

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

May 7, 2008
(Date of earliest event reported)

**LABORATORY CORPORATION OF
AMERICA HOLDINGS**

(Exact Name of Registrant as Specified in its Charter)

DELAWARE

(State or other jurisdiction
of Incorporation)

1-11353

(Commission
File Number)

13-3757370

(I.R.S. Employer
Identification No.)

**358 SOUTH MAIN STREET,
BURLINGTON, NORTH CAROLINA**

(Address of principal executive offices)

27215

(Zip Code)

336-229-1127

(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 communications 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))
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Item 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

(e) On May 7, 2008, the shareholders of Laboratory Corporation of America Holdings (the "Company") approved the Laboratory Corporation of America Holdings 2008 Stock Incentive Plan (the "2008 Incentive Plan") at the Company's annual meeting of shareholders (the "Annual Meeting"). A description of the 2008 Incentive Plan is set forth in the Company's proxy statement, dated March 25, 2008, for the Annual Meeting (the "Proxy Statement"), in the section entitled "Proposal Three: Approval of the 2008 Stock Incentive Plan," which is incorporated in this report by reference. This description is qualified in its entirety by reference to the copy of the 2008 Incentive Plan that is attached to the Proxy Statement as Annex III, which is incorporated in this report by reference. On May 7, 2008, the Compensation Committee of the Board of Directors of the Company (the "Compensation Committee") adopted an amendment to the 2008 Incentive Plan to clarify provisions regarding the termination of options in connection with an optionee's termination of employment. A copy of the amendment to the 2008 Incentive Plan is attached to this report as Exhibit 10.2 and is incorporated in this report by reference.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit No. Exhibit Title

Exhibit 10.1 Laboratory Corporation of America Holdings 2008 Stock Incentive Plan (incorporated by reference to Annex III of the Company's Definitive Proxy Statement on Schedule 14A for the Company's 2008 Annual Meeting of Stockholder dated March 25, 2008, File No. 001-11353)

Exhibit 10.2 Amendment to the Laboratory Corporation of America Holdings 2008 Stock Incentive Plan

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)

Date: May 7, 2008

By: /s/Bradford T. Smith
Bradford T. Smith, Executive Vice President
and Secretary

**LABORATORY CORPORATION OF AMERICA HOLDINGS
AMENDMENT
TO
2008 STOCK INCENTIVE PLAN**

The Laboratory Corporation of America Holdings 2008 Stock Incentive Plan (the "Plan") is hereby amended as set forth below, effective as of the date of adoption of this Amendment by the Board of Directors of Laboratory Corporation of America Holdings (the "Corporation"), as provided below:

1. Section 8(f) of the Plan is amended to read in its entirety as follows:

Termination of Employment. Except as provided in this Section 8(f) and in Section 8(g) hereof, an Option may not be exercised unless the Participant is then in the employ or service of (1) the Company, (2) an Affiliate Corporation or (3) a corporation issuing or assuming the Option in a transaction to which Section 424 of the Code applies or a parent corporation or subsidiary corporation of the corporation described in this Clause 3, and unless the Participant has remained continuously so employed since the date of grant of the Option. Except as otherwise provided in the applicable Award Agreement, in the event that the employment or service of a Participant shall terminate (other than by reason of death, Disability or Retirement), all Options of such Participant that are exercisable at the time of such termination may, unless earlier terminated in accordance with their terms, be exercised within three (3) months after such termination. Nothing in this Plan or in any Option or Right granted pursuant hereto shall confer upon an individual any right to continue in the employ or service of the Company or any of its Affiliate Corporations or interfere in any way with the right of the Company or any such Affiliate Corporation to terminate such employment or service at any time.

Except as amended above, the Plan shall remain unchanged in all other respects.

This Amendment to the Plan was duly adopted and approved by the Board of Directors of the Corporation on May 7, 2008.