

**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**

Date of Report (Date of earliest event reported): November 18, 2019

**LABORATORY CORPORATION OF AMERICA
HOLDINGS**

(Exact name of registrant as specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

1-11353
(Commission
File Number)

13-3757370
(I.R.S. Employer
Identification No.)

**358 South Main Street,
Burlington, North Carolina**
(Address of principal executive offices)

27215
(Zip Code)

336-229-1127
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.10 par value	LH	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On November 18, 2019, Laboratory Corporation of America Holdings (the “Company”) issued a press release announcing its plans to offer, subject to market and other conditions, senior notes that are expected to be issued in two tranches (the “Notes”). The Notes will be senior unsecured obligations and will rank equally with the Company’s existing and future senior unsecured debt. A copy of the press release is being furnished with this Form 8-K as Exhibit 99.1. Concurrently with this offering, the Company issued a press release announcing its plan to conduct a cash tender offer for up to \$300 million aggregate purchase price of its 4.625% Senior Notes due November 15, 2020 (the “Tender Offer”). A copy of the press release is being furnished with this Form 8-K as Exhibit 99.2.

The Company intends to use the net proceeds of the Notes offering for general corporate purposes that may include (1) the purchase, redemption or repayment at maturity of our outstanding 2.625 % Senior Notes due February 1, 2020, (2) funding of the concurrent Tender Offer, and (3) the repayment of some or all of the amounts outstanding under its term loan credit facilities.

The joint book-running managers for the offering are BofA Securities, US Bancorp and Wells Fargo Securities. The offering will be made pursuant to an effective shelf registration statement on Form S-3 filed with the Securities and Exchange Commission. A copy of the prospectus and related prospectus supplement may be obtained without charge from the Securities and Exchange Commission. Alternatively, a copy of the prospectus and related prospectus supplement may be obtained from BofA Securities by calling toll-free 1-800-294-1322, from US Bancorp by calling toll-free 1-877-558-2607, or from Wells Fargo Securities by calling toll-free 1-800-645-3751.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy the Notes or any other securities, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities may be made only by means of the prospectus supplement and the accompanying prospectus. The announcement of the Tender Offer is neither an offer to purchase nor a solicitation of an offer to sell the 4.625% Senior Notes due November 15, 2020. The Tender Offer is being made solely by means of the Offer to Purchase that LabCorp is distributing to holders of the 4.625% Senior Notes due November 15, 2020.

Item 9.01 Financial Statements and Exhibits

(d)

- 99.1 [Press Release dated November 18, 2019 issued by the Company titled “LabCorp Announces Proposed Sale of Notes”](#)
- 99.2 [Press Release dated November 18, 2019 issued by the Company titled “LabCorp Announces a Tender Offer for up to \\$3,000,000 Principal Amount of its Outstanding 4.625% Senior Notes Due 2020”](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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

Date: November 18, 2019

By: /s/ Sandra D. van der Vaart
Sandra D. van der Vaart
Senior Vice President, Global General Counsel and Secretary



FOR IMMEDIATE RELEASE

LabCorp Contacts:

Investors: Clarissa Willett – 336-436-5076

Investor@LabCorp.com

Media: Pattie Kushner – 336-436-8263

Media@LabCorp.com

LABCORP ANNOUNCES PROPOSED SALE OF SENIOR NOTES

BURLINGTON, N.C., Nov. 18, 2019—LabCorp® (NYSE: LH) announced today that it plans to offer, subject to market and other conditions, senior notes that are expected to be issued in two tranches (the Notes). The Notes will be senior unsecured obligations and will rank equally with LabCorp's existing and future senior unsecured debt.

LabCorp intends to use the net proceeds of the Notes offering for general corporate purposes that may include (1) the purchase, redemption or repayment at maturity of its outstanding 2.625% Senior Notes due Feb. 1, 2020, (2) the purchase of up to \$300 million aggregate purchase price of its 4.625% Senior Notes, due Nov. 15, 2020 in a concurrent tender offer, and (3) the repayment of some or all of the amounts outstanding under its term loan credit facilities.

The joint book-running managers for the offering are BofA Securities, US Bancorp and Wells Fargo Securities. The offering will be made pursuant to an effective shelf registration statement on Form S-3 filed with the Securities and Exchange Commission. A copy of the prospectus and related prospectus supplement may be obtained without charge from the Securities and Exchange Commission. Alternatively, a copy of the prospectus and related prospectus supplement may be obtained from BofA Securities by calling toll-free 1-800-294-1322, from US Bancorp by calling toll-free 1-877-558-2607, or from Wells Fargo Securities by calling toll-free 1-800-645-3751.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy the Notes or any other securities, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities may be made only by means of the prospectus supplement and the accompanying prospectus.

About LabCorp

LabCorp (NYSE: LH), an S&P 500 company, is a leading global life sciences company that is deeply integrated in guiding patient care, providing comprehensive clinical laboratory, and end-to-end drug development services. With a mission to improve health and improve lives, LabCorp delivers world-class diagnostic solutions, brings innovative medicines to patients faster, and uses technology to improve the

delivery of care. LabCorp reported revenue of more than \$11 billion in 2018. To learn more about LabCorp, visit www.LabCorp.com, and to learn more about Covance Drug Development, visit www.Covance.com. The information contained on these websites is not incorporated by reference herein.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements including statements about the proposed offering of the Notes and use of proceeds therefrom. Each of the forward-looking statements is subject to change based on various important factors, including the risk that the offering may not be successful. As a result, readers are cautioned not to place undue reliance on any of LabCorp's forward-looking statements. LabCorp has no obligation to provide any updates to these forward-looking statements even if its expectations change. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. Further information on potential factors, risks, and uncertainties that could affect operating and financial results is included in LabCorp's most recent Annual Report on Form 10-K and subsequent Forms 10-Q, including in each case under the heading RISK FACTORS, and in LabCorp's other filings with the SEC.

###



FOR IMMEDIATE RELEASE

LabCorp Contacts:

Investors: Clarissa Willett – 336-436-5076
Investor@LabCorp.com

Media: Pattie Kushner – 336-436-8263
Media@LabCorp.com

LABCORP ANNOUNCES A TENDER OFFER FOR UP TO \$300,000,000 PRINCIPAL AMOUNT OF ITS OUTSTANDING 4.625% SENIOR NOTES DUE 2020

BURLINGTON, N.C., Nov. 18, 2019 — LabCorp® (NYSE: LH) announced today that it has commenced a cash tender offer (the Offer) to purchase up to \$300,000,000 principal amount (the Tender Cap) of its outstanding \$600,000,000 aggregate principal amount of 4.625% Senior Notes due 2020 (CUSIP No. 50540RAJ1) (the Notes).

The following table sets forth some of the terms of the Offer:

Title of Security	CUSIP Number	Principal Amount Outstanding	Tender Cap (Principal Amount)	Reference U.S. Treasury Security	Bloomberg Reference Page(1)	Fixed Spread (basis points)	Early Tender Premium (per \$1,000)
4.625% Senior Notes due 2020	50540RAJ1	\$600,000,000	\$300,000,000	1.50% UST due Aug 15, 2020	FIT3	30 bps	\$30.00

(1) The applicable page on Bloomberg from which the Dealer Managers will quote the bid-side price of the reference U.S. Treasury Security. In the above table, UST denotes a U.S. Treasury Security.

The Offer is being made only to holders of the Notes under an Offer to Purchase, dated Nov. 18, 2019 (the Offer to Purchase) that will be distributed to holders of Notes. The Offer to Purchase describes the terms and conditions of the Offer. Among the terms and conditions are:

- The Offer will expire at 11:59 p.m. EST, on Dec. 16, 2019, unless extended or earlier terminated by LabCorp (the Expiration Date).
- Tenders of Notes may be withdrawn at any time at or prior to 5:00 p.m. EST, on Dec. 2, 2019 (the Withdrawal Deadline and the Early Tender Deadline), but may not be withdrawn thereafter except in certain limited circumstances where additional withdrawal rights are required by law.
- Tenders of Notes will be accepted only in principal amounts equal to \$1,000 or integral multiples of \$1,000 in excess thereof. Holders who tender less than all of their Notes must continue to hold Notes of such series in the minimum authorized denomination of \$1,000 principal amount or an integral multiple of \$1,000 in excess thereof.

- Subject to the Tender Cap, all Notes validly tendered and not validly withdrawn on or before the Early Tender Deadline will be accepted before any Notes validly tendered after the Early Tender Deadline. Even if the Offer is not fully subscribed as of the Early Tender Deadline, subject to the Tender Cap, Notes validly tendered and not validly withdrawn on or before the Early Tender Deadline will be accepted for purchase in priority to Notes tendered after the Early Tender Deadline.
- Notes may be subject to proration if the aggregate principal amount validly tendered and not validly withdrawn would cause the Tender Cap to be exceeded. Furthermore, if the Offer is fully subscribed as of the Early Tender Deadline, holders who validly tender Notes following the Early Tender Deadline will not have any of their Notes accepted for payment.
- LabCorp's obligation to consummate the Offer is subject to the satisfaction or waiver of certain conditions, which are more fully described in the Offer to Purchase, including, among others, the completion of an offering of new senior notes in an aggregate principal amount of at least \$800,000,000, on terms satisfactory to LabCorp. There can be no assurance such conditions will be satisfied.

The total consideration (the Total Consideration) paid in the Offer for Notes that are validly tendered and not withdrawn at or prior to the Early Tender Deadline and accepted for purchase will be determined in the manner described in the Offer to Purchase by reference to a fixed spread over the yield to maturity of the Reference U.S. Treasury Security specified in the table above and in the Offer to Purchase and will include an early tender premium of \$30.00 per \$1,000 principal amount of the Notes accepted for purchase (the Early Tender Premium). Holders of Notes who validly tender their Notes following the Early Tender Deadline and on or prior to the Expiration Date will only receive the applicable "Tender Offer Consideration" per \$1,000 principal amount of any such Notes tendered by such holders that are accepted for purchase, which is equal to the Total Consideration minus the Early Tender Premium. The Total Consideration will be determined at 10:00 a.m. EST, on Dec. 3, 2019 unless extended by LabCorp (the Tender Offer Price Determination Date).

Payments for Notes purchased will include accrued and unpaid interest from and including the most recent interest payment date for the Notes up to, but not including, the applicable settlement date. The settlement date for Notes that are validly tendered on or prior to the Early Tender Deadline (the Early Settlement Date) is expected to be Dec. 4, 2019, subject to all conditions to the Offer having been either satisfied or waived by LabCorp. The settlement date for the Notes that are tendered following the Early Tender Deadline but on or prior to the Expiration Date is expected to be Dec. 18, 2019 (the Final Settlement Date), subject to all conditions to the Offer having been either satisfied or waived by LabCorp, assuming Notes having an aggregate principal amount equal to the Tender Cap are not purchased on the Early Settlement Date.

BofA Securities, US Bancorp, and Wells Fargo Securities are acting as dealer managers for the tender offer. The tender agent and information agent for the tender offer is D.F. King & Co., Inc. Questions regarding the tender offer may be directed to BofA Securities at (980) 387-3907 (collect) or (888) 292-0070 (U.S. toll-free), US Bancorp at (612) 336-7604 (collect) or (877) 558-2607 (U.S. toll-free), and Wells Fargo Securities at (704) 410-4759 (collect) or (866) 309-6316 (U.S. toll-free). Holders who would like additional copies of the offer documents may call the information agent, D.F. King & Co., Inc. at (212) 269-5550 (collect, for banks and brokers) or (888) 625-2588 (toll-free, for all others), or by e-mail at labcorp@dfking.com.

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the Notes. The tender offer is being made solely by means of the Offer to Purchase that LabCorp is distributing to holders of Notes.

About LabCorp

LabCorp (NYSE: LH), an S&P 500 company, is a leading global life sciences company that is deeply integrated in guiding patient care, providing comprehensive clinical laboratory, and end-to-end drug development services. With a mission to improve health and improve lives, LabCorp delivers world-class diagnostic solutions, brings innovative medicines to patients faster, and uses technology to improve the delivery of care. LabCorp reported revenue of more than \$11 billion in 2018. To learn more about LabCorp, visit www.LabCorp.com, and to learn more about Covance Drug Development, visit www.Covance.com. The information contained on these websites is not incorporated by reference herein.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements including but not limited to statements pertaining to the Offer. Each of the forward-looking statements is subject to change based on various important factors. Actual results of the Offer could differ materially from those suggested by these forward-looking statements. LabCorp has no obligation to provide any updates to these forward-looking statements even if its expectations change. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. Further information on potential factors, risks, and uncertainties that could affect operating and financial results is included in LabCorp's most recent Annual Report on Form 10-K and subsequent Forms 10-Q, including in each case under the heading RISK FACTORS, and in LabCorp's other filings with the SEC.

###