

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan LABORATORY CORPORATION OF AMERICA HOLDINGS EMPLOYEES' RETIREMENT SAVINGS PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">003</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/01/1992</td> </tr> </table>	1b Three-digit plan number (PN) ▶	003	1c Effective date of plan 07/01/1992	
1b Three-digit plan number (PN) ▶	003				
1c Effective date of plan 07/01/1992					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) LABORATORY CORPORATION OF AMERICA HOLDINGS 531 SOUTH SPRING STREET BURLINGTON, NC 27215	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 13-3757370</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 336-222-7566</td> </tr> <tr> <td>2d Business code (see instructions) 621510</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) 13-3757370	2c Plan Sponsor's telephone number 336-222-7566	2d Business code (see instructions) 621510	
2b Employer Identification Number (EIN) 13-3757370					
2c Plan Sponsor's telephone number 336-222-7566					
2d Business code (see instructions) 621510					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	SANDRA VAN DER VAART
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	37746
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	31734
a(2) Total number of active participants at the end of the plan year		6a(2)	32791
b Retired or separated participants receiving benefits		6b	157
c Other retired or separated participants entitled to future benefits.....		6c	6230
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	39178
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	102
f Total. Add lines 6d and 6e		6f	39280
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	38773
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	42
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance	(1) ☐ Insurance		
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts		
(3) ☒ Trust	(3) ☒ Trust		
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor		
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)		
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)		
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)		
	(4) ☒ C (Service Provider Information)		
	(5) ☒ D (DFE/Participating Plan Information)		
	(6) ☐ G (Financial Transaction Schedules)		

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>LABORATORY CORPORATION OF AMERICA HOLDINGS EMPLOYEES' RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LABORATORY CORPORATION OF AMERICA HOLDINGS</u>	D Employer Identification Number (EIN) <u>13-3757370</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INV. INSTITUTIONAL OPS CO

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	NONE	529396	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BOSTON FINANCIAL DATA SERVICE INC 330 W 9TH STREET KANSAS CITY, MO 64160		0.35% ALZGI NFJ DIV VL ADM
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMERICAN CENTURY SERVICES, LLC 44-0619208		0.15% AM CENT MD CP VAL IS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COLUMBIA MGT INVESTMENT SERVICES CO 39-0390722		0.40% COLUMBIA ACORN Z

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO		60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR SERVICES GROUP INC. 34-1953399		0.10% HARBOR INTL INST	

(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO		60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BOSTON FINANCIAL DATA SERVICES PO BOX 8480 BOSTON, MA 02266		0.03% PIM TOTAL RT INST	

(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO		60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL MUTUAL FUND SERVICES LLC 22-3703799		0.25% PRU/J SMALL CO Z	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BOSTON FINANCIAL DATA SERVICES INC PO BOX 8480 BOSTON, MA 02266	0.25% THORNBURG INT VAL R5

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
T. ROWE PRICE SERVICES INC 52-2269240	0.15% TRP RETIRE BAL - T

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
T. ROWE PRICE SERVICES, INC. 52-2269240	0.15% TRP RETIREMENT 2005

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T. ROWE PRICE SERVICES, INC. 52-2269240	0.15% TRP RETIREMENT 2010	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T. ROWE PRICE SERVICES, INC. 52-2269240	0.15% TRP RETIREMENT 2015	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T. ROWE PRICE SERVICES, INC. 52-2269240	0.15% TRP RETIREMENT 2020	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T. ROWE PRICE SERVICES, INC. 52-2269240	0.15% TRP RETIREMENT 2025	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T. ROWE PRICE SERVICES, INC. 52-2269240	0.15% TRP RETIREMENT 2030	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T. ROWE PRICE SERVICES, INC. 52-2269240	0.15% TRP RETIREMENT 2035	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>T. ROWE PRICE SERVICES, INC.</p> <p>52-2269240</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15% TRP RETIREMENT 2040</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INV. INSTITUTIONAL OPS CO</p>		
<p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p>		
<p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>T. ROWE PRICE SERVICES, INC.</p> <p>52-2269240</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15% TRP RETIREMENT 2045</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INV. INSTITUTIONAL OPS CO</p>		
<p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p>		
<p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>CITI FUND SERVICES OHIO, INC</p> <p>31-1249295</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.35% VICTORY SM CO OPP A</p>		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INSTITUTIONAL OPS CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CITI FUND SERVICES OHIO, INC. 31-1249295	0.10% VICTORY SM CO OPP I	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan LABORATORY CORPORATION OF AMERICA HOLDINGS EMPLOYEES' RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LABORATORY CORPORATION OF AMERICA HOLDINGS	D Employer Identification Number (EIN) 13-3757370	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY CONTRAFUND COMMINGLED POOL		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-133	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 173018442
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2005 ACTIVE TRUST		
b Name of sponsor of entity listed in (a): T.ROWE PRICE TRUST COMPANY		
c EIN-PN 61-6434302-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3908008
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2010 ACTIVE TRUST		
b Name of sponsor of entity listed in (a): T.ROWE PRICE TRUST COMPANY		
c EIN-PN 32-6199795-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13664874
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2015 ACTIVE TRUST		
b Name of sponsor of entity listed in (a): T.ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941654-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45579619
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2020 ACTIVE TRUST		
b Name of sponsor of entity listed in (a): T.ROWE PRICE TRUST COMPANY		
c EIN-PN 36-7594871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 85390845
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2025 ACTIVE TRUST		
b Name of sponsor of entity listed in (a): T.ROWE PRICE TRUST COMPANY		
c EIN-PN 37-6495447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84647910
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2030 ACTIVE TRUST		
b Name of sponsor of entity listed in (a): T.ROWE PRICE TRUST COMPANY		
c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76060583

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2035 ACTIVE TRUST**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51362847
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2040 ACTIVE TRUST**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44989424
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2045 ACTIVE TRUST**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52795363
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2050 ACTIVE TRUST**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 634459
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT 2055 ACTIVE TRUST**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 389356
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT BALANCED ACT TRUST**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7011316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7655740
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>LABORATORY CORPORATION OF AMERICA HOLDINGS EMPLOYEES' RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LABORATORY CORPORATION OF AMERICA HOLDINGS</u>		D Employer Identification Number (EIN) <u>13-3757370</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	8684397	8544728
(2) Participant contributions.....	1b(2)	815616	1715047
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	95160733	89046612
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	39860150	44180377
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1023497306	1121628716
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1168018202	1265115480

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1168018202	1265115480
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	50939521	
(B) Participants	2a(1)(B)	65551486	
(C) Others (including rollovers)	2a(1)(C)	5962890	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		122453897
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	29293	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1713863	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1743156
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	19757519	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19757519
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		182546
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		56265785
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		200402903

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	102723885	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		102723885
f Corrective distributions (see instructions).....	2f		22611
g Certain deemed distributions of participant loans (see instructions).....	2g		29387
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	529742	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		529742
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		103305625

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		97097278
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: HUGHES, PITTMAN & GUPTON, LLP

(2) EIN: 56-1415202

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		25000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan LABORATORY CORPORATION OF AMERICA HOLDINGS EMPLOYEES' RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 LABORATORY CORPORATION OF AMERICA HOLDINGS				D Employer Identification Number (EIN) 13-3757370	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-2647786					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2014 v. 140124					

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: 0.0% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**LABORATORY CORPORATION
OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT
SAVINGS PLAN**

Financial Statements

December 31, 2014 and 2013

**LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN**

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Independent Auditors' Report

Investment Committee
Laboratory Corporation of America Holdings Employees' Retirement Savings Plan
Burlington, North Carolina

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Laboratory Corporation of America Holdings Employees' Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by Section 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets described in Note 3 and executes related investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule, as listed in the accompanying table of contents, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Hughes Pitman & Austin, LLP

Raleigh, North Carolina
October 8, 2015

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

(Dollars in Thousands)

	<u>2014</u>	<u>2013</u>
Assets		
Investments at fair value	\$ 1,210,675	1,118,658
Receivables:		
Participants' contributions	1,715	816
Employer's contributions	8,545	8,684
Notes receivable from participants	44,180	39,860
	<u>54,440</u>	<u>49,360</u>
Total receivables		
Net assets available for benefits	<u>\$ 1,265,115</u>	<u>1,168,018</u>

See accompanying notes to financial statements

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2014

(Dollars in Thousands)

Additions

Additions to net assets attributed to:

Investment activity:

Net appreciation in fair value of investments	\$	56,455
Interest and dividends		19,780

Interest income on notes receivable from participants		1,714
---	--	-------

Contributions:

Participants'		65,551
Employer's		50,940
Rollovers		5,963

Total contributions		122,454
---------------------	--	---------

Total additions		200,403
-----------------	--	---------

Deductions

Deductions from net assets attributed to:

Benefits paid to participants		102,776
Administrative expenses		530

Total deductions		103,306
------------------	--	---------

Net increase		97,097
--------------	--	--------

Net assets available for benefits as of beginning of year		1,168,018
---	--	-----------

Net assets available for benefits as of end of year	\$	1,265,115
---	----	-----------

See accompanying notes to financial statements

LABORATORY CORPORATION OF AMERICA HOLDINGS EMPLOYEES' RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 1: DESCRIPTION OF THE PLAN

The following description of the Laboratory Corporation of America Holdings Employees' Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

Plan Description

The Plan is a defined contribution salary deferral plan under Section 401(k) of the Internal Revenue Code (the "IRC"). All persons employed by Laboratory Corporation of America Holdings (the "Company") are eligible to participate in the Plan except those with collective bargaining rights, unless negotiated. Participants may enroll in the Plan on the first day of any pay period. During 2014 and 2013, Fidelity Management Trust Company served as the Plan's trustee (the "Trustee") and recordkeeper. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

Contributions

Each year, participants may elect to contribute from 1% to 50% of their base pay on a pre-tax and/or post-tax basis up to an amount which will not violate provisions of the Plan or exceed the maximum contribution allowable under the IRC. Participants direct the investment of their contributions into various options offered by the Plan. The Plan currently offers 25 investment fund options for participants.

**LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 1: DESCRIPTION OF THE PLAN (continued)

The employer contribution consists of a 3% non-elective contribution calculated based on the employee's eligible earnings for each payroll period. The Company may also make an additional discretionary employer contribution which, if elected to be made in a particular year, would be a pay-based contribution equal to a percentage of a participant's compensation and years of service as follows:

Years of Service	Percentage of Pay
Less than 10 years	0%
10 years, but less than 15 years	up to 1%
15 years, but less than 20 years	up to 2%
20 years or more	up to 3%

The discretionary employer contribution for the year ended December 31, 2014 totaled \$8,487. The Plan recorded a discretionary employer contribution receivable for this contribution in the amount of \$7,486 and \$8,078 as of December 31, 2014 and 2013.

Participants' Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, and (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Starting on January 1, 2010, participants were immediately vested in the Company's non-elective 3% contributions and discretionary contributions plus actual earnings thereon. Prior to 2010, vesting occurred after one full year of continuous service, with participants vesting in the Company's matching contributions of 20% each year and becoming 100% vested after five years of service. Upon death, a participant shall also become 100% vested.

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 1: DESCRIPTION OF THE PLAN (concluded)

Forfeited Accounts

As of December 31, 2014 and 2013, forfeited nonvested accounts totaled \$1,054 and \$774. These accounts represent nonvested matching contributions of participants who have terminated their employment with the Company and will be used to reduce future employer contributions. In 2014, employer contributions were reduced by \$41 from forfeited nonvested accounts. Subsequent to year-end, \$1,001 of forfeitures were used to offset the discretionary employer contribution.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1 up to a maximum equal to the lesser of \$50 or 50% of their vested account balance. Loans range from one to five years for general purpose loans. The loans are secured by the balance in the participant's account and bear interest at a rate of 1% above the prime rate as reported in *The Wall Street Journal* at the time of the loan. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement, or termination for any other reason, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interests in his or her account or payment of a specific dollar amount on a monthly, quarterly, or annual basis over a period of time not to exceed the life expectancy of the recipient.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Benefits are recorded when paid.

The plan administrator has evaluated subsequent events through October 8, 2015, the date the financial statements were available to be issued.

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 2: SUMMARY OF ACCOUNTING POLICIES (continued)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Trustee and recordkeeping fees incurred in connection with the general administration of the Plan that are paid by the Plan are included in administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 2: SUMMARY OF ACCOUNTING POLICIES (concluded)

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Financial Instruments

The carrying amount of certain of the Plan's financial instruments, including contributions receivable, approximates fair value due to their short maturities.

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held as of December 31, 2014 and 2013, and net appreciation in fair value of investments and interest and dividends for 2014 was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

Investments at fair value as of December 31 include:

	<u>2014</u>	<u>2013</u>
Mutual funds	\$ 481,531	1,023,497
Collective trust funds	640,097	-
Money market fund	<u>89,047</u>	<u>95,161</u>
Total investments	<u>\$ 1,210,675</u>	<u>1,118,658</u>
Notes receivable from participants	<u>\$ 44,180</u>	<u>39,860</u>
Total investment income	<u>\$ 76,235</u>	
Interest income on notes receivable from participants	<u>\$ 1,714</u>	

LABORATORY CORPORATION OF AMERICA HOLDINGS

EMPLOYEES' RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (concluded)

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information included in the financial statements and supplemental schedule.

NOTE 4: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements* ("FASB ASC 820"), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820's framework are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. All of the Plan's investments are valued using level 1 measurements.

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodology used as of December 31, 2014 and December 31, 2013.

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

Money market fund and mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The money market fund and mutual funds are required to publish their daily net asset value and to transact at that price. These funds held by the Plan are deemed to be actively traded.

Collective trust funds - Valued at the net asset value ("NAV") based on the market value of the underlying investments which are comprised of investments that have observable level 1 or level 2 pricing inputs, including quoted prices for similar assets in active or non-active markets. The NAV of a collective trust fund is not publicly quoted. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trusts, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities' liquidations will be carried out in an orderly business manner.

The following table sets forth the Plan's investments at fair value as of December 31, 2014 and 2013:

2014				
Investments at Fair Value				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large-cap funds	\$ 274,275	-	-	274,275
Mid-cap funds	60,228	-	-	60,228
Small-cap funds	24,364	-	-	24,364
Bond income funds	69,029	-	-	69,029
International funds	53,635	-	-	53,635
Collective trust funds:				
Large-cap fund	-	173,018	-	173,018
Blended funds	-	467,079	-	467,079
Money market fund	89,047	-	-	89,047
 Total investments at fair value	 \$ 570,578	 640,097	 -	 1,210,675

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 4: FAIR VALUE MEASUREMENTS (concluded)

	2013			
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large-cap funds	\$ 422,533	-	-	422,533
Mid-cap funds	58,571	-	-	58,571
Small-cap funds	22,376	-	-	22,376
Bond income funds	66,981	-	-	66,981
International funds	60,862	-	-	60,862
Blended funds	392,174	-	-	392,174
Money market fund	95,161	-	-	95,161
Total investments at fair value	<u>\$ 1,118,658</u>	<u>-</u>	<u>-</u>	<u>1,118,658</u>

Fair Value of Investments in Entities that Use NAV

As of December 31, 2014, the aggregate fair value of collective trust funds, valued at NAV, totaled \$640,097. The collective trust funds have a daily redemption frequency and a redemption notice period of no longer than 12 months. There are no unfunded commitments.

NOTE 5: INVESTMENTS

The following presents investments as of December 31, 2014 and 2013 that represent 5% or more of the Plan's net assets:

	2014	2013
Vanguard Institutional Index Fund Plus, 1,153,939 shares for 2014	\$ 217,725	*
Fidelity Contrafund Pool, 15,829,684 shares for 2014	173,018	*
TRP Retirement 2020 ACT, 6,081,969 shares for 2014	85,391	*
TRP Retirement 2025 ACT, 5,829,746 shares for 2014	84,648	*
TRP Retirement 2030 ACT, 5,101,313 shares for 2014	76,060	*
Fidelity Retirement Money Market Fund, 89,046,612 and 95,160,733 shares	89,047	95,161
Vanguard Institutional Index Fund, 1,157,951 shares for 2013	*	196,018

LABORATORY CORPORATION OF AMERICA HOLDINGS EMPLOYEES' RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 5: INVESTMENTS (concluded)

	<u>2014</u>	<u>2013</u>
Fidelity Contrafund, 1,781,476 shares for 2013	*	171,271
TRP Retirement 2020, 3,495,744 shares for 2013	*	71,278
TRP Retirement 2025, 4,385,550 shares for 2013	*	67,450
TRP Retirement 2030, 2,854,334 shares for 2013	*	64,508

* Amounts not greater than 5% of the Plan's net assets.

During 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

Mutual funds	\$ 56,267
Collective trust funds	<u>188</u>
	<u>\$ 56,455</u>

NOTE 6: RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the Trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan made direct payments to the Trustee of \$530 which was not covered by revenue sharing. The Plan Sponsor pays directly any other fees related to the Plan's operations.

NOTE 7: TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated December 1, 2014, that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the IRC. The plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(Dollars in thousands)

NOTE 7: TAX STATUS (concluded)

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal and state tax authorities.

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

EIN: 13-3757370

Plan Number: 003

Schedule H, Line 4i - Schedule of Assets Held as of End of Year

December 31, 2014

(Dollars in Thousands)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, including including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
* Fidelity Management Trust Company:				
	Collective trust fund:			
		Fidelity Contrafund Pool	**	\$ 173,018
	Mutual fund:			
		Fidelity International Discovery Fund K	**	45,437
	Mutual Funds:			
		Columbia Acorn Fund Y	**	33,660
		Harbor International Institutional	**	8,198
		AMG TS Mid Cap Growth IS	**	9,336
		Vanguard Institutional Index Fund Plus	**	217,725
		JPM Core Plus Bond	**	23,181
		Allianz NFJ Dividend Value Fund R6	**	56,550
		Vanguard Total Bond Market Index Fund	**	45,848
		American Century Mid-Cap Value Fund R6	**	17,233
	Prudential Investments - Mutual fund:			
		Prudential Jennison Small Company Q	**	11,475
	Victory Capital Management Inc. - Mutual fund:			
		Victory Small Company Opportunity I	**	12,889
	T. Rowe Price Group - Collective trust funds:			
		TRP Retirement 2005 ACT	**	3,908
		TRP Retirement 2015 ACT	**	45,580
		TRP Retirement 2025 ACT	**	84,648
		TRP Retirement 2035 ACT	**	51,363
		TRP Retirement 2045 ACT	**	52,795
		TRP Retirement 2055 ACT	**	389

**LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN**

EIN: 13-3757370

Plan Number: 003

Schedule H, Line 4i - Schedule of Assets Held as of End of Year

December 31, 2014

(Dollars in Thousands)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, including including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		TRP Retirement Balance ACT	**	7,656
		TRP Retirement 2050 ACT	**	634
		TRP Retirement 2040 ACT	**	44,989
		TRP Retirement 2030 ACT	**	76,060
		TRP Retirement 2020 ACT	**	85,391
		TRP Retirement 2010 ACT	**	13,665
*	Fidelity Management Trust Company - Money market fund:			
	Fidelity Institutional Money Market Fund		**	<u>89,047</u>
	Total			1,210,675
*	Participant loans	Loans with interest rates ranging between 3.25% and 9.50%	**	<u>44,180</u>
	Total investments			<u><u>\$ 1,254,855</u></u>

* Denotes party in interest

** Cost omitted for participant directed investments

Note: Information in this schedule as reported by Fidelity Management Trust Company.

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

EIN: 13-3757370

Plan Number: 003

Schedule H, Line 4i - Schedule of Assets Held as of End of Year

December 31, 2014

(Dollars in Thousands)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, including including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
* Fidelity Management Trust Company:				
	Collective trust fund:			
		Fidelity Contrafund Pool	**	\$ 173,018
	Mutual fund:			
		Fidelity International Discovery Fund K	**	45,437
	Mutual Funds:			
		Columbia Acorn Fund Y	**	33,660
		Harbor International Institutional	**	8,198
		AMG TS Mid Cap Growth IS	**	9,336
		Vanguard Institutional Index Fund Plus	**	217,725
		JPM Core Plus Bond	**	23,181
		Allianz NFJ Dividend Value Fund R6	**	56,550
		Vanguard Total Bond Market Index Fund	**	45,848
		American Century Mid-Cap Value Fund R6	**	17,233
	Prudential Investments - Mutual fund:			
		Prudential Jennison Small Company Q	**	11,475
	Victory Capital Management Inc. - Mutual fund:			
		Victory Small Company Opportunity I	**	12,889
	T. Rowe Price Group - Collective trust funds:			
		TRP Retirement 2005 ACT	**	3,908
		TRP Retirement 2015 ACT	**	45,580
		TRP Retirement 2025 ACT	**	84,648
		TRP Retirement 2035 ACT	**	51,363
		TRP Retirement 2045 ACT	**	52,795
		TRP Retirement 2055 ACT	**	389

LABORATORY CORPORATION OF AMERICA HOLDINGS
EMPLOYEES' RETIREMENT SAVINGS PLAN

EIN: 13-3757370

Plan Number: 003

Schedule H, Line 4i - Schedule of Assets Held as of End of Year

December 31, 2014

(Dollars in Thousands)

(b) Identity of Issue, Borrower, Lessor, (a) or Similar Party	(c) Description of Investment, including including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	TRP Retirement Balance ACT	**	7,656
	TRP Retirement 2050 ACT	**	634
	TRP Retirement 2040 ACT	**	44,989
	TRP Retirement 2030 ACT	**	76,060
	TRP Retirement 2020 ACT	**	85,391
	TRP Retirement 2010 ACT	**	13,665
* Fidelity Management Trust Company - Money market fund:	Fidelity Institutional Money Market Fund	**	<u>89,047</u>
	Total		1,210,675
* Participant loans	Loans with interest rates ranging between 3.25% and 9.50%	**	<u>44,180</u>
	Total investments		<u><u>\$ 1,254,855</u></u>

* Denotes party in interest

** Cost omitted for participant directed investments

Note: Information in this schedule as reported by Fidelity Management Trust Company.