

LABORATORY CORP OF AMERICA HOLDINGS
 Form 4
 February 27, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Hayes William B

2. Issuer Name and Ticker or Trading Symbol
 LABORATORY CORP OF AMERICA HOLDINGS [LH]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. Vice President

BURLINGTON, NC 27215
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 or Price		
Common Stock	02/23/2006		A		10,000 A \$ 0	18,601 ⁽¹⁾	D
Common Stock	02/23/2006		M ⁽²⁾		4,866 A \$ 24.46	23,467 ⁽¹⁾	D
Common Stock	02/23/2006		M ⁽²⁾		6,667 A \$ 39	30,134 ⁽¹⁾	D
Common Stock	02/23/2006		S ⁽²⁾		1,000 D \$ 58.35	29,134 ⁽¹⁾	D
Common Stock	02/23/2006		S ⁽²⁾		1,000 D \$ 58.21	28,134 ⁽¹⁾	D

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Common Stock	02/23/2006	S ⁽²⁾	1,000	D	\$ 58.15	27,134 ⁽¹⁾	D
Common Stock	02/23/2006	S ⁽²⁾	1,000	D	\$ 58.1	26,134 ⁽¹⁾	D
Common Stock	02/23/2006	S ⁽²⁾	1,000	D	\$ 58.37	25,134 ⁽¹⁾	D
Common Stock	02/23/2006	S ⁽²⁾	1,000	D	\$ 58.53	24,134 ⁽¹⁾	D
Common Stock	02/23/2006	S ⁽²⁾	1,000	D	\$ 58.4	23,134 ⁽¹⁾	D
Common Stock	02/23/2006	S ⁽²⁾	2,533	D	\$ 58.32	20,601 ⁽¹⁾	D
Common Stock	02/23/2006	S ⁽²⁾	1,000	D	\$ 58.5	19,601 ⁽¹⁾	D
Common Stock	02/23/2006	S ⁽²⁾	1,000	D	\$ 58.08	18,601 ⁽¹⁾	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Options ⁽³⁾	\$ 24.46	02/23/2006		M ⁽²⁾	4,866	02/19/2004 ⁽⁴⁾	02/19/2013	Common Stock
Non-qualified Stock Options ⁽³⁾	\$ 39	02/23/2006		M ⁽²⁾	6,667	02/17/2005 ⁽⁴⁾	02/17/2014	Common Stock
Non-qualified Stock Options ⁽⁵⁾	\$ 58.57	02/23/2006		A	45,000	02/23/2007 ⁽⁴⁾	02/23/2016	Common Stock

