

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
FEBRUARY 14, 2001

(Date of earliest event reported)

LABORATORY CORPORATION OF AMERICA HOLDINGS

(Exact name of registrant as specified in its charter)

DELAWARE	1-11353	13-3757370
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(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

Laboratory Corporation of America -Registered Trademark-
Holdings (LabCorp -Registered Trademark-)(NYSE:LH) announced
results for the quarter and twelve months ended December 31,
2000.

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

- (c) Exhibit
20 Press release of the Company dated February 14,
2001.

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: February 14, 2001

Laboratory Corporation of America-Registered Trademark- Holdings
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FOR IMMEDIATE RELEASE

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LABORATORY CORPORATION OF AMERICA-REGISTERED TRADEMARK-
REPORTS
RECORD FOURTH QUARTER AND FULL YEAR 2000 RESULTS

Fourth Quarter Revenues Increase 15 Percent on Strong Volume, Price and
Test
Mix Gains

Burlington, NC, February 14, 2001 - Laboratory Corporation of America-
Registered Trademark- Holdings (LabCorp-Registered Trademark-) (NYSE:
LH) today announced results for the quarter and twelve months ended
December 31, 2000.

Fourth Quarter Results

Net sales for the fourth quarter were \$486.1 million, operating income
was \$47.6 million, and net income was \$20.9 million. This compares with
net sales of \$422.7 million, operating income of \$33.1 million, and net
income of \$14.2 million in the fourth quarter of 1999. Diluted earnings
per share for the quarter were \$0.60, versus \$0.06 for the comparable
1999 quarter. The 15.0 percent increase in net sales is the result of
an 8.0 percent increase in volume and a 7.0 percent increase in price.

Earnings before interest, taxes, depreciation, and amortization and
restructuring charges (EBITDA) were \$76.2 million for the fourth
quarter, or 15.7 percent of net sales, versus \$54.5 million, or 12.9
percent of net sales, for the comparable period in 1999. Days sales
outstanding (DSO) for the quarter decreased two days to 68 days. The
balance owed on LabCorp's term loan was reduced to \$478.5 million at
the end of the fourth quarter, from \$573.4 million at the end of 1999,
and the balance on its \$450 million revolving line of credit facility
remained at zero.

During the fourth quarter, the company recorded a \$4.5 million
restructuring charge relating to the closing of its drug testing
laboratory in Memphis, Tennessee. These operations are being absorbed
by other LabCorp facilities. This restructuring is expected to be
completed by the end of the second quarter of 2001, and is expected to
result in annualized savings of approximately \$7 million. Had the
Company not taken this charge, diluted earnings per share would have
been \$0.67.

"Our strong fourth quarter performance is the result of LabCorp's
successful initiatives to increase volume at improved prices, and our
focus on expanding higher-value services to physicians and managed care
companies," noted Thomas P. Mac Mahon, chairman and chief executive
officer. "Gains were again made in all segments of our business. Our
genomics strategy contributed to these achievements, and we continue to
emphasize the important opportunities stemming from molecular
diagnostics."

Full Year Results

For the twelve-month period ended December 31, 2000, LabCorp generated
net sales of \$1,919.3 million, operating income of \$245.6 million, and
net income of \$112.1 million. For the same period in 1999, net sales
were \$1,698.7 million, operating income was \$149.7 million, and net
income was \$65.4 million. Diluted earnings per share were \$3.22,
compared to \$1.16 in the 1999 period. The revenue increase of 13.0
percent consists of a 9.0 percent increase in volume and a 4.0 percent
increase in price. EBITDA was \$339.7 million, or 17.7 percent of net
sales, versus \$233.4 million, or 13.7 percent of net sales, for the
comparable period in 1999. Diluted earnings per share would have been
\$3.32 had the Company not taken the fourth quarter restructuring
charge.

"This has truly been an outstanding year for LabCorp," said Mr. Mac
Mahon. "Genomic testing remains a strong growth driver, as well as
expanded opportunities from managed care business. LabCorp's national
presence continues to increase our growth prospects, and the strength
we are experiencing in higher-value tests is expected to accelerate as
we increase our test offerings and leadership position in esoteric

testing services."

A live broadcast of LabCorp's quarterly conference call on February 15, 2001 will be available online at www.labcorp.com or at www.streetfusion.com beginning at 9:00 a.m. Eastern Time, with an online rebroadcast continuing through April 15, 2001. The live call at 9:00 a.m. is also available in a listen-only mode by dialing 212-896-6033. A telephone replay of the call will be available through February 22, 2001 and can be heard by dialing 800-633-8284 (858-812-6440 for international callers). The access code for the replay is 176-26-873.

The first clinical laboratory to fully embrace genomic testing, Laboratory Corporation of America-Registered Trademark- Holdings (LabCorp-Registered Trademark-) has been a pioneer in commercializing new diagnostic technologies. As a national laboratory with annual revenues of \$1.9 billion in 2000 and over 18,000 employees, the company offers more than 4,000 clinical tests ranging from simple blood analyses to sophisticated molecular diagnostics. Serving over 200,000 clients nationwide, LabCorp leverages its expertise in innovative clinical testing technology with its Centers of Excellence. The Center for Molecular Biology and Pathology, in Research Triangle Park (RTP), North Carolina, develops applications for polymerase chain reaction (PCR) technology. LabCorp's National Genetics Institute in Los Angeles is an industry leader in developing novel, highly sensitive PCR methods for testing hepatitis C and other infectious agents, and its Center for Esoteric Testing in Burlington, North Carolina, performs the largest volume of specialty testing in the network. LabCorp's clients include physicians, state and federal government, managed care organizations, hospitals, clinics, pharmaceutical and Fortune 1000 companies, and other clinical laboratories.

Each of the above forward-looking statements is subject to change based on various important factors, including without limitation, competitive actions in the marketplace and adverse actions of governmental and other third-party payors. Further information on potential factors that could affect LabCorp's financial results is included in the Company's Form 10-K for the year ended December 31, 1999 and subsequent SEC filings, and will be available in the Form 10-K for the year ended December 31, 2000, when filed.

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LABORATORY CORPORATION OF AMERICA HOLDINGS
Summarized Financial Information
(Dollars in millions, except per share data)

	(Unaudited)		Twelve Months Ended	
	Three Months Ended December 31,		December 31	
	2000	1999	2000	1999
Statement of Operations Data:				
Net sales	\$ 486.1	\$ 422.7	\$1,919.3	\$1,698.7
Cost of sales	300.9	272.7	1,152.7	1,069.6
Selling, general and administrative	123.7	109.1	483.0	448.3
Amortization of intangibles and other assets	9.3	7.7	33.5	31.2
Restructuring charges	4.5	--	4.5	--
Operating income	47.6	33.1	245.6	149.7
Other (income) expense	(0.3)	(0.2)	(0.5)	2.6
Interest expense	9.3	10.4	38.5	41.6
Earnings before income taxes	38.7	22.9	207.6	105.5
Provision for income taxes	(17.8)	(8.7)	(95.5)	(40.1)
Net earnings	20.9	14.2	112.1	65.4
Less preferred stock dividends And accretion of mandatorily Redeemable preferred stock	--	13.4	34.6	50.4

Net income attributable to common shareholders	\$ 20.9 =====	\$ 0.8 =====	\$ 77.5 =====	\$ 15.0 =====
Diluted earnings per share	\$ 0.60 =====	\$ 0.06 =====	\$ 3.22 =====	\$ 1.16 =====
Weighted-average shares outstanding - diluted	35.0 =====	13.1 =====	24.1 =====	12.9 =====

	Year Ended December 31, ----- 2000 -----	Year Ended December 31, ----- 1999 -----
Balance Sheet Data:		
Cash and cash equivalents	\$ 48.8	\$ 40.3
Accounts receivable, net	368.0	348.0
Property, plant & equipment	272.8	273.2
Intangible assets, net	865.7	804.0
Other assets	111.6	124.7
	----- \$1,666.9 =====	----- \$1,590.2 =====
Total bank debt	\$ 478.5	\$ 573.4
Other liabilities	310.9	282.7
Redeemable preferred stock	--	558.7
Shareholders' equity	877.5	175.4
	----- \$1,666.9 =====	----- \$1,590.2 =====