

LABORATORY CORP OF AMERICA HOLDINGS
Form FWP
August 20, 2012

Filed Pursuant to Rule 433

Registration No. 333-178428

August 20, 2012

PRICING TERM SHEET**\$1,000,000,000****\$500,000,000 2.20% Senior Notes due 2017****\$500,000,000 3.75% Senior Notes due 2022**

Unless otherwise indicated, terms used but not defined herein have the meanings assigned to such terms in the Preliminary Prospectus Supplement.

| | | |
|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer: | Laboratory Corporation of America Holdings | |
| Expected Ratings (Moody s/S&P)*: | Baa2 (Positive) / BBB+ (Stable) | |
| Security: | 2.20% Notes due 2017 (the | 3.75% Notes due 2022 (the |
| | 2017 Notes) | 2022 Notes) |
| Size: | \$500,000,000 | \$500,000,000 |
| Maturity Date: | August 23, 2017 | August 23, 2022 |
| Coupon: | 2.20% | 3.75% |
| Interest Payment Dates: | February 23 and August 23, commencing February 23, | February 23 and August 23, commencing February 23, |
| | 2013 | 2013 |
| Price to Public: | 99.793% | 99.884% |
| Net Proceeds to Issuer (before expenses): | \$495,965,000 | \$496,170,000 |
| Benchmark Treasury: | 0.500% due July 31, 2017 | 1.625% due August 15, 2022 |
| Benchmark Treasury Price and Yield: | 98-18+; 0.794% | 98-09; 1.814% |
| Spread to Benchmark Treasury: | + 145 basis points | + 195 basis points |
| Reoffer Yield: | 2.244% | 3.764% |
| Make-Whole Spread: | +25 basis points | +30 basis points |
| Optional Redemption: | The issuer may at its option redeem some or all of the 2017 Notes at any time or from time to time prior to their maturity, at a redemption price equal to the greater of the principal amount of the 2017 Notes being redeemed plus accrued and unpaid interest to the redemption date or the Make-Whole Amount, as | The issuer may at its option redeem some or all of the 2022 Notes at any time or from time to time prior to May 23, 2022, at a redemption price equal to the greater of the principal amount of the 2022 Notes being redeemed plus accrued and unpaid interest to the redemption date or the Make-Whole Amount, as described in the preliminary prospectus supplement, which includes a Make-Whole Spread. |

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described in the preliminary prospectus supplement, which includes a Make-Whole Spread.

On or after May 23, 2022, the issuer may at its option redeem some or all of the 2022 Notes at a redemption price equal to the principal amount of the 2022 Notes being redeemed plus accrued and unpaid interest to the redemption date.

CUSIP/ISIN: 50540R AK8/ 50540R AL6/
US50540RAK86 US50540RAL69

Trade Date: August 20, 2012

Expected Settlement Date: August 23, 2012

Active Joint Book-Running Managers: Credit Suisse Securities (USA) LLC

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

Passive Joint Book-Running Managers: Barclays Capital Inc.

Wells Fargo Securities, LLC

Co-Managers: BB&T Capital Markets, a division of Scott & Stringfellow, LLC

Citigroup Global Markets Inc.

Mitsubishi UFJ Securities (USA), Inc.

TD Securities (USA) LLC

***Note: A security rating is not a recommendation to buy, sell or hold securities, and may be subject to revision or withdrawal at any time. Each of the security ratings above should be evaluated independently of any other security rating.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Credit Suisse Securities (USA) LLC toll-free at 1-800-221-1037 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322.

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