

LABORATORY CORP OF AMERICA HOLDINGS
Form S-8
May 07, 2008

As filed with the Securities and Exchange Commission on May 7, 2008
Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

**LABORATORY CORPORATION OF
AMERICA HOLDINGS**

(Exact name of registrant as specified in its charter)

Delaware

13-3757370

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

**358 South Main Street,
Burlington, North Carolina**

27215

(Address of principal executive offices)

(Zip Code)

Laboratory Corporation of America Holdings 2008 Stock Incentive Plan
(Full titles of the plans)

Bradford T. Smith
Executive Vice President, Corporate Affairs and Secretary
Laboratory Corporation of America Holdings
358 South Main Street
Burlington, North Carolina 27215
(336) 229-1127

(Name and address of agent for service)

304-724-3700

(Telephone number, including area code, of agent for service)

Copy to:
Michael J. Silver
Hogan & Hartson LLP
111 South Calvert Street, 16th Floor
Baltimore, Maryland 21202
Telephone: (410) 659-2700
Telecopy: (410) 539-6981

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
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Common stock, Shares (2)	9,371,205	\$75.54	\$707,900,825.70 (3)	\$27,820.50
par value	\$0.10			(1)

- (1) Includes associated preferred stock purchase rights for which no separate fee is payable pursuant to Rule 457(i).
- (2) Represents shares of common stock that may be issued pursuant to the Laboratory Corporation of America Holdings 2008 Stock Incentive Plan (the **Plan**). Pursuant to Rule 416 under the Securities Act of 1933, as amended (the **Securities Act**), this Registration Statement shall also cover any additional shares of common stock that become issuable under the Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration that results in an increase in the number of our outstanding shares of common stock.
- (3) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h)(1) and (c) under the Securities Act of 1933, as amended. The proposed maximum aggregate offering price is based upon the average of the high and low sale prices of the Laboratory Corporation of America Holdings common stock as reported on the New York Stock Exchange on May 5, 2008.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I will be delivered in accordance with Rule 428(b)(1) under the Securities Act of 1933, as amended (the **Securities Act**). Such documents are not required to be, and are not, filed with the Securities and Exchange Commission (the **Commission**), either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents, and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by Laboratory Corporation of America Holdings (the **Company**) with the Commission, are incorporated in this Registration Statement by reference:

- (a) The Company's Annual Report on Form 10-K for the year ended December 31, 2007.
- (b) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2008.
- (c) The Company's Current Reports on Form 8-K filed on January 24, 2008 (as amended January 25, 2008, March 4, 2008, March 31, 2008, April 29, 2008 and May 7, 2008).
- (d) The description of the Company's common stock, filed in the Company's Registration Statement on Form 8-B filed on July 1, 1994, as amended by Amendment No. 1 thereto dated April 27, 1995, under the Securities Exchange Act of 1934, and the description of the related stock purchase rights in the Registration Statement filed on Form 8-A filed on December 21, 2001, including amendments thereto, and any report filed for the purpose of updating such descriptions.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

As authorized by Section 145 of the General Corporation Law of the State of Delaware (Delaware Corporation Law), each director and officer of the Registrant may be indemnified by the Registrant against expenses (including attorney s fees, judgments, fines, and amounts paid in settlement) actually and reasonably incurred in connection with the defense or settlement of any threatened, pending, or completed legal proceedings in which he/she is involved by reason of the fact that he/she is or was a director or officer of the Registrant; provided that he/she acted in good faith and in a manner that he/she reasonably believed to be in or not opposed to the best interest of the Registrant; and, with respect to any criminal action or proceeding, that he/she had no reasonable cause to believe that his/her conduct was unlawful. If the legal proceeding, however, is by or in the right of the Registrant, the director or officer may not be indemnified in respect of any claim, issue, or matter as to which he shall have

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adjudged to be liable for negligence or misconduct in the performance of his duty to the Registrant unless a court determines otherwise.

Section 102(b)(7) of the Delaware Corporation Law provides that a corporation may eliminate or limit the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for willful or negligent conduct in paying dividends or repurchasing stock out of other than lawfully available funds, or (iv) for any transaction from which the director derived an improper personal benefit. No such provision shall eliminate or limit the liability of a director for any act or omission occurring prior to the date when such provision becomes effective.

Article Six of the Certificate of Incorporation of the Registrant provides that no director of the Registrant shall be personally liable to the Registrant or its stockholders for monetary damages for any breach of his fiduciary duty as director; provided, however, that such clause shall not apply to any liability of a director (i) for any breach of such director's duty of loyalty to the Registrant or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the Delaware Corporation Law or (iv) for any transaction from which the director derived an improper personal benefit. In addition, the provisions of Article VII of the Registrant's By-laws provide that the Registrant shall indemnify persons entitled to be indemnified to the fullest extent permitted by the Delaware Corporation Law.

The Registrant maintains policies of officers' and directors' liability insurance in respect of acts or omissions of current and former officers and directors of the Registrant, its subsidiaries, and constituent companies that have been merged with the Registrant.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Reference is made to the attached Exhibit Index, which is incorporated by reference herein.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

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provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Burlington, State of North Carolina, on May 7, 2008.

LABORATORY CORPORATION OF AMERICA HOLDINGS

By: /s/ Bradford T. Smith
Bradford T. Smith
Executive Vice President,
Corporate Affairs
and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons on May 7, 2008 in the capacities indicated.

Name	Title
<u>/s/DAVID P. KING</u> David P. King	President, Chief Executive Officer and Director (Principle Executive Officer)
<u>/s/ WILLIAM B. HAYES</u> William B. Hayes	Executive Vice President, Chief Financial Officer and Treasurer (Principle Financial Officer)
<u>/s/ THOMAS P. MAC MAHON</u> Thomas P. Mac Mahon	Chairman of the Board of Directors
<u>/s/ BRADFORD T. SMITH</u> Bradford T. Smith	Director
<u>/s/ KERRII B. ADNERSON*</u> Kerrii B. Anderson	Director
<u>/s/ JEAN-LUC BELINGARD*</u> Jean-Luc Belingard	Director
<u>/s/ WENDY E. LANE*</u> Wendy E. Lane	Director

/s/ ROBERT E. MITTELSTAEDT, Jr.*
Robert E. Mittelstaedt, Jr.

Director

/s/ ARTHUR H. RUBENSTEIN*
Arthur H. Rubenstein

Director

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/s/ M. KEITH WEIKEL* Director
M. Keith Weikel

/s/ R. SANDERS WILLIAMS, M.D.* Director
R. Sanders Williams, M.D.

* Bradford T. Smith, by his signing his name hereto, does hereby sign this report on behalf of the directors of the Registrant after whose typed names asterisks appear, pursuant to powers of attorney duly executed by such directors and filed with the Securities and Exchange Commission.

/s/ BRADFORD T. SMITH
Bradford T. Smith
Attorney-in-fact

EXHIBIT INDEX

Exhibit Number	Description
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|------|---|
| 3.1 | Amended and Restated Certificate of Incorporation of the Company dated May 24, 2001 (incorporated herein by reference to the Company's Registration Statement on Form S-3, filed with the Commission on October 19, 2001, File No. 333-71896). |
| 3.2 | Amended and Restated By-Laws of the Company dated April 28, 1995 (incorporated herein by reference to the Company's report on Form 8-K, filed with the Commission on May 12, 1995, File No. 001-11353). |
| 4.1 | Specimen of the Company's Common Stock Certificate (incorporated herein by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2001, File No. 001-11353). |
| 4.2 | Rights Agreement dated December 13, 2001 between the Company and American Stock Transfer & Trust Company, as rights Agent (incorporated herein by reference to the Company's Registration Statement on Form 8-A, filed with the Commission on December 21, 2001, File No. 001-11353). |
| 10.1 | Laboratory Corporation of America Holdings, Inc. 2008 Stock Incentive Plan, incorporated by reference to Annex III of the Company's Definitive Proxy Statement on Schedule 14A dated March 25, 2008 (File No. 001-11353). |
| 10.2 | Amendment to the Laboratory Corporation of America Holdings, Inc. 2008 Stock Incentive Plan, incorporated by reference to Exhibit 10.2 of the Company's Form 8-K filed on May 7, 2008 (File No. 001-11353). |
| 5.1 | Opinion of Bradford T. Smith |
| 23.1 | Consent of PricewaterhouseCoopers LLP |
| 23.2 | Consent of Bradford T. Smith (included in Exhibit 5.1) |
| 24.1 | Powers of Attorney |

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