

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

AUGUST 5, 1998

(Date of earliest event reported)

LABORATORY CORPORATION OF AMERICA HOLDINGS

(Exact name of registrant as specified in its charter)

DELAWARE	1-11353	13-3757370
-----	-----	-----
(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 August 5, 1998, Laboratory Corporation of America Holdings ("the Company") issued a press release announcing that it has completed its previously announced acquisition of Universal Standard Healthcare, Inc.'s (UHCI) Michigan-based clinical laboratory division. The acquisition makes the Company one of the largest clinical laboratories operating in Michigan. UHCI's laboratory had 1997 revenues of approximately \$37 million. The Company also acquired an equity position in UHCI and has become UHCI's clinical laboratory testing provider under a long-term agreement.

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

- (c) Exhibit
20 Press release of the Company dated August 5, 1998.

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: August 17, 1998

###

Laboratory Corporation of America-Registered Trademark- Holdings
358 South Main Street
Burlington, NC 27215
Telephone: 336-584-5171

FOR IMMEDIATE RELEASE

CONTACT: Pamela Sherry
336-584-5171, Ext. 4855
SHAREHOLDER DIRECT: 800-LAB-0401
www.labcorp.com

LABCORP-REGISTERED TRADEMARK- COMPLETES ACQUISITION OF UNIVERSAL
STANDARD HEALTHCARE'S MICHIGAN-BASED LABORATORY DIVISION

BURLINGTON, NC, AUGUST 5, 1998 - Laboratory Corporation of America-Registered Trademark- Holdings (LabCorp-Registered Trademark-) (NYSE: LH) and Universal Standard Healthcare, Inc. (UHCI) (NASDAQ: UHCI) today announced that LabCorp has completed its previously announced acquisition of UHCI's Michigan-based clinical laboratory division. The acquisition makes LabCorp one of the largest clinical laboratories operating in Michigan. UHCI's laboratory had 1997 revenues of approximately \$37 million. LabCorp also acquired an equity position in UHCI and has become UHCI's clinical laboratory testing provider under a long-term agreement.

Universal Standard Healthcare, Inc. is a premier managed-care health services provider operating in all 50 states, currently providing clinical laboratory, out-patient diagnostic imaging, and home medical services (including durable medical equipment and supplies) coverage to employers on a capitated basis. "Covered persons" under these managed-care contracts exceed 1.6 million. The LabCorp-UHCI provider agreement gives LabCorp an opportunity to expand testing services nationally and provides valuable market information to better understand the mechanisms utilized for processing and paying managed-care claims.

Laboratory Corporation of America-Registered Trademark- Holdings (LabCorp-Registered Trademark-) is a national clinical laboratory organization with annual revenues of \$1.5 billion in 1997. The Company operates primary testing facilities nationally, offering more than 1,700 different clinical assays, from routine blood analyses 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.
