Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, B.C. 20040

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

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

1. Name and Address of Reporting Person* <u>ELINGBURG WESLEY R</u>					LA	2. Issuer Name and Ticker or Trading Symbol LABORATORY CORP OF AMERICA HOLDINGS [LH]									ck all applic Director	able)			Owner r (specify
(Last) 430 SOUT	Last) (First) (Middle) 130 SOUTH SPRING STREET				3. Date of Earliest Transaction (Month/Day/Year) 12/28/2004									,	& Chief F	cial Office	er		
(Street) BURLING (City)	GTON NC		7215 Zip)		4. If	Ameno	dmen	t, Date d	of Original Filed (Month/Day/Year)					6. Inc Line)					
Table I - Non-Deriv 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day					tion	ion 2A. Deemed Execution Date,		3. 4. Securiti			of, or Beneficially s Acquired (A) or f (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A) or (D)	Price)	Transaction (Instr. 3 ar	on(s) nd 4)		[(Instr. 4)	
Common Stock ⁽¹⁾		12/28/2004					M		3,125	Α	\$33	.0625	102,358)2,358.2792 ⁽²⁾		D			
Common S	Stock ⁽¹⁾			12/28/2	2004				M		8,200	A	\$3	9.34	110,558	.2792(2)		D	
Common S	Common Stock ⁽¹⁾		12/28/	/28/2004				S		3,125	D	\$	50	107,433	3.2792 ⁽²⁾		D		
Common Stock ⁽¹⁾ 12/2		12/28/2	2004				S		8,200	D	\$	50	99,233	3.2792 ⁽²⁾		D			
		Т	able II								posed of, convertib				Owned				
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Yea			Execut if any	3A. Deemed Execution Date, if any (Month/Day/Year)		Transaction Code (Instr. 8)		umber vative urities uired or oosed o) tr. 3, 4 5)	6. Date Exerci Expiration Dat (Month/Day/Ye		ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	or Nu of	nount imber ares					
Non- qualified Stock Options ⁽¹⁾⁽³⁾	\$33.0625	12/28/2004			M			3,125	02/05/2	2002 ⁽⁴⁾	02/05/2011	Commor Stock	3	,125	\$33.0625	27,988	3	D	
Non- qualified	\$39.34	12/28/2004			M			8,200	01/07/2	2003 ⁽⁴⁾	01/07/2012	Commor	1 8	200	\$39.34	65,600		D	

Explanation of Responses:

Options⁽¹⁾⁽⁵⁾

- 1. Pursuant to a plan in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934.
- 2. Amount shown reflects a 2-for-1 stock split effective on May 10, 2002.
- 3. Common stock purchase option granted under the Laboratory Corporation of America Holdings 1999 Amended and Restated Stock Incentive Plan.
- 4. The option vests in three equal installments beginning on the date reflected in this column.
- 5. 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 12/30/2004
Wesley R. Elingburg

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.