

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 25, 1997  
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(Date of earliest event reported)

LABORATORY CORPORATION OF AMERICA HOLDINGS  
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(Exact name of registrant as specified in its charter)

DELAWARE -----	1-11353 -----	13-3757370 -----
(State or other jurisdiction or organization)	(Commission File Number)	(IRS Employer Identification Number)

358 SOUTH MAIN STREET, BURLINGTON, NORTH CAROLINA 27215  
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(Address of principal executive offices)

910-229-1127  
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(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

On August 25, 1997, 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) Exhibits

20 Press release of the Registrant dated August 25, 1997.

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  
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Bradford T. Smith  
Executive Vice President,

General Counsel, Secretary  
and Compliance Officer

Date: August 26, 1997

FOR IMMEDIATE RELEASE

Contact: Pamela Sherry  
910-584-5171, Ext.4855

LABORATORY CORPORATION OF AMERICA-TM- DECLARES  
PREFERRED STOCK DIVIDENDS

BURLINGTON, NC, AUGUST 25, 1997 \_ Laboratory Corporation of America-TM- Holdings (LabCorp-TM-) (NYSE: LH) today announced that its Board of Directors has declared a dividend of \$1.18056 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 \$1.18056 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 0.02361 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 September 30, 1997 for each issued and outstanding share of Series A and B Preferred Stock to stockholders of record on September 19, 1997, and will cover the dividend period from the date of issuance to September 30, 1997 at an equivalent annualized rate of \$4.25 per share.

Laboratory Corporation of America-TM- Holdings (LabCorp-TM-) is a national clinical laboratory organization with revenues of \$1.6 billion in 1996. The Company operates primary testing facilities nationally, offering more than 1,700 different clinical assays, from routine blood analysis 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.