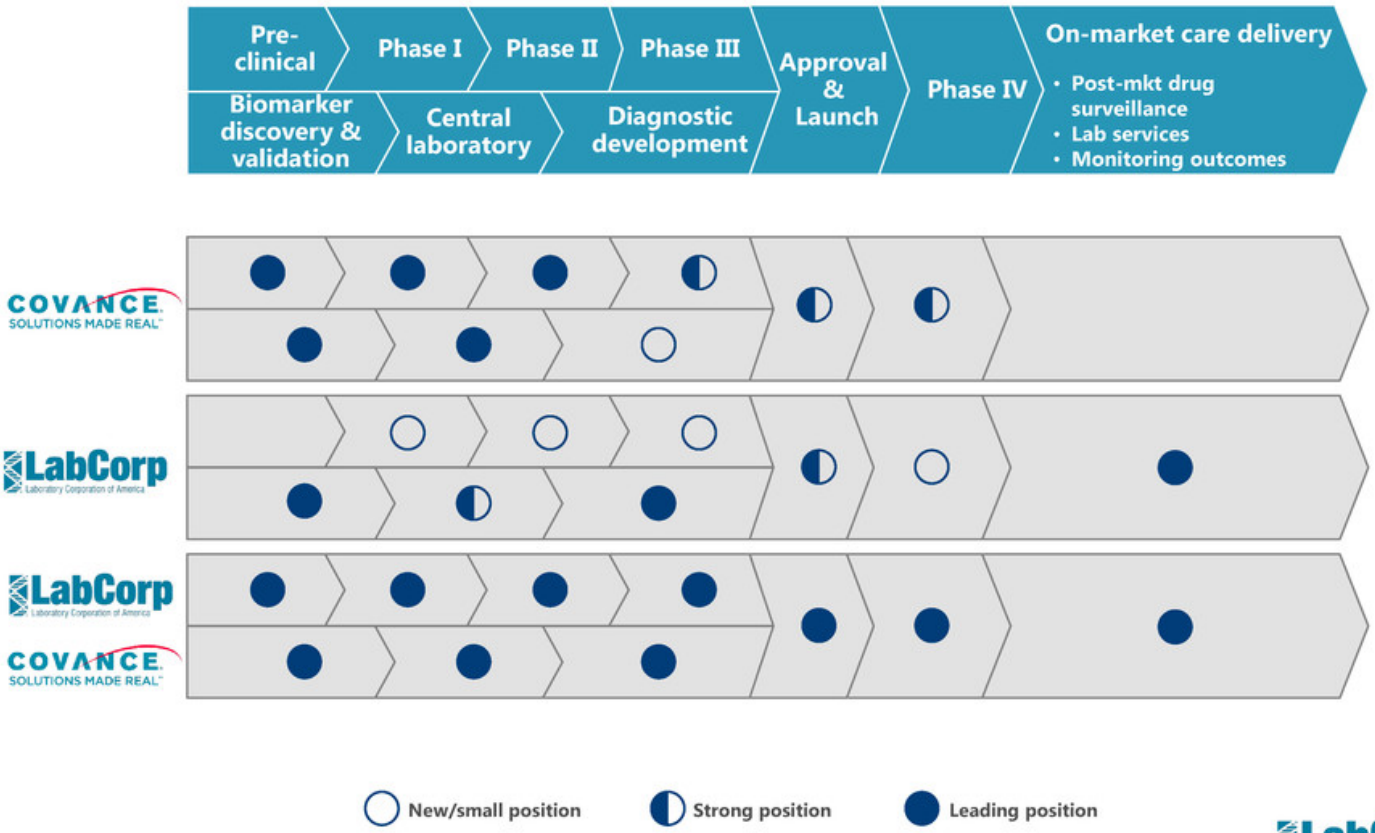
COMBINATION CREATES THE BEST END-TO-END PARTNER FOR PHARMACEUTICAL AND BIOTECH DEVELOPMENT



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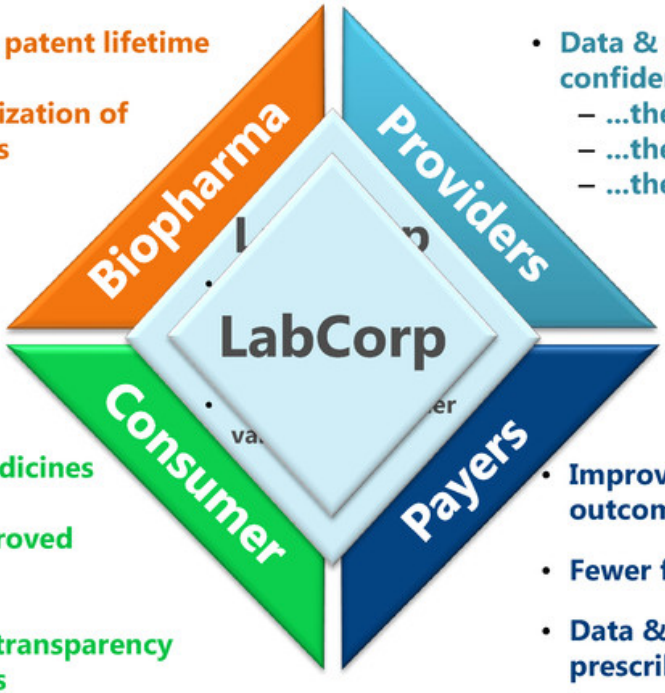
LABCORP WILL BE THE PARTNER OF CHOICE FOR BIOPHARMA *AND* IMPROVE THE LIVES OF PATIENTS

- Faster, higher quality clinical trials at lower cost
- Increased sales during patent lifetime
- Expedited commercialization of companion diagnostics
- Data analytics reduce safety recalls

- Greater access to clinical trials for patients
- Data & analytics drive increased confidence in prescriptions for:
  - ...the right drug...
  - ...the right patient...
  - ...the right time



- More personalized medicines
- Extended life and improved quality of life
- Greater access to and transparency regarding clinical trials

- Improved patient outcomes at lower cost
- Fewer failures of therapy
- Data & analytics to inform prescribing decisions
- Reduced hospitalization costs

2015 AND 2016 PRIORITIES

COMBINATION PROVIDES SIGNIFICANT NEW GROWTH AVENUES

Wave One

1. Deliver faster clinical trial enrollment
2. Partner of choice to develop and commercialize companion diagnostics
3. Enhance "real-world" trial experience and post-market surveillance

Wave Two

- International expansion
- Predictive analytics for stakeholders
- Food safety & nutritional chemistry

Prioritized top 3 opportunities based on materiality, feasibility, and strategic fit

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DETAIL ON THE TOP THREE OPPORTUNITIES

	Incremental 2018 Revenue
1 Deliver faster clinical trial enrollment	>$150M
2 Partner of choice to develop and commercialize companion diagnostics	>$100M
3 Enhance "real-world" trial experience and post-market surveillance	>$50M

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TOP THREE VALUE CREATORS TO BRING TO MARKET IN 2016

1. **Deliver faster clinical trial enrollment**
2. Partner of choice to develop and commercialize companion diagnostics
3. Enhance "real-world" trial experience and post-market surveillance

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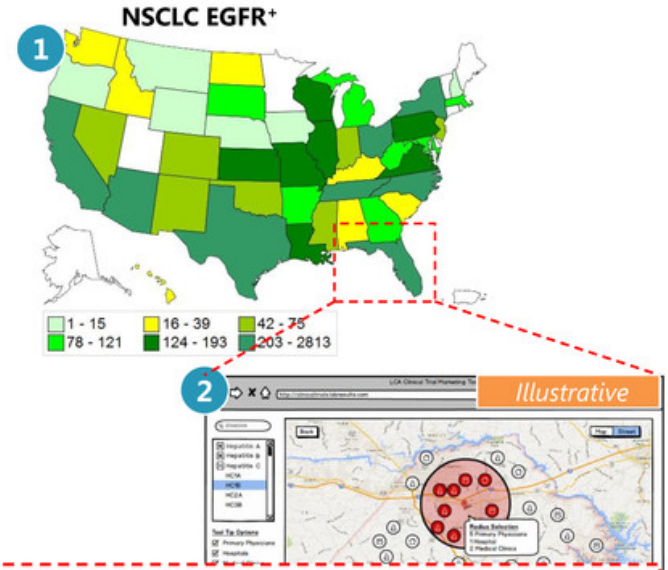
ACQUISITION ALLOWS US TO IDENTIFY AND TARGET PATIENT POPULATIONS WITH SPECIFIC DISEASE CONDITIONS

Example: Non-small cell lung cancer with EGFR+ mutation

Before: Direct outreach to cancer center in search for patients

1 major cancer center in Florida with 15-30 NSCLC EGFR+ patients[1]

Now: Leveraging LabCorp database for (1) patient locations & (2) viable sites



>1000 patients in Florida with at least 25 viable sites[2]

1. NCI-designated cancer centers. Estimated number of patients based on average number of patients in an oncology Phase III trial and average number of sites.
2. South Florida Business Journal, 2014 – Top 25 centers in South Florida with ~1000-6000 patients per center
Source: www.cancer.gov

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TOP THREE VALUE CREATORS TO BRING TO MARKET IN 2016

1. Deliver faster clinical trial enrollment
2. **Partner of choice to develop and commercialize companion diagnostics**
3. Enhance "real-world" trial experience and post-market surveillance

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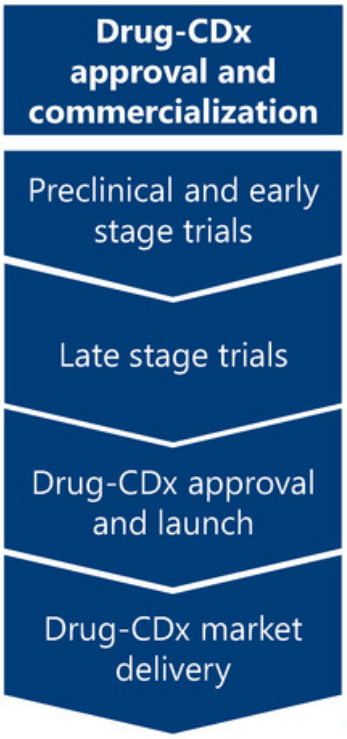
COMBINED COMPANY WILL DRIVE CRO SHARE GAIN FOR DRUG TRIALS REQUIRING COMPANION DIAGNOSTICS (CD_X) PROGRAMS



LabCorp Capabilities	COVANCE SOLUTIONS MADE REAL™ Capabilities
CDx development enabled by biomarker discovery and validation	Market-leading biomarker and early stage trial support
Execution on lab-based CDx for clinical validation in trials	Late stage trial support linked seamlessly with CDx validation
CDx approval and commercialization	Peri-approval and market access support
Experience with utilization of lab network to offer CDx at wide scale and/or enable kit development	Phase IV and post-marketing surveillance support

Early stage services strength followed by seamless execution of CDx will boost share of clinical trials

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TOP THREE VALUE CREATORS TO BRING TO MARKET IN 2016

1. Deliver faster clinical trial enrollment
2. Partner of choice to develop and commercialize companion diagnostics
3. **Enhance "real-world" trial experience and post-market surveillance**

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UNMET NEEDS ADDRESSED BY COMBINED COMPANY'S ENHANCED "REAL-WORLD" TRIAL EXPERIENCE AND POST-MARKETING SURVEILLANCE

Combined company positioned to deliver superior "real-world" trial experience

1,750 LabCorp patient service centers and ~5,000 phlebotomists in physician offices make testing more convenient

LabCorp patient web portal eliminates scheduling hassle

12 Billion test results and 70M+ unique patients enable post-market surveillance

Real World Safety: prevent drugs from being recalled

Real World Efficacy: expand commercial indications

Identify safety signals early

Modify prescription guidelines

Avoid recall

Combined co. real world evidence

Identify new indications

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Financial Review and 2015 Financial Guidance

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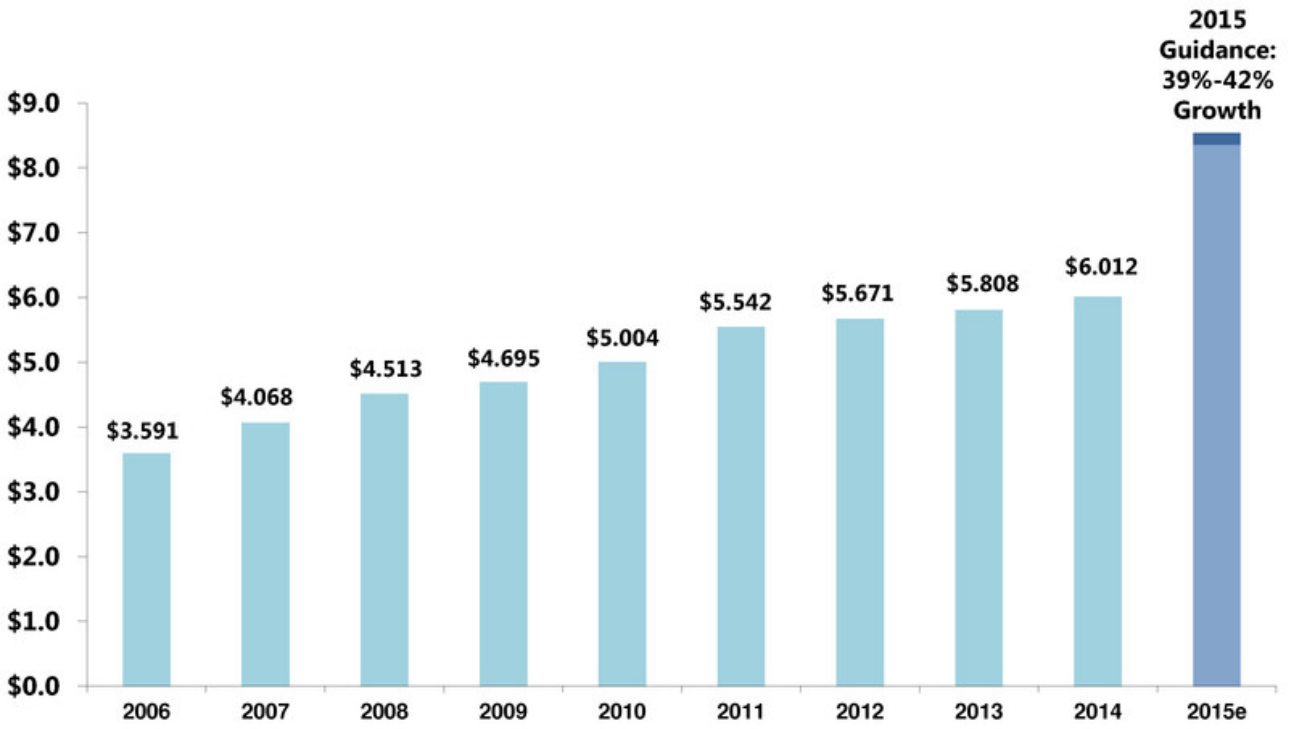
CONSISTENT, LONG-TERM REVENUE[1] GROWTH (DOLLARS IN BILLIONS)



(1) 2006-2014 revenues excludes Covance results. 2008 revenue includes a $7.5 million adjustment relating to certain historic overpayments made by Medicare for claims submitted by a subsidiary of the Company. 2015 guidance issued on April 27, 2015.

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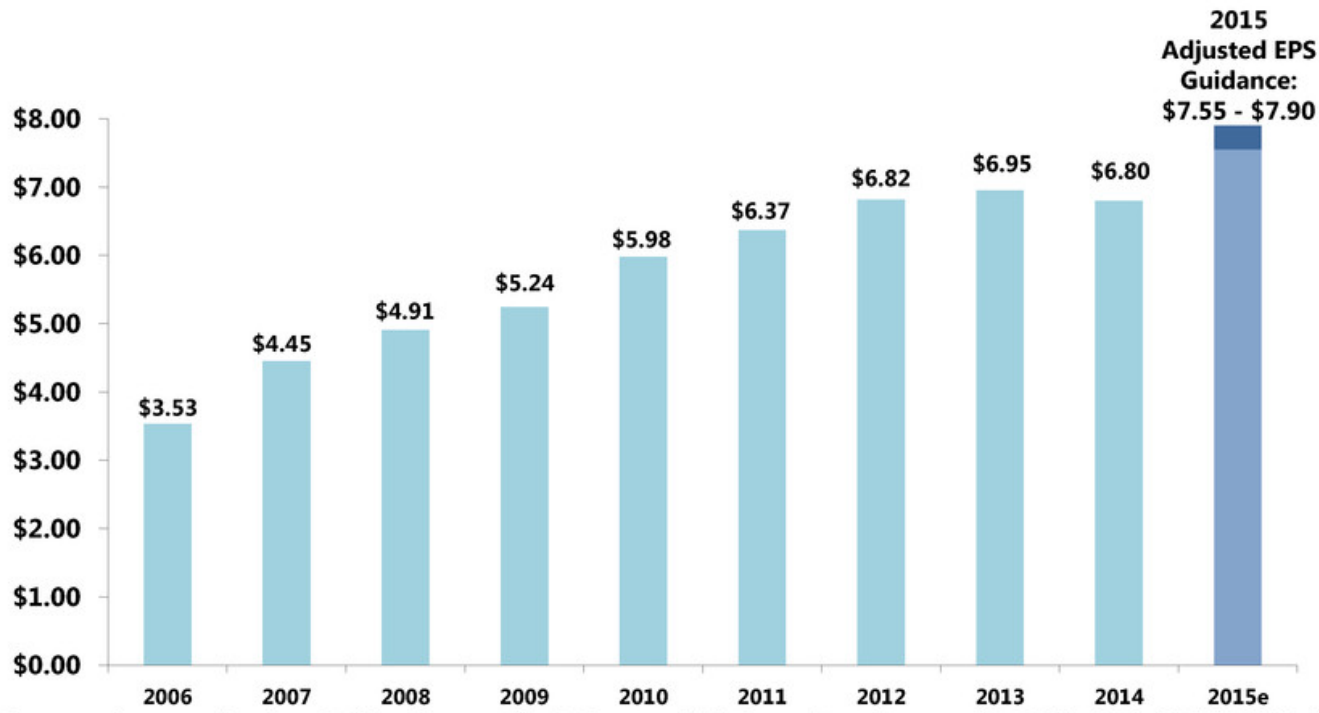
CONSISTENT, LONG-TERM EPS[1][2] GROWTH (ADJUSTED EXCLUDING AMORTIZATION)



(1) 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; $4.16 in 2008; $4.98 in 2009; $5.29 in 2010; $5.11 in 2011; $5.99 in 2012; $6.25 in 2013; and $5.91 in 2014. 2015 guidance issued on April 27, 2015.

(2) 2006-2014 Figures exclude Covance results. Excluding the $0.06 per diluted share impact of restructuring and other special charges and the $0.23 per diluted share impact from amortization in 2006; excluding the $0.25 per diluted share impact of restructuring and other special charges and the $0.27 per diluted share impact from amortization in 2007; excluding the $0.44 per diluted share impact of restructuring and other special charges and the $0.31 per diluted share impact from amortization in 2008; excluding the ($0.09) per diluted share impact of restructuring and other special charges and the $0.35 per diluted share impact from amortization in 2009; excluding the $0.26 per diluted share impact of restructuring and other special charges and the $0.43 per diluted share impact from amortization in 2010; excluding the $0.72 per diluted share impact of restructuring and other special charges, the $0.03 per diluted share impact from a loss on the divestiture of assets and the $0.51 per diluted share impact from amortization in 2011; excluding the $0.29 per diluted share impact of restructuring and other special charges and the $0.54 per diluted share impact from amortization in 2012; and excluding the $0.15 per diluted share impact of restructuring and other special charges and the $0.55 per diluted share impact from amortization in 2013; and excluding the $0.34 per diluted share impact of restructuring and other special charges and the $0.55 per diluted share impact from amortization in 2014.

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COMBINED COMPANY RETAINS FINANCIAL STRENGTH – 1Q15 RESULTS

The following consolidated first quarter results include Covance as of February 19, 2015; prior to February 19, 2015, all consolidated results exclude Covance

(Dollars in Millions, except per share data)

	1Q15	1Q14	% Change
Net Revenue	$1,772.3	$1,430.7	23.9%
Adjusted Operating Income[1] [2]	$300.3	$231.9	29.5%
Adjusted Operating Margin	*16.9%*	*16.2%*	*70 bps*
Adjusted EPS[1] [2]	$1.73	$1.51	14.6%

(1) Adjusted Operating Income and Adjusted EPS exclude amortization, restructuring and special items

(2) See appendix for reconciliation of non-GAAP financial measures

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2015 FINANCIAL GUIDANCE (ISSUED APRIL 27, 2015; ASSUMES FX RATES AS OF MARCH 31, 2015)

Excluding the impact of amortization, restructuring and special items, guidance for 2015 is:

Total net revenue growth:	Approximately 39% - 42%(1)
LabCorp Diagnostics net revenue growth:	Approximately 3% - 5%(2)
Covance Drug Dev. net revenue growth:	Approximately 0% - 2%(3)
Adjusted EPS:	$7.55 - $7.90
Operating cash flow:	$1,045 Million - $1,070 Million(4)
Capital expenditures:	$325 Million - $350 Million
Free cash flow:	$695 Million - $745 Million(4)
Free cash flow, ex net non-recurring items:	$815 Million - $865 Million(5)

(1) Net revenue growth is adjusted for approximately 230 basis points of negative currency impact.
(2) Net revenue growth is adjusted for approximately 70 basis points of negative currency impact.
(3) Net revenue growth versus full year 2014 net revenue, and is adjusted for approximately 440 basis points of negative currency impact.
(4) Operating and free cash flow are negatively impacted by approximately $120 million of net non-recurring items related to the Covance acquisition
(5) Adjusted for $120 million of net non-recurring items related to the Covance acquisition

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THE LABCORP OF THE FUTURE: IMPROVING HEALTH, IMPROVING LIVES

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Appendix

COMBINED COMPANY HAS THE OPPORTUNITY TO BENEFIT FROM CRO MARKET EXPANSION AND AN INCREASE IN SHARE

1

	2014	2016	2018	
Biopharma spend on Phase II-III trials[1]	**$30B**	**$32B**	**$34B**	***Phase II-III trial market growing***
CRO served Phase II-III trial spend *(% served by CROs)[1]*	**$12B** *(40%)*	**$13B** *(42%)*	**$15B** *(44%)*	***CRO revenue capture increasing***
Combined company revenue for Phase II-III trials *(% share)[2]*	**$750M** *(~6%)*	**~850M** *(~6-7%)*	**~$1B** *(~6-7%)*	***Maintain current growth trend***
		$900M+ *(~7%)*	**$1.1B+** *(~7-8%)*	***Combined company poised to increase Phase III share***
		$50M+ increase	**$150M+ increase**	

Equivalent to winning ~1-2 incremental Phase III trials per year[3]

1. Covance market research; Numbers rounded to the nearest $1B 2. Numbers rounded to the nearest $50M 3. Assumes average Phase III trial cost of $75M and that CRO served revenue per trial varies between 30-60% of total cost, amortized over a period of 3 years (approximate length of a Phase III trial)
Note: Numbers may not sum due to rounding. Source: Covance market research

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COMPANION DIAGNOSTICS CAPABILITIES ADD >$100M REVENUE BY 2018

Sources of new value for combined company	2018 added opportunity	Revenue generator	Key figures for estimate
Biomarker & central lab testing	$60M+	50-200 added biomarker development and testing contracts per year	$1.8M total downstream testing revenue per biomarker contract[1]
CDx development services	$40M+	~30 new CDx partner opportunities now; ~$240M potential annual revenue[2]	15-40% of potential revenue captured; 10% CAGR to 2018[3]
Early-Phase clinical trials share	$30M+	1-2 incremental Phase II trials won per year by 2018[4]	$30M revenue per Phase II trial[5]

1. Based on estimated biomarker testing revenue of $200K per compound and total historical downstream testing revenue equal to 8.6x biomarker testing revenue 2. Covance estimates for currently obtainable projects with CDx development partner onboard 3. Assumptions based on market conditions expected by Covance 4. 2018 range corresponds to 1% additional market share on estimated 6% baseline for Covance in Phase II currently 5. Based on Credit Suisse 2013 analyst report figures for total trial cost by phase and CRO-addressable trial costs
Note: "Opportunity" column shows potential yearly incremental revenue reasonably achievable as a result of CDx development and commercialization offerings
Source: Credit Suisse 2013, Jefferies 2014, KeyBanc 2014, Covance

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COMBINED COMPANY HAS OPPORTUNITY TO GROW SHARE IN PHASE IV TRIALS AND POST-MARKET SURVEILLANCE

	2014	2016	2018	
Biopharma Phase IV and post-market spend[1]	$12B	$13B	$14B	*Phase IV trial market growing*
CRO served Phase IV / post-market spend (% served by CROs) [1]	$5B *(38%)*	$5B *(39%)*	$6B *(40%)*	*CRO revenue capture increasing*
Combined company revenue for Phase IV / post-market *(% share)*[2]	~$150M *(~3%)*	~$180M *(~4%)*	~$220M *(~4%)*	*Maintain current growth trend*
		$200M+ *(~4%)*	$270M+ *(~4-5%)*	*Combination poised to increase Phase IV/post-mkt share*
		$20M+ increase	$50M+ increase	

Equivalent to winning ~2-4 incremental Phase IV / post-market trials per year[3]

1. Covance market research; Numbers rounded to the nearest $1B 2. Numbers rounded to the nearest $10M 3. Assumes average Phase IV trial cost of $10M and length of <1 year, and average post-market surveillance cost of $30-40M and length of ~5 years; assumes CRO served revenue per trial varies between 30-60% of total cost (Covance market research, Parexel Biopharmaceutical Statistical Sourcebook 2014) Note: Numbers may not add up due to rounding.

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2014 PRO FORMA SEGMENT NET REVENUE (DOLLARS IN MILLIONS)

Pro forma results assume that the acquisition of Covance closed on January 1, 2014

	FY14
LabCorp as reported	$6,012
Adjustments(1)	($89)
LabCorp Diagnostics	$5,922
Covance as reported	$2,521
Adjustments(2)	$89
Covance Drug Development	$2,610

(1) Adjustments include the removal of LabCorp's legacy clinical trial services business and the addition of Covance's nutritional chemistry and food safety business.

(2) Adjustments include the addition of LabCorp's legacy clinical trial services business and the removal of Covance's nutritional chemistry and food safety business.

2014 PRO FORMA NET REVENUE BY GEOGRAPHY (DOLLARS IN MILLIONS)

Pro forma results assume that the acquisition of Covance closed on January 1, 2014

	FY14
U.S. Net Revenue	$6,786
% of total	*79.5%*
ROW Net Revenue	$1,747
% of total	*20.5%*
Total Net Revenue	$8,533

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RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

The following consolidated results include Covance as of February 19, 2015; prior to February 19, 2015, all consolidated results exclude Covance

LABORATORY CORPORATION OF AMERICA HOLDINGS
Reconciliation of Non-GAAP Financial Measures
(in millions, except per share data)

	Three Months Ended March 31,	
Adjusted Operating Income	**2015**	**2014**
Operating Income	$ 130.2	$ 203.3
Acquisition-related costs	113.4	-
Restructuring and other special charges	19.3	7.6
Consulting fees	6.0	-
Amortization of intangibles and other assets	31.4	21.0
Adjusted operating income	$ 300.3	$ 231.9
Adjusted EPS		
Diluted earnings per common share	$ 0.01	$ 1.31
Restructuring and special items	1.51	0.05
Amortization expense	0.21	0.15
Adjusted EPS	$ 1.73	$ 1.51

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RECONCILIATION OF NON-GAAP FINANCIAL MEASURES - FOOTNOTES

1) During the first quarter of 2015, the Company recorded net restructuring and other special charges of $19.3 million. The charges included $3.2 million in severance and other personnel costs along with $1.0 million in costs associated with facility closures and general integration initiatives. In addition, the Company recorded asset impairments of $14.8 million relating to lab and customer service applications that will no longer be used. The Company also recorded $6.0 million of consulting expenses relating to fees incurred as part of its Project LaunchPad business process improvement initiative.

   The Company recorded $166.0 million of one-time costs associated with its acquisition of Covance. The costs included $79.5 million of Covance employee equity awards, change in control payments and short-term retention arrangements that were accelerated or triggered by the acquisition transaction ($32.8 in cost of sales and $46.7 in SG&A in the accompanying Consolidated Statements of Operations). The acquisition costs also included advisor and legal fees of $33.9 million (recorded in SG&A in the accompanying Consolidated Statements of Operations), $15.2 million of deferred financing fees associated with the Company's bridge loan facility as well as a make-whole payment of $37.4 million paid to call Covance's private placement debt outstanding at the purchase date (both amounts recorded in interest expense in the accompanying Consolidated Statements of Operations).

   The after tax impact of these charges decreased net earnings for the quarter ended March 31, 2015, by $141.3 million and diluted earnings per share by $1.51 ($141.3 million divided by 93.8 million shares).

2) During the first quarter of 2014, the Company recorded net restructuring and other special charges of $7.6 million. The charges included $2.8 million in severance and other personnel costs along with $4.9 million in costs associated with facility closures and general integration initiatives. The Company reversed previously established reserves of $0.1 million in unused severance. The after tax impact of these charges decreased net earnings for the quarter ended March 31, 2014, by $4.7 million and diluted earnings per share by $0.05 ($4.7 million divided by 86.6 million shares).

3) The Company continues to grow the business through acquisitions and uses Adjusted EPS Excluding Amortization as a measure of operational performance, growth and shareholder returns. The Company believes adjusting EPS for amortization provides investors with better insight into the operating performance of the business. For the quarters ended March 31, 2015 and 2014, intangible amortization was $31.4 million and $21.0 million, respectively ($20.1 million and $12.9 million net of tax, respectively) and decreased EPS by $0.21 ($20.1 million divided by 93.8 million shares) and $0.15 ($12.9 million divided by 86.6 million shares), respectively.