

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>WALLACE ANDREW G</u>  (Last) (First) (Middle) <u>430 SOUTH SPRING STREET</u>  (Street) <u>BURLINGTON NC 27215</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LABORATORY CORP OF AMERICA HOLDINGS [ LH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/31/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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 (A) 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/31/2006		M <sup>(1)</sup>		457	A	\$15.7813 <sup>(2)</sup>	13,717 <sup>(3)</sup>	D	
Common Stock	08/31/2006		M <sup>(1)</sup>		316	A	\$34.25	14,033 <sup>(3)</sup>	D	
Common Stock	08/31/2006		M <sup>(1)</sup>		225	A	\$48.02	14,258 <sup>(3)</sup>	D	
Common Stock	08/31/2006		M <sup>(1)</sup>		423	A	\$30.36	14,681 <sup>(3)</sup>	D	
Common Stock	08/31/2006		M <sup>(1)</sup>		331	A	\$38.8	15,012 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		200	D	\$68.31	14,812 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		141	D	\$68.3	14,671 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		200	D	\$68.29	14,471 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		200	D	\$68.28	14,271 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		300	D	\$68.25	13,971 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		400	D	\$68.24	13,571 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		200	D	\$68.11	13,371 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		400	D	\$68.1	12,971 <sup>(3)</sup>	D	
Common Stock	08/31/2006		S <sup>(1)</sup>		200	D	\$68.09	12,771 <sup>(3)</sup>	D	
Common Stock	09/01/2006		A		24 <sup>(4)</sup>	A	\$68.1	12,795 <sup>(3)</sup>	D	

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-qualified Stock Options <sup>(5)</sup>	\$15.7813 <sup>(2)</sup>	08/31/2006		M <sup>(1)</sup>			457	05/04/2001 <sup>(6)</sup>	05/04/2010	Common Stock	457	\$15.7812 <sup>(2)</sup>	1,829	D	
Non-qualified Stock Options <sup>(7)</sup>	\$34.25	08/31/2006		M <sup>(1)</sup>			316	05/24/2002 <sup>(6)</sup>	05/24/2011	Common Stock	316	\$34.25	1,264	D	
Non-qualified Stock Options <sup>(7)</sup>	\$48.02	08/31/2006		M <sup>(1)</sup>			225	05/15/2003 <sup>(6)</sup>	05/15/2012	Common Stock	225	\$48.02	902	D	

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-qualified Stock Options <sup>(7)</sup>	\$30.36	08/31/2006		M <sup>(1)</sup>			423	05/14/2004 <sup>(6)</sup>	05/14/2013	Common Stock	423	\$30.36	1,690	D	
Non-qualified Stock Options <sup>(7)</sup>	\$38.8	08/31/2006		M <sup>(1)</sup>			331	05/12/2005 <sup>(6)</sup>	05/12/2014	Common Stock	331	\$38.8	1,323	D	

**Explanation of Responses:**

- Pursuant to a plan in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934.
- Actual exercise price was \$15.78125. The filing software truncates the price to only four decimal places.
- Amount shown reflects a 2-for-1 stock split effective on May 10, 2002.
- Stock award represents half the monthly Director retainer pursuant to the Laboratory Corporation of America Holdings 1995 Stock Plan for Non-Employee Directors.
- Common stock purchase option granted under the Laboratory Corporation of America Holdings 1999 Amended and Restated Stock Incentive Plan.
- The option vests in three equal annual installments beginning on the date reflected in this column.
- Common stock purchase option granted under the Laboratory Corporation of America Holdings 2000 Stock Incentive Plan.

By: /s/ BRADFORD T. SMITH, Attorney-in-Fact for Andrew G. Wallace      09/05/2006

\*\* Signature of Reporting Person      Date

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

\* 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).

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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