

LABORATORY CORP OF AMERICA HOLDINGS  
 Form 4  
 February 20, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**WALLACE ANDREW G**

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)  
**02/15/2007**

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

**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	02/15/2007		M <sup>(1)</sup>		474 A \$ 34.25 13,055 <sup>(2)</sup>	D	
Common Stock	02/15/2007		M <sup>(1)</sup>		684 A \$ 15.7813 13,739 <sup>(2)</sup> <sup>(3)</sup>	D	
Common Stock	02/15/2007		M <sup>(1)</sup>		336 A \$ 48.02 14,075 <sup>(2)</sup>	D	
Common Stock	02/15/2007		M <sup>(1)</sup>		630 A \$ 30.36 14,705 <sup>(2)</sup>	D	
Common Stock	02/15/2007		M <sup>(1)</sup>		495 A \$ 38.8 15,200 <sup>(2)</sup>	D	

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Common Stock	02/15/2007		<u>M</u> <sup>(1)</sup>	384	A	\$ 49.93	15,584 <sup>(2)</sup>	D
Common Stock	02/15/2007		<u>S</u> <sup>(1)</sup>	3,984	D	\$ 78	11,600 <sup>(2)</sup>	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.**

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(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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified Stock Options <sup>(4)</sup>	\$ 15.7813 <sup>(3)</sup>	02/15/2007		<u>M</u> <sup>(1)</sup>	684	05/04/2001 <sup>(5)</sup>	05/04/2010	Common Stock	68
Non-qualified Stock Options <sup>(6)</sup>	\$ 34.25	02/15/2007		<u>M</u> <sup>(1)</sup>	474	05/24/2002 <sup>(5)</sup>	05/24/2011	Common Stock	47
Non-qualified Stock Options <sup>(6)</sup>	\$ 48.02	02/15/2007		<u>M</u> <sup>(1)</sup>	336	05/15/2003 <sup>(7)</sup>	05/15/2012	Common Stock	33
Non-qualified Stock Options <sup>(6)</sup>	\$ 30.36	02/15/2007		<u>M</u> <sup>(1)</sup>	630	05/14/2004 <sup>(5)</sup>	05/14/2013	Common Stock	63
Non-qualified Stock Options <sup>(6)</sup>	\$ 38.8	02/15/2007		<u>M</u> <sup>(1)</sup>	495	05/12/2005 <sup>(5)</sup>	05/12/2014	Common Stock	49
Non-qualified Stock Options <sup>(8)</sup>	\$ 49.93	02/15/2007		<u>M</u> <sup>(1)</sup>	384	05/18/2006 <sup>(5)</sup>	05/18/2015	Common Stock	38

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLACE ANDREW G 430 SOUTH SPRING STREET BURLINGTON, NC 27215			X	

## Signatures

By: /s/ BRADFORD T. SMITH, Attorney-in-Fact for Andrew G. Wallace

02/20/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (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) Actual exercise price was \$15.78125. The filing software truncates the price to only four decimal places.
- (4) Common stock purchase option granted under the Laboratory Corporation of America Holdings 1999 Amended and Restated Stock Incentive Plan.
- (5) The option vests in three equal annual installments beginning on the date reflected in this column.
- (6) Common stock purchase option granted under the Laboratory Corporation of America Holdings 2000 Stock Incentive Plan.
- (7) The option vests in three equal installments beginning on the first anniversary of the grant date.
- (8) Employee stock option (right to buy) granted pursuant to the Laboratory Corporation of America Holdings 2000 Stock Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.