

SMITH BRADFORD T

Form 4

February 23, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH BRADFORD T

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)
02/21/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP, Chf Legal Offcr, Secretary

BURLINGTON, NC 27215

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 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)
Common Stock	02/21/2006		M ⁽¹⁾	V Amount (A) or (D) Price 35,000 A \$ 24.46	81,414.2881 (2)	D	
Common Stock	02/21/2006		S ⁽¹⁾	99 D \$ 58.5	81,315.2881 (2)	D	
Common Stock	02/21/2006		S ⁽¹⁾	158 D \$ 58.46	81,157.2881 (2)	D	
Common Stock	02/21/2006		S ⁽¹⁾	118 D \$ 58.45	81,039.2881 (2)	D	
Common Stock	02/21/2006		S ⁽¹⁾	376 D \$ 58.44	80,663.2881 (2)	D	

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Common Stock	02/21/2006	<u>S(1)</u>	119	D	\$ 58.43	80,544.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	40	D	\$ 58.42	80,504.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	119	D	\$ 58.41	80,385.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	296	D	\$ 58.4	80,089.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	217	D	\$ 58.39	79,872.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	158	D	\$ 58.38	79,714.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	237	D	\$ 58.37	79,477.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	791	D	\$ 58.35	78,686.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	99	D	\$ 58.3	78,587.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	217	D	\$ 58.29	78,370.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	435	D	\$ 58.28	77,935.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	119	D	\$ 58.27	77,816.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	615	D	\$ 58.26	77,201.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	1,876	D	\$ 58.25	75,325.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	79	D	\$ 58.24	75,246.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	158	D	\$ 58.22	75,088.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	1,423	D	\$ 58.21	73,665.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	672	D	\$ 58.2	72,993.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	145	D	\$ 58.19	72,848.2881 (2)	D
Common Stock	02/21/2006	<u>S(1)</u>	316	D	\$ 58.18	72,532.2881 (2)	D
	02/21/2006	<u>S(1)</u>	20	D			D

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Common Stock					\$	72,512.2881	
					58.17	(2)	
Common Stock	02/21/2006	S(1)	79	D	\$	72,433.2881	D
					58.16	(2)	
Common Stock	02/21/2006	S(1)	277	D	\$	72,156.2881	D
					58.15	(2)	
Common Stock	02/21/2006	S(1)	731	D	\$	71,425.2881	D
					58.14	(2)	
Common Stock	02/21/2006	S(1)	1,008	D	\$	70,417.2881	D
					58.13	(2)	

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

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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 An Underlying Sec (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Options (3)	\$ 24.46	02/21/2006		M <u>1</u>	35,000	02/19/2004 <u>4</u>	02/19/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SMITH BRADFORD T 430 SOUTH SPRING STREET BURLINGTON, NC 27215	EVP, Chf Legal Offcr,Secretary

Signatures

By: /s/ BRADFORD T.
SMITH

02/23/2006

__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) Common stock purchase option granted under the Laboratory Corporation of America Holdings 2000 Stock Incentive Plan.
- (4) The option vests in three equal annual installments beginning on the date reflected in this column.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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