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

<u>February 23, 2011</u> (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:

[] 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 in connection with non-deal related meetings at Barclays Capital in New York, NY on February 24, 2011.

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

February 23, 2011



Barclays Capital NDR

February 24, 2011 New York, NY

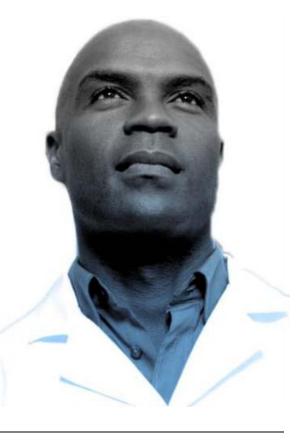




Forward Looking Statement

Statement This slide presentation contains forward-looking statements which are subject to change based on various important factors, including without limitation, competitive actions in the marketplace and adverse actions of governmental and other third-party payors.

Actual results could differ materially from those suggested by these forward-looking statements. Further information on potential factors that could affect the Company's financial results is included in the Company's Form 10-K for the year ended December 31, 2009, and subsequent SEC filings, and will be available in the Company's Form 10-K for year ended December 31, 2010, when filed.

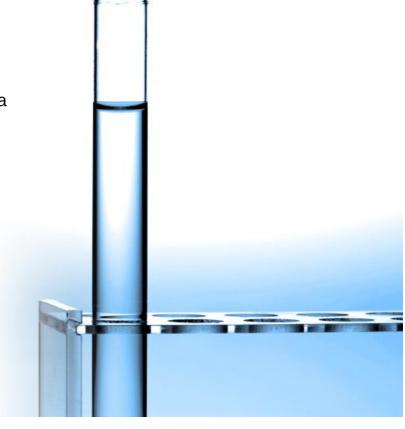


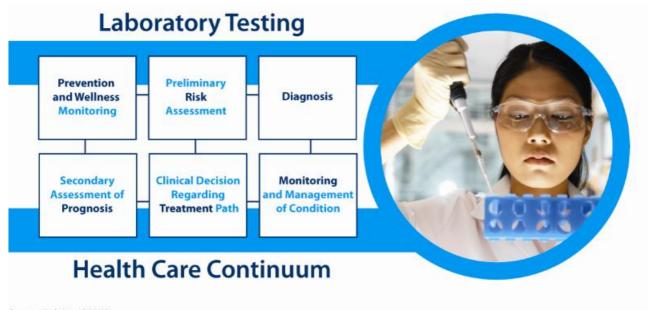


Introduction

Leading National Lab Provider

- Fastest growing national lab
- \$55 billion market
- Clinical, Anatomic and Genomic Testing
- Serving clients in all 50 states and Canada
- Foremost clinical trials testing business





Source: Deloitte (OAML)



Attractive Market

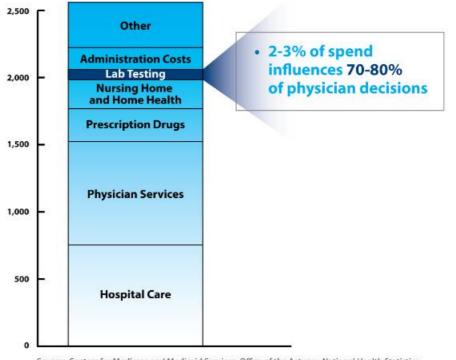
Valuable Service

• Small component of total costifluences large percentage of clinical decisions

- Screening, early detection, and monitoring reduce downstream costs
- Companion diagnostics improve drug efficacy and reduce adverse drug effects

\$ Billions

2010 Projected US Health Care Spend \$2.6 Trillion

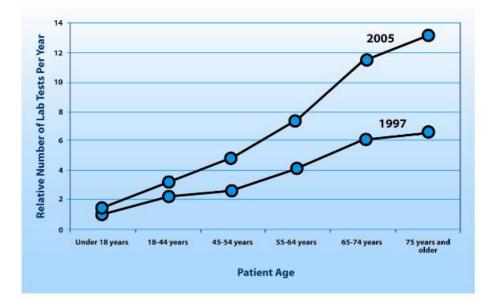


Source: Centers for Medicare and Medicaid Services, Office of the Actuary, National Health Statistics Group; and U.S. Department of Commerce, Bureau of Economic Analysis and U.S. Bureau of the Census, and company estimates.



Growth Drivers

- Aging population
- Industry consolidation
- Advances in genomics
- Pharmacogenomics / companion
 diagnatatiessures



Source: CDC National Ambulatory Medical Care Survey and Company Estimates

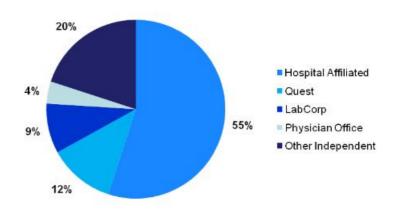


Attractive Market

Opportunity to Take Share

- Approximately 5,000 independent labs
- Less efficient, higher cost competitors

\$55 Billion US Lab Market



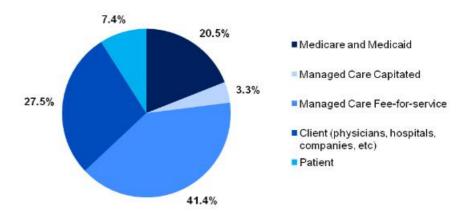
Source: Washington G-2 Reports and Company estimates



Diversified Payor

Limited government exposure

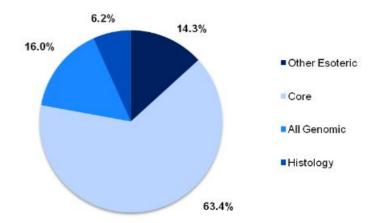
LabCorp U.S. Payor Mix % of revenue, 2010



Diversified Test Mix

With Genzyme Genetics^{SM*} acquisition, esoteric testing comprises approximately 40% of revenue

LabCorp U.S. Test Mix % of revenue, 2010



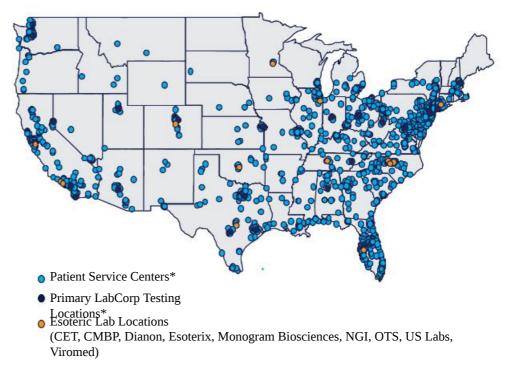
*GENZYME GENETICSSM and its logo are trademarks of Genzyme Corporation and used by Esoterix Genetic Laboratories, LLC, a wholly-owned subsidiary of LabCorp, under license. Esoterix Genetic Laboratories and LabCorp are operated independently from Genzyme Corporation.



Competitive Position

Scale and Scope

- National infrastructure
- Broad test offering
- Managed care contracts
- Economies of scale





Managed Care Relationships Exclusive national laboratory for UnitedHealthcare

- Sole national strategic partner for WellPoint
- · Significant national plans recently renewed or extended on a multi-year basis, including WellPoint, Cigna and Humana
- · Contracted with numerous local and regional anchor plans

Scientific LeadershipIntroduction of new tests

- Acquisitions and licensing
- Collaborations with
- leactingpanies and academic institutions

Partner	Clinical Area
ARCA biopharma	Companion Diagnostics (Cardiovascular Disease)
BG Medicine	Cardiovascular Disease
Celera Diagnostics	Breast Cancer
Duke University	Joint Venture in biomarker development
Duke University	Lung Cancer
Exact Sciences	Colon Cancer
Intema Ltd.	Prenatal Testing
Johns Hopkins	Melanoma
MDxHealth	Companion Diagnostics (Oncology)
Medco Health Solutions	Companion Diagnostics (Research)
Merck	Companion Diagnostics (Infectious Disease)
On-Q-ity	Circulating tumor cells
University of Minnesota	Lupus
Veridex	Prostate Cancer
Yale University	Ovarian Cancer (exclusive)

Competitive

Position



Competitive Position

Most Efficient and Lowest Cost Provider

- Standardized lab and billing IT systems
- Automation of pre-analytics
- Supply chain optimization
- Sysmex fully automated hematology operations
- Gross margin improvement
- Bad debt reduction of 50bp in 2010





2010 Accomplishments

Our Results

- Profitable revenue growth
 - Empire contract
 - Esoteric growth
 - Acquisitions
- Improved IT and client connectivity
 - LabCorp Beacon
 - Enhanced experience for physicians and patients
- Continued scientific leadership
 - Clearstone collaboration
 - IL-28B
 - New Monogram assays
- Maintained price
 - Managed care stability
 - Strong 2010 results



2011 Priorities

Our Focus

- Operating objectives
 - Genzyme Genetics integration
 - LabCorp Beacon rollout
 - Continue scientific leadership
- Financial objectives
 - Profitable revenue growth
 - Maintain price
 - Control costs





2011 Priorities - Genzyme Genetics Integration

Acquisition Rationale

- Creates the premier genetics and oncology business in the industry
- Builds on our strategy of leadership in personalized medicine
- · Generates revenue opportunities
 - Selling LabCorp's test menu to Genzyme Genetics accounts
 - Selling Genzyme Genetics' test menu to LabCorp accounts
 - Genzyme Genetics customer access to LabCorp's convenient PSC network
 - Expanded use of genetic counselors
- · Creates cost synergies
 - Logistics
 - Specimen collection
 - G&A
 - Facility overlap
- 16



2011 Priorities - Genzyme Genetics Integration

Increasing Importance of Genetics

- Preconception
- Pre and post natal
- Identification of disease carriers
- Identification of disease predisposition
- Diagnosis of genetically caused or influenced conditions (e.g., developmental delay)
- Disease prognosis and treatment (especially cancer)

2011 Priorities - Genzyme Genetics Integration

Increasing Importance of Oncology

- More sophisticated methods of cancer testing complement traditional biopsies
- Value of diagnostics for disease prognosis, and monitoring of progression and recurrence
- Critical role of testing in therapy selection



Intuitive Order Entry

•Streamlined Ordering

Provider, Diagnosis, Test and Collection information are all displayed in a single screen

•Requisition and Account Logic

Automatically generates requisitions with appropriate account numbers

•Key Time-saving Features

- Send to PSC
- Standing orders
- Electronic add-on testing
- User-defined pick lists

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AccuDraw Integration

- •Reduce Errors
- •Reduce Training Time

Proven Results

Success in LabCorp Patient Service Centers will be extended to customers

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Unified Results

•Centralizes Lab Connectivity

View lab reports from DIANON Systems, Esoterix, LabCorp, Litholink, USLabs, and CMBP

•Share Results

Email, fax, print and annotations make it easy to share critical information

•Visual Cues

Supports physician decision making, enhances the timeliness of patient care and facilitates follow-up with abnormal results in red and unread reports in bold

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Results on the Go

•Clear, Concise Reports

Physicians and staff can quickly access results via iPhone[®] or iPad[™] including alerts for abnormal or critical lab results

•Connect to Patients

Access patient demographics directly from the results for phone or email follow up





Trends & Analytics

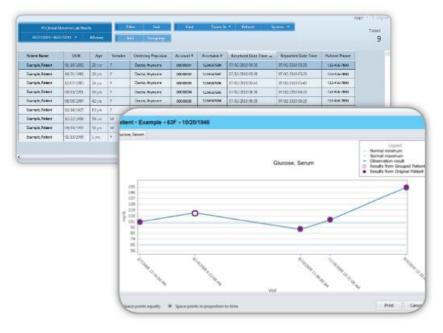
•One-Click Trending

Physicians and staff can quickly view a single test or analyte for one patient and the trended history for that patient

•Sort and Filter Results

Providers can filter their entire patient population on demographics and test results to identify trends and patients at risk

•View Lab History



2011 Priorities - Scientific Leadership

Continue Scientific Leadership

- Recent offerings in companion diagnostics and personalized medicine
 - IL-28B
 - K-RAS
 - HLA-B* 5701
 - BRAF Gene Mutation Detection
 - EGFR Mutation Analysis
 - CYP 450 2C19
 - Trofile® (CCR5 Tropism)
 - PhenoSense[®], PhenoSense GT[®]
 - HERmark®
- Outcome Improvement Programs
 - CKD program
 - Litholink kidney stone program
- Clearstone collaboration
 - Global clinical trials capability
 - Presence in China

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"K-RAS testing should be routinely conducted in all colorectal cancer patients immediately after diagnosis to ensure the best treatment strategies for the individual Patient"

- Dr. Eric Van Cutsem, presenter at the June 2008 American Society of Clinical Oncology meeting

FDA recommends genetic screening prior to treatment with Abacavir

ROCKVILLE, Md -- July 24, 2008 -- The US Food and Drug Administration (FDA) has issued an alert regarding serious, and sometimes fatal, hypersensitivity reactions (HSRs) caused by abacavir (Ziagen) therapy in patients with a particular human leukocyte antigen (HLA) allele, HLA-B* 5701.

Genetic tests for HLA-B*5701 are already available, and all patients should be screened for the HLA-B*5701 allele before starting or restarting treatment with abacavir or abacavir-containing medications.

"FDA has approved the expanded use of Selzentry... to include adult patients with CCR5tropic HIV-1 virus who are starting treatment for the first time."

- ViiV Healthcare Press Release, November 20th, 2009

Excellent Performance

Revenue and EPS Growth

- 6-year revenue CAGR of approximately 8.4%
- 6-year Adjusted EPS CAGR of approximately 14.6%

\$5.55 \$4,068 \$4.18 \$4,513 \$4.60 \$4,695 \$4.89 \$5,004 \$3,591 \$3.30 \$3,328 \$3,085 \$2.80 \$2.45 2004 2005 2006 2007 2008 2009 2010 Revenue (\$mil) Adjusted EPS

- (1) Excluding the \$0.09 per diluted share impact in 2005 of restructuring and other special charges, and a non-recurring investment loss; excluding the \$0.06 per diluted share impact in 2006 of restructuring and other special charges; excluding the \$0.25 per diluted share impact in 2007 of restructuring and other special charges; excluding the \$0.44 per diluted share impact in 2008 of restructuring and other special charges; excluding the \$0.09 per diluted share impact in 2009 of restructuring and other special charges; excluding the (\$0.09) per diluted share impact in 2009 of restructuring and other special charges; excluding the (\$0.17) per diluted share impact in 2010 of restructuring and other special charges.
- (2) 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; \$4.26 in 2008; \$4.98 in 2009; and \$5.29 in 2010

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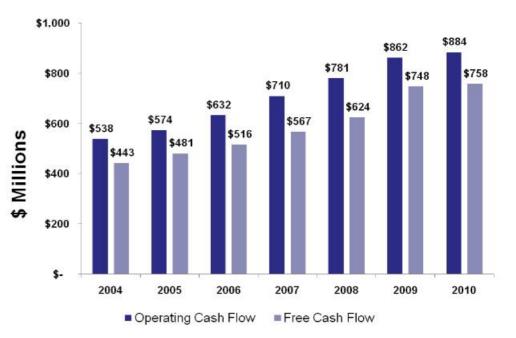
Revenue and Adjusted EPS Growth: 2004 - 2010 (1) (2)



Excellent Performance

Cash Flow

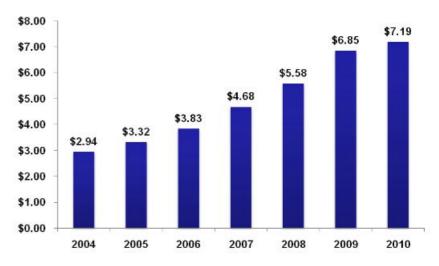
- 6-year FCF CAGR of
- 9.49/ mategic acquisitions
- \$2.0 B+ share repurchase over last three years



Note: \$ in millions and Free Cash Flow is a non-GAAP metric

Free Cash Flow Per Share

- 6-year FCF Per Share CAGR of 16.1%
- FCF Yield ranged from approximately
- 8% to 10% in 2010



Note: Free Cash Flow Per Share and Free Cash Flow Yield are non-GAAP metrics FCF Yield range noted above was calculated using trailing twelve month Free Cash Flow, weighted average diluted share counts and closing stock prices during 2010

	Three Mon Dec			Twelve Mon Dec			
	2010 2009		+/(-)	2010	2009	+/(-)	
Revenue	\$1,295.40	\$1,165.10	11.2%	\$5,003.90	\$4,694.70	6.6%	
Adjusted Operating Income ⁽¹⁾ Adjusted Operating Income	\$252.40	\$221.90	13.7%	\$1,016.50	\$954.90	6.5%	
Margin ⁽¹⁾	19.5%	19.0%	50 bp	20.3%	20.3%	bp	
Adjusted EPS ⁽¹⁾	\$1.34	\$1.16	15.5%	\$5.55	\$4.89	13.5%	
Operating Cash Flow	\$259.20	\$224.70	15.4%	\$883.60	\$862.40	2.5%	
Less: Capital Expenditures	<u>(\$32.80)</u>	<u>(\$37.60)</u>	-12.8%	<u>(\$126.10)</u>	<u>(\$114.70)</u>	<u>9.9%</u>	
Free Cash Flow	\$226.40	\$187.10	21.0%	\$757.50	\$747.70	1.3%	

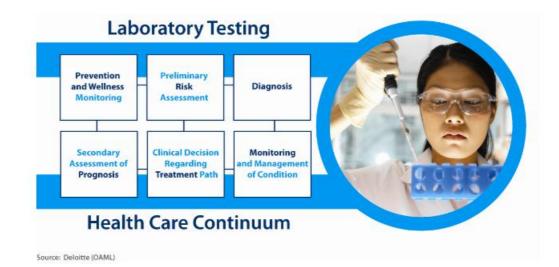
(1) During the first quarter of 2010 inclement weather reduced revenue by an estimated \$23 million and EPS by approximately eight cents

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Key Points

- · Critical position in health care delivery system
- Attractive market
- · Strong competitive position well positioned to gain share
- Leadership in personalized medicine
- Excellent cash flow
- Strong balance sheet



Reconciliation of non-GAAP Financial Measures

(In millions, except per share data)

	Three Months Ended Dec 31,					
Adjusted Operating Income	2010	2009				
Operating income	\$ 238.8	\$ 215.8				
Restructuring and other special charges ^{(1) (2)}	13.6	6.1				
Adjusted operating income	\$ 252.4	\$ 221.9				
Adjusted EPS						
Diluted earnings per common share	\$ 1.26	\$ 1.33				
Impact of restructuring and other special charges ^{(1) (2)}	0.08	(0.17)				
Adjusted EPS	\$ 1.34	\$ 1.16				

(1) During the fourth quarter of 2010, the Company recorded restructuring and other special charges of \$13.6 million, consisting of \$14.8 million in professional fees and expenses associated with recent acquisitions, which were offset by a net restructuring credit of \$1.2 million resulting from the reversal of unused severance and facility closure liabilities. The after tax impact of these charges decreased net earnings for the three months ended December 31, 2010, by \$8.3 million and diluted earnings per share by \$0.08 (\$8.3 million divided by 104.5 million shares).

(2) During the fourth quarter of 2009, the Company recorded net charges of \$3.3 million (\$2.0 million after tax) relating to severance payments for the reduction of certain management positions and the closing of redundant and underutilized facilities. The Company also adopted amendments to its employee pension plans, effective January 1, 2010, resulting in the recognition of a one-time net curtailment charge of \$2.8 million (\$1.7 million after tax). In addition, the Company recorded favorable adjustments of \$21.5 million to its fourth quarter tax provision relating to the resolution of certain statication of foreign tax credits. Combined, these net after tax adjustments increased net earnings for the quarter ended December 31, 2009 by \$17.8 million and increased diluted earnings per share for the quarter by \$0.17 (\$17.8 million divided by 107.5 million shares).



Reconciliation of non-GAAP Financial Measures

(In millions, except per share data)

	Year Ended I	Dec 31,		
Adjusted Operating Income	2010	2009		
Operating income	\$ 978.8	\$ 935.9		
Restructuring and other special charges ^{(1) (2)}	37.7	19.0		
Adjusted operating income	\$ 1,016.5	\$ 954.9		
Adjusted EPS				
Diluted earnings per common share	\$ 5.29	\$ 4.98		
Impact of restructuring and other special charges ^{(1) (2) (3) (4)}	0.26	(0.09)		
Adjusted EPS	\$ 5.55	\$ 4.89		

(1) 2010 includes net restructuring and other special charges of \$44.7 million (\$27.4 million after tax), consisting of \$25.7 million in professional fees and expenses associated with recent acquisitions; \$7.0 million in bridge financing fees; and \$12.0 million in severance related liabilities associated with workforce reduction initiatives.

(2) 2009 includes net restructuring charges of \$13.5 million (\$8.1 million after tax), a one-time charge of \$2.8 million (\$1.7 million after tax) for curtailment of employee pension plans, and \$2.7 million (\$1.6 million after tax) transaction fees and expenses associated with the acquisition of Monogram Biosciences.

(3) In 2009, the Company recorded favorable adjustments of \$21.5 million to its fourth quarter tax provision relating to the resolution of certain state tax issues under audit, as well as the realization of foreign tax credits. In 2008, the Company recorded a \$7.1 million reduction to its fourth quarter tax provision as a result of tax treaty amendments with Canada. These adjustments had no impact on operating income, but did increase net earnings by \$21.5 million and \$7.1 million, respectively.

(4) 2010: \$27.4 million divided by 105.4 million shares2009: \$10.1 million divided by 109.1 million shares





LabCorp

Laboratory Corporation of America Other Financial Information FY 2009 and FY 2010 (\$ in millions)

	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10
Bad debt as a percentage of sales	5.30%	5.30%	5.30%	5.30%	5.05%	4.80%	4.80%	4.70%
Days sales outstanding	52	50	48	44	46	45	44	43



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