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 17, 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

(State or other (Commission (IRS Employer jurisdiction of File Number) Identification incorporation)

358 SOUTH MAIN STREET, BURLINGTON, NORTH CAROLINA 27215

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(Address of principal executive offices)

336-229-1127

(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

On March 17, 1999, the Company issued a press release announcing that its Board of Directors has declared dividends on the Company's 8 1/2% Series A Convertible Exchangeable Preferred Stock and the Company's 8 1/2% Series B Convertible Pay-in-Kind Preferred Stock.

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

(c) Exhibit

20 Press release of the Company dated March 17, 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: March 29, 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. 6652 ------ www.labcorp.com

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LABORATORY CORPORATION OF AMERICA-REGISTERED TRADEMARK- DECLARES PREFERRED STOCK DIVIDENDS

BURLINGTON, NC, MARCH 17, 1999 - Laboratory Corporation of America-Registered Trademark- Holdings (LabCorp-Registered Trademark-) (NYSE:LH) today announced that its Board of Directors has declared a dividend of \$1.0625 per share on the Company's 8 1/2% Series A Convertible Exchangeable Preferred Stock (Series A Preferred Stock), payable in cash. The Board has also declared a dividend of 1.0625 per share on the Company's 8 1/2%Series B Convertible Pay-in-Kind Preferred Stock (Series B Preferred Stock), payable in shares of Series B Preferred Stock at the rate of 0.02125 shares per share of Series B Preferred Stock held. No fractional shares of Series B Preferred Stock will be issued, so that the number of shares to be paid as a dividend on the Series B Preferred Stock will be rounded to the nearest whole number of shares. The dividends will be payable on March 31, 1999, for each issued and outstanding share of Series A and B Preferred Stock to stockholders of record on March 24, 1999, and will cover the dividend period from January 1, 1999, to March 31, 1999, at an equivalent annualized rate of \$4.25 per share.

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 200,000 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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