SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
ELINGBURG WESLEY R	LABORATORY CORP OF AMERICA HOLDINGS [LH]	

(Last)	(First)	(Middle)
430 SOUTH SPRING STREET		

(Street)

BURLINGTON   NC   27215

(City)	(State)	(Zip)

3. Date of Earliest Transaction (Month/Day/Year)
12/28/2004

4. If Amendment, Date of Original Filed (Month/Day/Year)

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

EVP & Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X   Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock[(1)]	12/28/2004		M		3,125	A	$33.0625	102,358.2792[(2)]	D	
Common Stock[(1)]	12/28/2004		M		8,200	A	$39.34	110,558.2792[(2)]	D	
Common Stock[(1)]	12/28/2004		S		3,125	D	$50	107,433.2792[(2)]	D	
Common Stock[(1)]	12/28/2004		S		8,200	D	$50	99,233.2792[(2)]	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-qualified Stock Options[(1)(3)]	$33.0625	12/28/2004		M			3,125	02/05/2002[(4)]	02/05/2011	Common Stock	3,125	$33.0625	27,988	D	
Non-qualified Stock Options[(1)(5)]	$39.34	12/28/2004		M			8,200	01/07/2003[(4)]	01/07/2012	Common Stock	8,200	$39.34	65,600	D	

Explanation of Responses:

1. Pursuant to a plan in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934.

2. Amount shown reflects a 2-for-1 stock split effective on May 10, 2002.

3. Common stock purchase option granted under the Laboratory Corporation of America Holdings 1999 Amended and Restated Stock Incentive Plan.

4. The option vests in three equal installments beginning on the date reflected in this column.

5. Common stock purchase option granted under the Laboratory Corporation of America Holdings 2000 Stock Incentive Plan.

By: /s/ BRADFORD T. SMITH, Attorney-in-Fact for Wesley R. Elingburg   12/30/2004

** Signature of Reporting Person   Date