

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) June 19, 1997

LABORATORY CORPORATION OF AMERICA HOLDINGS

(Exact Name of Registrant as Specified in Charter)

DELAWARE	1-11353	13-3757370
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

358 SOUTH MAIN STREET, BURLINGTON, NORTH CAROLINA 27215

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code 910-229-1127

ITEM 5. OTHER EVENTS

On June 19, 1997, Laboratory Corporation of America Holdings (the "Company") issued a press release announcing the successful completion of its rights offering.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

99 Press release of the Company dated June 19, 1997.

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/ Wesley R. Elingburg

Wesley R. Elingburg
Executive Vice President,
Chief Financial
Officer and Treasurer

Date: June 20, 1997

FOR IMMEDIATE RELEASE

Contact: Pamela Sherry (910) 584-5171

LABORATORY CORPORATION OF AMERICA[Trademark] HOLDINGS
REPORTS SUCCESSFUL COMPLETION OF RIGHTS OFFERING

Burlington, NC, June 19, 1997 -- Laboratory Corporation of America[Trademark] Holdings (LabCorp[Trademark]) (NYSE: LH) today announced the results of the rights offering which expired June 16, 1997 at 5:00 p.m. New York time. According to American Stock Transfer & Trust Company, the Subscription and Information Agent, rights were exercised to purchase 4,363,202 shares of 8 1/2% Series A Convertible Exchangeable Preferred Stock and 5,636,798 shares of 8 1/2% Series B Convertible Pay-in-Kind Preferred Stock for an aggregate purchase price of \$500,000,000, of which \$11,631,500 represents shares purchased pursuant to the oversubscription privilege. Roche Holdings, Inc., the owner of approximately 49.9% of LabCorp's common stock, exercised its basic subscription privilege in full for 4,988,522 shares of 8 1/2% Series B Convertible Pay-in-Kind Preferred Stock and other rights holders purchased the remaining 5,011,478 shares. The offer was oversubscribed and payment for subscriptions for 3,983,405 shares will be returned in accordance with the terms of the rights offering. There were a sufficient number of shares subscribed in each series so that both series will be listed on the New York Stock Exchange.

Credit Suisse First Boston Corporation acted as dealer manager for the rights offering.

Laboratory Corporation of America Holdings is a national clinical laboratory organization with revenues of \$1.6 billion in 1996. The Company operates primary testing facilities nationally, offering more than 1,700 different clinical assays, from routine blood analysis to more sophisticated technologies. LabCorp performs diagnostic tests for physicians, managed care organizations, hospitals, clinics, long-term care facilities, industrial companies and other clinical laboratories.