

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

MARCH 30, 1999

(Date of earliest event reported)

LABORATORY CORPORATION OF AMERICA HOLDINGS

(Exact name of registrant as specified in its charter)

DELAWARE	1-11353	13-3757370
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

358 SOUTH MAIN STREET, BURLINGTON, NORTH CAROLINA 27215

(Address of principal executive offices)

336-229-1127

(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

On March 30, 1999, the Company issued a press release announcing the termination of its August 3, 1998 laboratory services agreement with Universal Standard Healthcare Of Michigan, Inc.

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

- (c) Exhibit
- 20 Press release of the Company dated March 30, 1999.

SIGNATURES

Pursuant to the requirements of the Securities and 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/:BRADFORD T. SMITH

Bradford T. Smith
Executive Vice President,
General Counsel, Secretary
and Compliance Officer

Date: May 7, 1999

Laboratory Corporation of America-Registered Trademark- Holdings
358 South Main Street
Burlington, NC 27215

FOR IMMEDIATE RELEASE

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MEDIA - CYNTHIA JAY, Ext. 5052

www.labcorp.com

INVESTORS - PAMELA SHERRY, Ext. 4855

LABCORP-REGISTERED TRADEMARK- ENDS AGREEMENT WITH UNIVERSAL
STANDARD HEALTHCARE OF MICHIGAN, INC.

BURLINGTON, NC --MARCH 30, 1999 -- Laboratory Corporation of America-Registered Trademark- Holdings (LabCorp-Registered Trademark-) (NYSE: LH), headquartered in Burlington, North Carolina, terminated its August 3, 1998, laboratory services agreement with Universal Standard Healthcare of Michigan, Inc. (Universal). The notice of termination was effective March 30, 1999, but in the interest of providing for continuity of patient care, LabCorp will continue testing covered under Universal plans until April 13, 1999. This termination is a result of breaches of the agreement by Universal.

The breaches include Universal's failure to pay significant, overdue balances for testing services performed by LabCorp. LabCorp has provided written notification to Universal concerning nonpayment and other breaches, but Universal has not responded with payment or remedied the other breaches.

Additionally, Stevan R. Stark, executive vice president of sales and marketing for LabCorp, has resigned from the Board of Directors of Universal, effective March 29, 1999. He said of the agreement termination, "Our goal is to make the termination of this relationship with Universal as smooth as possible for patients. We will do everything we can to support continuity of laboratory services with as little disruption to patient care as possible."

Laboratory Corporation of America-Registered Trademark- Holdings (LabCorp-Registered Trademark-) is a national clinical laboratory with annual revenues of \$1.6 billion in 1998. With 18,000 employees and over 100,000 clients nationwide, the company offers more than 2,000 clinical tests, ranging from simple blood analyses to more sophisticated technologies. In addition to the major testing sites, the Center for Molecular Biology and Pathology, LabCorp's leading-edge esoteric testing facility located in Research Triangle Park, North Carolina, develops applications for polymerase chain reaction (PCR) technology, a revolutionary technique used to produce some of the most sensitive diagnostic tests ever developed. LabCorp's clients include physicians, state and federal governments, managed care organizations, hospitals, clinics, pharmaceutical and many Fortune 1000 companies, and other clinical laboratories.

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