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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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
- [X] 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:
- [X] 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 CASH BALANCE RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1992

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
LABORATORY CORPORATION OF AMERICA HOLDINGS

531 SOUTH SPRING STREET
BURLINGTON, NC 27215

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.	10/11/2016	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)

Preparer's telephone number

3a Plan administrator's name and address [X] 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**	19763
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)**	12743
a(2) Total number of active participants at the end of the plan year	**6a(2)**	11724
b Retired or separated participants receiving benefits	**6b**	1277
c Other retired or separated participants entitled to future benefits	**6c**	5551
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	18552
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	186
f Total. Add lines **6d** and **6e**.	**6f**	18738
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	40
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:
1A 1C

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)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(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

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LABORATORY CORPORATION OF AMERICA HOLDINGS

D Employer Identification Number (EIN)
13-3757370

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	270909487
b Actuarial value	**2b**	269599491

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1381	61148388	61148388
b For terminated vested participants	5639	57906942	57906942
c For active participants	12743	157670598	157670598
d Total	19763	276725928	276725928

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.20%
6 Target normal cost	**6**	3855067

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/14/2016
Date

THOMAS E. PALMER
Type or print name of actuary

14-05892
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

704-620-6542
Telephone number (including area code)

1 BANK OF AMERICA CENTER
150 NORTH COLLEGE STREET, STE. 3050
CHARLOTTE, NC 28202
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 5.57%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.42%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.42 %
15	Adjusted funding target attainment percentage	15	97.42 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.07 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2015	2300000	0			
07/15/2015	2300000	0			
10/15/2015	2300000	0			
01/15/2016	2300000	0			
09/01/2016	1115000	0			
			Totals ► 18(b)	10315000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9849717

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.72 %	6.11 %	6.81 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	3855067
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	7126437	5992226
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	9847293

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	9847293
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	9849717

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	2424
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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 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

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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)

TOWERS WATSON DELAWARE INC.

53-0181291

(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?
11 16 38 50	ACTUARY	1657954	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CAPTRUST FINANCIAL ADVISORS

26-0058143

(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?
27 50	INVESTMENT ADVISOR	166295	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS

04-1867445

(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?
28 51	INVESTMENT MANAGER	93794	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

WELLS FARGO, N.A.

150 FAYETTVILLE STREET MALL
RALEIGH, NC 27601

(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?
21 50 99	TRUSTEE	63605	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MELLON CAPITAL MANAGMENT

25-6078093

(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?
28 51	INVESTMENT MANAGER	38061	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
(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.	

(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

(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

(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

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(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

(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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: EB DL NON SL STOCK INDEX FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
25-6078093-083	C	7136190

a Name of MTIA, CCT, PSA, or 103-12 IE: S & P 500 FLAGSHIP INDEX FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

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)
04-0025081-002	C	55059032

a Name of MTIA, CCT, PSA, or 103-12 IE: DAILY MSCI ACWI EX-US INDEX SL FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

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)
04-0025081-609	C	35744895

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV NON-SL AGG BOND INDEX FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
25-6078093-214	C	51299419

a Name of MTIA, CCT, PSA, or 103-12 IE: DOW JONES UBS COMMODITY INDEX (SM)

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

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)
90-0337987-088	C	11756162

a Name of MTIA, CCT, PSA, or 103-12 IE: US TIPS INDEX NL FUND CMTP

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

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)
04-0025081-152	C	6169830

a Name of MTIA, CCT, PSA, or 103-12 IE: S & P MIDCAP INDEX FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

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)
90-0337987-035	C	20957499

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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 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

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 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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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 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	101332	129
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2570560	3415000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	25	861
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3315543	6147909
(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)	0	0
(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)		
(9) Value of interest in common/collective trusts	1c(9)	165814917	188123027
(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)	99124290	51491593
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	270926667	249178519
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	156795	196612
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	156795	196612
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	270769872	248981907

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)	10315000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		10315000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1592	
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1592
(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)	1832131	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1832131
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	28580356	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28580356	
(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)		-4717961
(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)		-798607
c Other income	2c		212
d Total income. Add all **income** amounts in column (b) and enter total	2d		6632367
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23519662	
(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)		23519662
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	1854022	
(2) Contract administrator fees	2i(2)	61804	
(3) Investment advisory and management fees	2i(3)	141153	
(4) Other	2i(4)	2843691	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4900670
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		28420332
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-21787965
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)** [X] Disclaimer **(4)** [ ] Adverse

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

		Yes	No	N/A	Amount
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.)	4a		X		
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.)	4b		X		

		Yes	No	N/A	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.)	4c		X		
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.)	4d		X		
e	Was this plan covered by a fidelity bond?	4e	X			25000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
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?	4g		X		
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?	4h		X		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
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.)	4j	X			
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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				
o	Did the plan trust incur unrelated business taxable income?	4o				
p	Were in-service distributions made during the plan year?	4p				

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

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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): 56-6414714 41-6257133

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** 942

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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**

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: 49.0% Investment-Grade Debt: 44.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 7.0%

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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN

Financial Statements

December 31, 2015 and 2014

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Table of Contents

December 31, 2015 and 2014

Independent Auditors' Report 1

Financial Statements

Statements of Net Assets Available for Benefits 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements 5

Supplemental Schedules

Schedule H, Line 4i - Schedule of Assets Held as of End of Year 17

Schedule H, Line 4j - Schedule of Reportable Transactions 18

Hughes Pittman & Gupton, LLP
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Independent Auditors' Report

Investment Committee
Laboratory Corporation of America Holdings Cash Balance Retirement Plan
Burlington, North Carolina

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Laboratory Corporation of America Holdings Cash Balance Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, the related statements of changes in net assets available for benefits for the years ended December 31, 2015 and 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 5, which was certified by State Street Bank & Trust Company and Wells Fargo Bank, N.A., the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

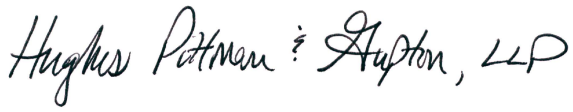
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules, as listed in the accompanying table of contents, as of or for the year ended December 31, 2015, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 schedules 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 schedules, other than that derived from the information certified by the trustees, 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.



Raleigh, North Carolina
October 11, 2016

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2015 and 2014

(Dollars in Thousands)

	2015	2014
Assets		
Investments at fair value:		
Collective trust funds	$ 188,123	$ 208,873
Mutual fund	51,492	57,229
Money market fund	6,148	2,153
Total investments	245,763	268,255
Receivables:		
Employer contribution receivable	3,415	2,571
Other receivable	1	-
Total receivables	3,416	2,571
Cash	-	101
Total assets	249,179	270,927
Liabilities		
Accrued expenses	197	157
Net assets available for benefits	$ 248,982	$ 270,770

See accompanying notes to financial statements

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2015 and 2014

(Dollars in Thousands)

	2015	2014
Additions		
Additions to net assets attributed to:		
Investment activity:		
Net appreciation (depreciation) in fair value of investments	$ (5,517)	$ 14,521
Interest and dividends	1,834	566
Employer contributions	10,315	9,471
Other income	-	56
Total additions	6,632	24,614
Deductions		
Deductions from net assets attributed to:		
Benefits paid to participants	23,520	23,401
Administrative expenses	4,900	3,702
Total deductions	28,420	27,103
Net decrease	(21,788)	(2,489)
Net assets available for benefits as of beginning of year	270,770	273,259
Net assets available for benefits as of end of year	$ 248,982	$ 270,770

See accompanying notes to financial statements

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2015 and 2014

(Dollars in Thousands)

NOTE 1: DESCRIPTION OF THE PLAN

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

General

The Plan was formed on January 1, 1995. Participants in the Roche Biomedical Laboratories Retirement Plan became participants in the Plan on July 1, 1995. The Plan is a cash balance defined benefit pension plan which provides certain retirement and death benefits on a noncontributory basis to all non-union employees of the Company who have completed at least one year of service, have attained the age of 21 years, and are not a nonresident alien. Wells Fargo Bank, N.A. served as the Plan's trustee for the year ended December 31, 2015, and for the period from May 2, 2014 to December 31, 2014, and State Street Bank & Trust Company served as the Plan's trustee for the period from January 1, 2014 to May 1, 2014 (together, the "Trustees). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by the Company's Investment Committee (the "Committee"). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investments and monitors investment performance.

Participation in the Plan was closed to new entrants as of December 31, 2009, and participants in the Plan have not accrued any additional benefits after that date.

Payment of Benefits

Effective January 1, 2008, non-union employees with three or more years of service were entitled to monthly pension benefits beginning at normal retirement age of 65 based on the balance of the participant's account. The Plan allows for early retirement at ages 55 to 64 for participants with ten or more years of service.

Participants may elect to receive their pension benefits in various forms as provided in the plan document. If participants leave the Company before rendering three years of service, they forfeit the right to receive their accumulated plan benefits.

NOTE 1: DESCRIPTION OF THE PLAN (concluded)

Death Benefits

If a participant who has a vested retirement pension dies before his or her pension commencement date, a death benefit will be paid to his or her surviving spouse in accordance with the Plan's provisions.

NOTE 2: SUMMARY OF SIGNIFICANT 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").

Benefit payments to participants are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits as of January 1, 2015, and changes therein. Actual results could differ from those estimates and assumptions.

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 6 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 or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Laboratory Corporation of America Retirement Plan Master Trust ("Master Trust") was created under the terms of a trust agreement between the trustee and National Health Laboratories, Inc. During 1995, the assets of the Roche Biomedical Laboratories Retirement Plan were transferred to the National Health Laboratories, Inc. Master Trust pursuant to a merger between Roche Biomedical Laboratories, Inc. and National Health Laboratories, Inc. The Plan and the Master Trust were renamed the Laboratory Corporation of America Holdings Cash Balance Retirement Plan and the Laboratory Corporation of America Retirement Plan Master Trust. The assets of the Master Trust are wholly owned by the Plan. Under this current trust agreement, the Trustees manage trust funds on behalf of the Plan. The Trustees and other investment managers have discretionary authority over investment transactions of the Master Trust assigned to their specific management. The Plan is currently the only plan in the Master Trust, thus single plan reporting requirements apply.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided in the plan document. Expenses of maintaining the Plan that are paid directly by the Company are excluded from these financial statements. Trustees' fees, consulting fees, investment manager fees, and Pension Benefit Guaranty Corporation ("PBGC") (a United States government agency) fees, paid by the Plan are included in administrative expenses in these financial statements. Certain investment related expenses are included in net appreciation or depreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Risks and Uncertainties

The Plan's investments include funds which invest in various types of investment securities and in various companies within various markets. Investment securities are exposed to several risks, such as interest rate, market, and credit rates. 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 the amounts reported in the Plan's financial statements and supplemental schedules.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments

The carrying amounts of certain of the Plan's financial instruments, including contributions receivable and accrued expenses, approximate fair value due to their short maturities.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by Towers Watson, an independent consulting actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used as of January 1, 2015, are summarized as follows:

Discount rate on obligations - 7.00%

Rate of return - 7.00%

Mortality table - Prescribed mortality under Section 430(h)(3)(A) of the Internal Revenue Code (the "IRC") using static tables with separate mortality for annuitants and non-annuitants.

Retirement age - A probability of retirement assumption was used as follows: 2% for ages 55 - 61, 10% for age 62, 5% for age 63, 5% for age 64, 30% for ages 65 - 69, 50% for ages 70 - 74, and 100% for age 75 and over.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (concluded)

As of January 1, 2015, the accumulated Plan benefits were as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 60,093
Other participants	205,289
Total actuarial present value of accumulated plan benefits	$ 265,382

Changes in accumulated Plan benefits for the year ending January 1, 2015, are summarized as follows:

Actuarial present value of accumulated Plan benefits as of beginning of year	$ 262,877
Changes during the year attributable to:	
Actuarial losses	183
Decrease in the discount period	17,604
Actual benefits paid	(22,787)
Change in actuarial assumptions	7,505
Net increase	2,505
Actuarial present value of accumulated Plan benefits as of end of year	$ 265,382

The change in actuarial assumptions of $7,505 for the year ending January 1, 2015, is a result of a change in the mortality table used to value liabilities. In October 2014, the Society of Actuaries published the RP-2014 Mortality Tables, which were an update from the RP-2000 Mortality Tables. The updates to the Mortality Table increased the lifetime expectancy of plan participants, which in turn increases a defined benefit plan's total expected benefit payments and lengthens the plan's time horizon.

The actual benefits paid as reported by the actuary as of January 1, 2015, totaled $22,787 and is reported net of a reimbursement from an investment money manager of $614. On the statement of changes in net assets available for benefits for the year ended December 31, 2014, this reimbursement was included in the net appreciation in fair value of investments, and total benefit payments of $23,401 were reported.

NOTE 3: FUNDING POLICY

The Company's policy is to fund at least the actuarially computed minimum funding requirements of ERISA each year. The Plan met the minimum funding requirements for 2015 and 2014.

NOTE 4: PLAN TERMINATION

Although the Company has not expressed intent to terminate the Plan, it reserves that right as provided in the plan agreement. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

3. Other vested benefits insured by PBGC up to the applicable limitations.

4. All other vested benefits (that is, vested benefits not insured by PBGC).

5. All nonvested benefits.

NOTE 4: PLAN TERMINATION (concluded)

Certain benefits under the Plan are insured by PBGC if the Plan terminates. Generally, PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit projections is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that PBGC guarantees. For plan terminations occurring during 2015, that ceiling is $5,011 (not in thousands) per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by PBGC.

NOTE 5: INFORMATION PREPARED AND CERTIFIED TO BY TRUSTEES

All investment information disclosed in the accompanying financial statements and supplemental schedules including investments held as of December 31, 2015 and 2014, and net appreciation or depreciation in fair value of investments, interest, dividends, and other income for the years then ended was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Trustees.

	2015	2014
Investments at fair value:		
Collective trust funds	$ 188,123	$ 208,873
Mutual fund	51,492	57,229
Money market fund	6,148	2,153
Total investments at fair value	$ 245,763	$ 268,255
Cash	$ -	$ 101
Total investment income (loss)	$ (3,683)	$ 15,087

NOTE 5: INFORMATION PREPARED AND CERTIFIED TO BY TRUSTEES (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 schedules.

NOTE 6: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement* ("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.

NOTE 6: FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2015 and 2014.

Money market fund and mutual fund - Valued at the daily closing price as reported by the fund. The mutual fund held by the Plan is an open-end mutual fund that is registered with the Securities and Exchange Commission. The money market fund and mutual fund 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 based on the underlying unit value as provided by the Trustees. Valuation of the funds' units is published daily and is the basis for current transactions. Unit values are determined by dividing the value of each fund's net assets by the total number of units outstanding on the valuation date. Transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust funds, the investment advisor 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 by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2015 and 2014:

	2015			
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Collective trust funds:				
United States large cap fund	$ -	$ 55,059	$ -	$ 55,059
United States mid cap fund	-	20,958	-	20,958
United States small cap fund	-	7,136	-	7,136
International fund	-	35,745	-	35,745
Commodities index	-	11,756	-	11,756
Fixed income funds	-	57,469	-	57,469
Mutual fund:				
Fixed income fund	51,492	-	-	51,492
Money market fund	6,148	-	-	6,148
Total investments at fair value	$ 57,640	$ 188,123	$ -	$ 245,763

NOTE 6: FAIR VALUE MEASUREMENTS (concluded)

	2014			
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Collective trust funds:				
United States large cap fund	$ -	$ 64,065	$ -	$ 64,065
United States mid cap fund	-	25,341	-	25,341
United States small cap fund	-	7,880	-	7,880
International fund	-	35,967	-	35,967
Commodities index	-	10,294	-	10,294
Fixed income funds	-	65,326	-	65,326
Mutual fund:				
Fixed income fund	57,229	-	-	57,229
Money market fund	2,153	-	-	2,153
Total investments at fair value	$ 59,382	$ 208,873	$ -	$ 268,255

NOTE 7: INVESTMENTS

The following presents the fair value of individual investments as of December 31, 2015 and 2014, that represent 5% or more of the Plan's net assets.

	2015	2014
SSGA Funds S&P 500 Flagship Securities Lending; 116,665 shares for 2015	$ 55,059	$ *
SSGA Daily MSCI ACWI Ex-US Index Non Lending Fund; 1,934,771 shares for 2015	35,745	*
SSGA S&P 400 MidCap 400R Index NL Fund; 109,708 shares for 2015	20,958	*
Mellon EB Non SL Agg Bond Fund; 381,432 and 432,678 shares	51,299	57,902
Metropolitan West Total Bond Fund Class I; 4,848,549 and 5,250,333 shares	51,492	57,229
SSGA Funds S&P Flagship CMII; 137,729 shares for 2014	*	64,065
Daily MSCI ACWI EX US Ind SL; 3,457,377 shares for 2014	*	35,967
S & P Midcap Index Fund; 129,801 shares for 2014	*	25,341

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

NOTE 7: INVESTMENTS (concluded)

During 2015 and 2014, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated (depreciated) in value as follows:

	2015	2014
Collective trust funds	$ (4,718)	$ 13,860
Mutual fund	(799)	661
	$ (5,517)	$ 14,521

NOTE 8: RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of collective trust funds managed by the Trustees as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation or depreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. During 2015, the Plan made direct payments to the Trustee of $62, PBGC of $2,843, investment manager fees of $141, and consulting fees of $1,854, which were not covered by revenue sharing. During 2014, the Plan made direct payments to the Trustee of $69, PBGC of $1,729, investment manager fees of $137, and consulting fees of $1,767, which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

NOTE 9: INCOME TAX STATUS

The Plan obtained its latest determination letter on November 20, 2012, in which the Internal Revenue Service stated that the Plan and its underlying trust qualify, in form, under the applicable provisions of the Internal Revenue Code (the "IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is 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.

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.

NOTE 10: SUBSEQUENT EVENTS

The plan administrator has evaluated subsequent events through October 11, 2016, the date these financial statements were available for issuance, and determined that there were no events which have occurred that would require adjustment to or disclosure in these financial statements.

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

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

December 31, 2015

	(a) Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party and Description of Investment	(d) Cost	(e) Current Value
		Collective trust funds:		
*		Wells Fargo Bank, N.A.		
	116,665	SSGA S&P 500 Flagship Securities Lending Fund	$ 54,927,673	$ 55,059,031
	381,432	Mellon EB Non SL Agg Bond Fund	51,044,093	51,299,419
	1,934,771	SSGA Daily MSCI ACWI Ex-US Index Non Lending Fund	40,494,386	35,744,895
	109,708	SSGA S&P 400 MidCap 400R Index NL Fund	22,318,755	20,957,499
	261,533	US TIPS Index NL Fund CMTP Fund	6,260,583	6,169,831
	2,438,532	SSGA Bloomberg Commodities Index Non Lending Fund	14,971,922	11,756,162
	5,572	Mellon EB DV Small Cap STK IDX Fund	7,443,770	7,136,190
		Total collective trust funds	197,461,182	188,123,027
		Mutual fund:		
	4,848,549	Metropolitan West Total Return Bond Fund Class I	52,834,323	51,491,593
		Money market fund:		
	6,147,905	Wells Fargo Advantage Heritage Money Market Institutional Fund	6,147,905	6,147,905
		Other investments:		
	4	EB Temporary Investment Fund	4	4
		Total investments	$256,443,414	$245,762,529

* Denotes party in interest

Note: Information in this schedule as reported by Wells Fargo Bank, N.A.

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

December 31, 2015

	(a)(b) Identity of Party and Description of Asset	(c) Purchase Price (3)(4)	(d) Selling Price or Proceeds (3)(4)	(g) Cost of Assets	(h) Current Value of Asset Transaction Date	(i) Net Gain (Loss)
Category (i) - Single transactions in excess of 5% of Plan assets:						
	Collective trust funds:					
*	SSGA Daily MSCI ACWI Ex-US Index Fund	$ -	$39,814,386	$36,617,993	$39,814,386	$ 3,196,393
*	SSGA Daily MSCI ACWI Ex-US Index Non Lending Fund	39,814,386	-	-	39,814,386	-
Category (iii) - Series of transactions in excess of 5% of Plan assets:						
	Collective trust funds:					
*	Wells Fargo Advantage Heritage Money Market Institutional Fund	$ -	$28,580,362	$28,580,362	$28,580,362	$ -
*	Wells Fargo Advantage Heritage Money Market Institutional Fund	32,575,121	-	-	32,575,121	-
*	SSGA Daily MSCI ACWI Ex-US Index Non Lending Fund	40,494,386	-	-	40,494,386	-

(1) This schedule presents the aggregate transactions in any security where the transactions in that security exceeds 5% of plan assets as of January 1, 2015, as certified by the trustee.
(2) The information in this schedule has been certified as complete and accurate by the trustee.
(3) The value of securities at the time of purchase or sale is the fair value.
(4) Brokerage commissions are included in purchase prices and deducted from sales proceeds.

* Denotes a party in interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2015

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 – 29	56	758	96	1,433	0		0		0		0		0		0		0		0	
30 – 34	151	864	602	2,218	124	6,234	0		0		0		0		0		0		0	
35 - 39	138	1,022	693	2,618	503	7,536	121	12,641	3		0		0		0		0		0	
40 - 44	133	1,117	722	3,005	538	8,389	338	15,972	68	25,053	10		0		0		0		0	
45 - 49	95	1,280	630	3,087	565	9,127	351	16,713	223	28,043	126	39,557	10		0		0		0	
50 - 54	115	1,228	598	3,395	619	9,880	333	16,988	245	29,102	227	40,157	110	50,843	2		0		0	
55 - 59	68	1,167	476	3,485	540	10,023	321	17,452	208	29,130	181	42,186	145	57,376	10		0		0	
60 - 64	55	1,322	338	3,576	379	10,347	233	19,096	178	29,626	136	41,992	113	57,247	23	74,421	3		0	
65 - 69	16		134	3,660	163	8,971	104	16,358	59	31,927	52	38,849	24	53,040	9		6		0	
70 & Over	6		50	3,114	77	6,461	45	13,746	22	20,945	17		2		0		1		0	

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370 / 002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.72%	1.15%
Second segment rate	6.11%	4.06%
Third segment rate	6.81%	5.15%
Effective interest rate	6.20%	4.23%

Conversion of prior plan annuities to lump sums: For Funding, lump sum conversion rate is equal to the 3 segment rates used to determine the Funding Target Liability.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee enters the plan. The plan was closed to new entrants on December 31, 2009.

New or rehired employees

It was assumed there will be no new or rehired employees.

Plan-related expenses

The amount included this year for plan-related expenses is $3,855,067. This is the amount of actual administrative expenses paid for the prior year.

Covered pay

Not applicable. The plan was frozen on December 31, 2009.

Mortality

- Healthy

Prescribed mortality under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality for annuitants and non-annuitants.

- Disabled

Alternative disabled life mortality tables as defined under Rev. Ruling 96-7.

Termination

Sample rates at which participants are assumed to leave the company by age and gender are shown below:

Percentage assumed to leave during the year

	Years of Service			
Attained Age	<2	3	4	5+
<25	27%	23%	17%	15%
25 - 30	23%	20%	17%	15%
30 - 35	21%	17%	15%	12%
35 - 40	18%	16%	13%	9%
40 - 45	16%	15%	13%	8%
45 - 54	15%	15%	12%	7%
55+	18%	18%	14%	10%

SCHEDULE SB ATTACHMENTS

Disability

Rates varying by age and gender

Representative Disability Rates

Probability of becoming disabled during the year		
Age	Males	Females
25	0.00278	0.00417
30	0.00275	0.00413
35	0.00288	0.00432
40	0.00323	0.00485
45	0.00405	0.00608
50	0.00574	0.00861
55	0.00868	0.01302
60	0.01363	0.02045
64	0.01938	0.02907

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Age	Percentage Retiring
55-61	2%
62	10%
63	5%
64	5%
65-69	30%
70-74	50%
75	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 65. For cash balance participants, immediate.
- Deferred vested benefit — Upon termination of employment.
- Disability benefit — The earlier of termination of employment or the date the participant attains age 65.
- Retirement benefit — Upon termination of employment.

SCHEDULE SB ATTACHMENTS

Form of payment	All active participants are assumed to elect a lump sum distribution upon termination or retirement. Upon disability, current active participants are assumed to elect a lump sum distribution at age 65. Terminated vested participants are assumed to elect an annuity beginning at age 65.
Percent married	70% of eligible participants. Used to value pre-retirement surviving spouse benefits.
Spouse age	Wife three years younger than husband.
Cash flow timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement and beginning of year decrements are assumed for the valuation.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Laboratory Corporation of America and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Data Sources

Employee data was supplied by the client on regular payroll feeds. Data on persons receiving benefits was supplied on a listing from the plan trustee. Data on other participants (terminated vested) is kept by Towers Watson and updated each year to reflect new terminations provided by the client or terminated vested participants who have recently commenced payment.

Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using a fixed 4.00% rate.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Administrative "and investment" expenses	Plan-related expenses are estimated by determining the actual expenses paid from the trust the preceding year.

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430.
Termination	Termination rates were based on an experience study conducted in 2014. The study reviewed termination rates between January 1, 2009 and January 1, 2014. Annual consideration will be given to whether any conditions have changed that would be expected to produce different results in the future.

SCHEDULE SB ATTACHMENTS

Retirement	Retirement rates were based on an experience study conducted in 2011. Annual consideration has been given to whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement for deferred benefits	Deferred vested participants who did not elect the lump sum form of payment at termination are assumed to begin benefits at age 65 (or current age if later). Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.
Form of payment	The percentage of terminating/retiring active participants assumed to take lump sums is based on observed experience. Of the hundreds of active participants who separate from service each year, only a small handful choose the annuity payment form. In each of the past three years, less than 5 percent have chosen the annuity payment form.
Marital Assumptions	
• Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
• Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2013 to September 2014 and the interest rate corridors of HATFA were applied.
- The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.
- Termination rates were updated to reflect the 2014 experience study.
- The assumed plan-related expenses added to the target normal cost were updated from $3,380,777 for 2014 to $3,855,067 for 2015.

Change in methods since prior valuation

None.

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

December 31, 2015

	(a)(b) Identity of Party and Description of Asset	(c) Purchase Price (3)(4)	(d) Selling Price or Proceeds (3)(4)	(g) Cost of Assets	(h) Current Value of Asset Transaction Date	(i) Net Gain (Loss)
Category (i) - Single transactions in excess of 5% of Plan assets:						
	Collective trust funds:					
*	SSGA Daily MSCI ACWI Ex-US Index Fund	$ -	$39,814,386	$36,617,993	$39,814,386	$ 3,196,393
*	SSGA Daily MSCI ACWI Ex-US Index Non Lending Fund	39,814,386	-	-	39,814,386	-
Category (iii) - Series of transactions in excess of 5% of Plan assets:						
	Collective trust funds:					
*	Wells Fargo Advantage Heritage Money Market Institutional Fund	$ -	$28,580,362	$28,580,362	$28,580,362	$ -
*	Wells Fargo Advantage Heritage Money Market Institutional Fund	32,575,121	-	-	32,575,121	-
*	SSGA Daily MSCI ACWI Ex-US Index Non Lending Fund	40,494,386	-	-	40,494,386	-

(1) This schedule presents the aggregate transactions in any security where the transactions in that security exceeds 5% of plan assets as of January 1, 2015, as certified by the trustee.
(2) The information in this schedule has been certified as complete and accurate by the trustee.
(3) The value of securities at the time of purchase or sale is the fair value.
(4) Brokerage commissions are included in purchase prices and deducted from sales proceeds.

* Denotes a party in interest

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LABORATORY CORPORATION OF AMERICA HOLDINGS

D Employer Identification Number (EIN)
13-3757370

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	270,909,487
b Actuarial value	**2b**	269,599,491

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,381	61,148,388	61,148,388
b For terminated vested participants	5,639	57,906,942	57,906,942
c For active participants	12,743	157,670,598	157,670,598
d Total	19,763	276,725,928	276,725,928

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.20%
6 Target normal cost	**6**	3,855,067

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

THOMAS E. PALMER TEP
Signature of actuary

09/14/2016
Date

THOMAS E. PALMER
Type or print name of actuary

1405892
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

704-620-6542
Telephone number (including area code)

1 BANK OF AMERICA CENTER
150 NORTH COLLEGE STREET, STE. 3050
CHARLOTTE NC 28202
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 5.57%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.42%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.42%
15	Adjusted funding target attainment percentage	15	97.42%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.07%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2015	2,300,000				
07/15/2015	2,300,000				
10/15/2015	2,300,000				
01/15/2016	2,300,000				
09/01/2016	1,115,000				
			Totals ► 18(b)	10,315,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9,849,717

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.72%	6.11%	6.81%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	3,855,067
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7,126,437	5,992,226
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	9,847,293

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	9,847,293
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	9,849,717
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2,424
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected	☐ 2 plus 7 years	☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010	☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Laboratory Corporation of America Holdings
EIN/PN	13-3757370/002
Plan Name	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
Valuation Date	January 1, 2015
Enrolled Actuary	Thomas E. Palmer
Enrollment Number	14-05892

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2015

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.02	1,000,000	1.000000	0.020000	1.100000
56	0.02	980,000	0.980000	0.019600	1.097600
57	0.02	960,400	0.960400	0.019208	1.094856
58	0.02	941,192	0.941192	0.018824	1.091783
59	0.02	922,368	0.922368	0.018447	1.088394
60	0.02	903,921	0.903921	0.018078	1.084705
61	0.02	885,842	0.885842	0.017717	1.080728
62	0.10	868,126	0.868126	0.086813	5.382378
63	0.05	781,313	0.781313	0.039066	2.461136
64	0.05	742,247	0.742247	0.037112	2.375191
65	0.30	705,135	0.705135	0.211540	13.750132
66	0.30	493,595	0.493595	0.148079	9.773190
67	0.30	345,517	0.345517	0.103655	6.944888
68	0.30	241,862	0.241862	0.072559	4.933980
69	0.30	169,303	0.169303	0.050791	3.504577
70	0.50	118,512	0.118512	0.059256	4.147930
71	0.50	59,256	0.059256	0.029628	2.103593
72	0.50	29,628	0.029628	0.014814	1.066610
73	0.50	14,814	0.014814	0.007407	0.540712
74	0.50	7,407	0.007407	0.003704	0.274060
75	1.00	3,704	0.003704	0.003704	0.277763

Average age at retirement 65.174208

Rounded for Schedule SB item 22 65 ==> SCHB_WARA

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370 / 002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

Termination rates were updated to reflect the 2014 experience study.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370 / 002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2015

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 – 29	56	758	96	1,433	0		0		0		0		0		0		0		0	
30 – 34	151	864	602	2,218	124	6,234	0		0		0		0		0		0		0	
35 - 39	138	1,022	693	2,618	503	7,536	121	12,641	3		0		0		0		0		0	
40 - 44	133	1,117	722	3,005	538	8,389	338	15,972	68	25,053	10		0		0		0		0	
45 - 49	95	1,280	630	3,087	565	9,127	351	16,713	223	28,043	126	39,557	10		0		0		0	
50 - 54	115	1,228	598	3,395	619	9,880	333	16,988	245	29,102	227	40,157	110	50,843	2		0		0	
55 - 59	68	1,167	476	3,485	540	10,023	321	17,452	208	29,130	181	42,186	145	57,376	10		0		0	
60 - 64	55	1,322	338	3,576	379	10,347	233	19,096	178	29,626	136	41,992	113	57,247	23	74,421	3		0	
65 - 69	16		134	3,660	163	8,971	104	16,358	59	31,927	52	38,849	24	53,040	9		6		0	
70 & Over	6		50	3,114	77	6,461	45	13,746	22	20,945	17		2		0		1		0	

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370 / 002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2015

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2015	1,803,210	7	1,803,210	299,879
2	Shortfall	01/01/2014	(5,147,088)	6	(4,576,272)	(861,411)
3	Shortfall	01/01/2013	10,394,542	5	7,926,389	1,734,766
4	Shortfall	01/01/2012	(33,107,703)	4	(21,002,285)	(5,619,190)
5	Shortfall	01/01/2011	17,126,319	3	8,078,048	2,817,783
6	Shortfall	01/01/2010	45,280,790	2	14,897,347	7,620,399
Total					7,126,437	5,992,226

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370 / 002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

• Applicable month	September
• Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.72%	1.15%
• Second segment rate	6.11%	4.06%
• Third segment rate	6.81%	5.15%
• Effective interest rate	6.20%	4.23%

Conversion of prior plan annuities to lump sums

For Funding, lump sum conversion rate is equal to the 3 segment rates used to determine the Funding Target Liability.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee enters the plan. The plan was closed to new entrants on December 31, 2009.

New or rehired employees It was assumed there will be no new or rehired employees.

Plan-related expenses The amount included this year for plan-related expenses is $3,855,067. This is the amount of actual administrative expenses paid for the prior year.

Covered pay Not applicable. The plan was frozen on December 31, 2009.

Mortality

- Healthy — Prescribed mortality under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality for annuitants and non-annuitants.
- Disabled — Alternative disabled life mortality tables as defined under Rev. Ruling 96-7.

Termination Sample rates at which participants are assumed to leave the company by age and gender are shown below:

Percentage assumed to leave during the year

	Years of Service			
Attained Age	<2	3	4	5+
<25	27%	23%	17%	15%
25 - 30	23%	20%	17%	15%
30 - 35	21%	17%	15%	12%
35 - 40	18%	16%	13%	9%
40 - 45	16%	15%	13%	8%
45 - 54	15%	15%	12%	7%
55+	18%	18%	14%	10%

SCHEDULE SB ATTACHMENTS

Disability

Rates varying by age and gender

Representative Disability Rates

Probability of becoming disabled during the year		
Age	Males	Females
25	0.00278	0.00417
30	0.00275	0.00413
35	0.00288	0.00432
40	0.00323	0.00485
45	0.00405	0.00608
50	0.00574	0.00861
55	0.00868	0.01302
60	0.01363	0.02045
64	0.01938	0.02907

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Age	Percentage Retiring
55-61	2%
62	10%
63	5%
64	5%
65-69	30%
70-74	50%
75	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 65. For cash balance participants, immediate.
- Deferred vested benefit — Upon termination of employment.
- Disability benefit — The earlier of termination of employment or the date the participant attains age 65.
- Retirement benefit — Upon termination of employment.

SCHEDULE SB ATTACHMENTS

Form of payment	All active participants are assumed to elect a lump sum distribution upon termination or retirement. Upon disability, current active participants are assumed to elect a lump sum distribution at age 65. Terminated vested participants are assumed to elect an annuity beginning at age 65.
Percent married	70% of eligible participants. Used to value pre-retirement surviving spouse benefits.
Spouse age	Wife three years younger than husband.
Cash flow timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement and beginning of year decrements are assumed for the valuation.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Laboratory Corporation of America and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Data Sources

Employee data was supplied by the client on regular payroll feeds. Data on persons receiving benefits was supplied on a listing from the plan trustee. Data on other participants (terminated vested) is kept by Towers Watson and updated each year to reflect new terminations provided by the client or terminated vested participants who have recently commenced payment.

Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using a fixed 4.00% rate.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Administrative "and investment" expenses	Plan-related expenses are estimated by determining the actual expenses paid from the trust the preceding year.

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430.
Termination	Termination rates were based on an experience study conducted in 2014. The study reviewed termination rates between January 1, 2009 and January 1, 2014. Annual consideration will be given to whether any conditions have changed that would be expected to produce different results in the future.

SCHEDULE SB ATTACHMENTS

Retirement	Retirement rates were based on an experience study conducted in 2011. Annual consideration has been given to whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement for deferred benefits	Deferred vested participants who did not elect the lump sum form of payment at termination are assumed to begin benefits at age 65 (or current age if later). Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.
Form of payment	The percentage of terminating/retiring active participants assumed to take lump sums is based on observed experience. Of the hundreds of active participants who separate from service each year, only a small handful choose the annuity payment form. In each of the past three years, less than 5 percent have chosen the annuity payment form.
Marital Assumptions	
• Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
• Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2013 to September 2014 and the interest rate corridors of HATFA were applied.
- The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.
- Termination rates were updated to reflect the 2014 experience study.
- The assumed plan-related expenses added to the target normal cost were updated from $3,380,777 for 2014 to $3,855,067 for 2015.

Change in methods since prior valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1992, restated effective January 1, 2011 and subsequently amended by Amendment Number 1 (adopted December 2012) which addressed the requirement of Code 436, changes required by the Pension Protection Act.

Definitions

Plan year	The twelve-month period ending December 31.
Covered employees	All employees are eligible to participate under the plan on the Entry Date coincident with or next following the later of attaining age 21 and first anniversary of hire. For employees hired prior to January 1, 1995, Entry Date means the first day of the month. For employees hired on or after January 1, 1995, Entry Date means the first day of each January and July. "Employee" means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax. Note: If an employee meets the age requirement, but fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed. Participation in the plan was closed to new entrants as of December 31, 2009, and participants in the plan will not accrue any additional benefits after that date.
Credited service	The number of years and completed months of service from date of participation to date of termination, adjusted for certain periods of unpaid absence. Credited service stops accruing as of December 31, 2009.
Vesting service	Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.

SCHEDULE SB ATTACHMENTS

Sample special service provisions

a. Employees of Biomedical Reference Laboratories, Inc.
Service for the purposes of participation and vesting is measured from date of hire by BRL; Credited Service is measured from the later of January 1, 1983 or the date of employment.

b. Former Participants in the CBL Plan as of June 30, 1983
Service for the purposes of determining participation and vesting is measured from the same date that such service commenced under the CBL Plan. Credited Service is measured from July 1, 1983.

c. Former Participants in the RCL Plan as of December 31, 1983
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from the same date that such service commenced under the RCL Plan.

d. Employees in the Roche Clinical Laboratories Division as of December 31, 1983 and other than those described in (c)
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from January 1, 1984.

e. Former Participants in the Medlabs Plan as of February 28, 1989
Service for the purposes of determining participation and vesting shall take into account all service with Medical Laboratory Associates, Inc. and Affiliated Companies. Credited Service is measured from July 1, 1988.

f. Former Employees of Allied Clinical Laboratories
Service for the purposes of participation and vesting service is measured from the later of June 23, 1994 or date of hire with date of participation not earlier than January 1, 1996. Credited service is measured from the later of January 1, 1996 or date of participation.

g. Former Employees of Med Express
Service for the purposes of participation and vesting is measured from the later of July 14, 1995 or date of hire. Credited Service is measured from date of participation.

SCHEDULE SB ATTACHMENTS

h. Former Employees of Nyack Hospital Laboratories
Service for purposes of participation and vesting is measured from date of hire with date of participation not earlier than May 1, 1995. Credited Service is measured from the later of May 1, 1995 or date of participation.

i. Former Eligible Employees of Dynacare Laboratories
Service for purposes of participation and vesting is measured from the later of July 25, 2002 or date of hire. Credited service is measured from the later of January 1, 2004 or date of participation.

j. Former Employees of Path Lab
Service for purposes of participation and vesting is measured from the later of May 1, 2001 or date of hire. Credited service is measured from the later of July 1, 2002 or date of participation.

k. Former Employees of Dianon Systems
Service for purposes of participation and vesting is measured from the later of January 17, 2003 or date of hire. Credited service is measured from the later of July 1, 2004 or date of participation.

Final average compensation

The monthly average of the 5 consecutive calendar years' compensation out of the last 10 years that gives the highest average. For benefits accrued prior to July 1, 1995 under the Roche Biomedical Laboratories Retirement Plan (the "RBL Plan"), and for participants grandfathered under that plan formula, the monthly average is based on the highest 60 months out of the last 120 months that gives the highest average. No compensation shall be taken into account under the plan for any period after December 31, 2009.

Plan compensation

Compensation includes base pay plus any compensation deferred under a Section 125 or Section 401(k) plan, including shift differentials. Compensation is limited to $200,000 (indexed beginning in 2002) as required.

Social Security benefit

This benefit is the estimated monthly amount of primary old age insurance payable at age 65. In the case of an early retirement for participants grandfathered under the National Health Laboratories Incorporated Retirement Plan (the "NHL Plan"), the estimate is based on no future earnings after retirement; otherwise, it is assumed that earnings remain level until age 65.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Age 65 and five years of employment. For grandfathered participants under the RBL Plan, normal retirement date is age 65.
Late retirement	Retirement after NRD
Early retirement	Age 55 and 10 years of vesting service.
Disability	Total and permanent disability of participant prior to normal retirement date, 3 years of vesting service required (5 years if no Hours of Service have been worked since 1/1/2008).
Deferred vested termination	A participant is 100% vested upon completion of 3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008). However, all participants become 100% vested upon reaching Normal Retirement Date.
Preretirement death	3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008).

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

Former Participants of the NHL Incorporated Employees' Retirement Plan

For benefits accrued prior to January 1, 1995 and for all grandfathered participants (age 50 and 15 Years of Vesting Service as of December 31, 1994), a monthly pension equal to the greater of (a) or (b) as follows:

a. 52% of 1/12 of Final Average Compensation less 50% of Social Security benefit, reduced proportionately for credited service of less than 30 years. Up to 34/30 of the benefit formula can be earned based on service for employees of Revlon on October 31, 1976.

b. The benefit determined from the minimum benefit schedule as follows:

Final Average Compensation	Monthly Minimum for Each Year of First 20 Years of Credited Service	Monthly Minimum for each Year of Credited Service From 20th to 30th Year*
$18,000 and Over	$24.00	$19.50
$17,000 - $17,999	$23.00	$18.50
$16,000 - $16,999	$22.00	$17.50
$15,000 - $15,999	$21.00	$16.50
$14,000 - $14,999	$20.00	$15.50
$13,000 - $13,999	$19.00	$14.50
$12,000 - $12,999	$18.00	$13.50
$11,000 - $11,999	$17.00	$12.50
$10,000 - $10,999	$16.00	$11.50
$9,000 - $9,999	$15.00	$10.50
$8,000 - $8,999	$14.00	$9.50
$7,000 - $7,999	$13.00	$8.50
$6,000 - $6,999	$12.00	$7.50
$5,999 and Below	$11.00	$6.50

*Up to the 34th year if employed by Revlon on October 31, 1976

SCHEDULE SB ATTACHMENTS

Former Participants of the Roche Biomedical Laboratories Retirement Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Vesting Service as of June 30, 1995), a monthly pension benefit equal to the greater of (a) or (b) as follows:

a. 1.83% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 0.63% of Final Average Compensation limited to Covered Compensation multiplied by credited service not in excess of 25 years.

b. The following benefit schedule frozen as of December 31, 1988: 2% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 2% of Primary Social Security multiplied by credited service not in excess of 25 years.

Covered Compensation is the 35 year average of the Social Security Wage Bases ending with the year the employee attains Social Security Retirement Age.

SCHEDULE SB ATTACHMENTS

Former Participants in the CBL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the CBL Plan as of June 30, 1983 will receive the greater of (a) or (b)

a. The sum of:

   I. 1% of Basic Earnings Rate as of June 30, 1983 multiplied by service as of December 31, 1975.

   II. 1.2% of Basic Earnings Rate as of June 30, 1983 multiplied by service earned from December 31, 1975 through June 30, 1983.

   III. The RBL plan benefit based upon service measured from June 30, 1983, not in excess of 25 years.

b. The sum of:

   I. 1% of the greater of Earnings and Final Average Earnings multiplied by service as of December 31, 1975.

   II. 1.2% of the greater of Earnings and Final Average Earnings multiplied by service earned from December 31, 1974 through June 30, 1983.

   III. The RBL plan benefit based upon service measured from June 30, 1983 such that the sum of service considered under (i), (ii) and (iii) does not exceed 25 years.

In the CBL Plan, Basic Earnings Rate is defined as the highest five consecutive year average earnings rates for the participant at the date of determination, where earnings rate is defined as the participant's base salary rate on a preceding December 1st.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

SCHEDULE SB ATTACHMENTS

Former Participants in the RCL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or before June 30, 1992 will receive a benefit (the "RCL Plan Formula") computed as follows:

- For a participant with less than 15 years of Continuous Service, the benefit is 2% of earnings less $18 for each year of Continuous Service.

- For a participant with at least 15 years of Continuous Service, the benefit is 2.4% of Final Average Earnings less $57.60 times years of Continuous Service not in excess of 25 years.

Former participants in the RCL Plan as of December 31, 1983 who elected to make no contributions after December 31, 1983 or former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or after July 1, 1992 will receive a benefit computed as follows:

- For Continuous Service prior to the date contributions were discontinued, the amount determined under (a) or (b) above (the RCL Plan Formula). In determining whether (a) or (b) is used, all years of Continuous Service as of the participant's retirement date shall be taken into account.

- For Continuous Service after the date contributions were discontinued but prior to the completion of 25 years of Continuous Service, the RBL Plan benefit.

SCHEDULE SB ATTACHMENTS

Former Participants in the Medlabs Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the Medlabs Plan as of February 28, 1989 will receive the Medlabs Plan accrued benefit based on service and earnings to June 30, 1988 under that Plan plus the RBL plan benefit based on continuous service from July 1, 1988.

Cash Balance Formula

For all non-grandfathered participants, subsequent to December 31, 1994 for former NHL Plan participants and June 30, 1995 for former RBL Plan participants, a cash balance plan benefit based on Pay-based Credit as follows:

Pay-based Credit:

Credited Service	Pay-based Credit
0-1.99 years	2.25%
2-4.99 years	2.50%
5-9.99 years	3.00%
10-14.99 years	4.00%
15-19.99 years	5.00%
20-33.99 years	6.00%
34+ years	0.00%

Interest Credit: 4.00%.

The monthly benefit is developed by projecting the cash balance as of the end of the year of determination to Normal Retirement Date based on the interest credit rate in effect at determination, then converting to a monthly benefit using actuarial equivalence based on the applicable mortality table and the applicable interest rate defined in the IRC Section 417(e) for the year of determination.

SCHEDULE SB ATTACHMENTS

Late retirement

If retirement occurs after the normal retirement date, the late retirement income will be the greater of:

a. the benefit calculated using credited service and compensation as of the late retirement date; and

b. the benefit accrued as of the normal retirement date, actuarially increased to the late retirement date.

Accrued benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula(s) shown above, but is based on current credited service, final average monthly compensation, and social security benefit (subject to the plan freeze on 12/31/2009).

Former Participants in the RBL Plan

The pre-7/1/95 accrued benefit and grandfathered accrued benefit is computed in the same manner as the Normal Retirement Benefit except that Credited Service is projected to Normal Retirement Date (and then limited to 25 years). The resulting benefit is then multiplied by Credited Service at Termination divided by Credited Service projected to Normal Retirement Date.

Former Participants in the CBL Pension Plan

The deferred vested benefit for former participants in the CBL Pension Plan as of June 30, 1983 is the sum of the CBL Plan accrued benefit as of June 30, 1983 and the RBL Plan deferred vested benefit based on Continuous Service measured from July 1, 1983. The CBL Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the CBL Plan and the vesting percent under the CBL Plan, recognizing Service under this Plan as though it were under the CBL Plan.

Benefits may commence after the attainment of age 50.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

SCHEDULE SB ATTACHMENTS

Former Participants in the RCL Plan

The portion of the accrued benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

- A participant who would have completed less than 15 years of Continuous Service of his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

- A participant who would have completed 15 or more years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (b) if the RCL Plan Formula.

Former Participants in the Medlabs Plan

The deferred vested benefit for former participants in the Medlabs Plan as of February 28, 1989 is the sum of the Medlabs Plan accrued benefit as of June 30, 1988 and the RBL Plan deferred vested benefit based on Continuous Service from July 1, 1988. The Medlabs Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the Medlabs Plan.

SCHEDULE SB ATTACHMENTS

Early retirement benefit

Accrued monthly benefit as of early retirement date reduced ½% for each month benefits begin before age 65.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced 1/180th for each of the first sixty months benefits begin before Normal Retirement Date and 1/360th for each of the next sixty months.

For participants in the RCL Plan as of December 31, 1983, the portion of the Early Retirement Benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

- A participant with 15 or more year of Continuous Service at Early Retirement Date will use part (b) of the RCL Plan Formula.
- A participant with less than 15 years of Continuous Service at Early Retirement Date but who would have completed 15 or more years if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.
- A participant with less than 15 years of Continuous Service at Early Retirement Date and who would have completed less than 15 years if his Continuous Service had continues to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

Disability benefit

For pre-1995 accrued benefits and Grandfather formula: The accrued benefit is as of the date of disability. The amount of accrued benefit is reduced for each month benefits begin before age 65 as follows: ½% for each such month after age 55 and actuarially for each such month before age 55.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced in the same manner as for the Early Retirement Benefit described above.

Cash Balance Pension Plan Benefit: Distribution of 100% of the cash balance.

SCHEDULE SB ATTACHMENTS

Vested benefits upon termination of service	The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date. For benefits earned under the Cash Balance Pension Plan formula, the participant may elect a distribution of their vested cash balance account.
Death benefits for participants in active service	The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. For benefits earned under the Cash Balance Pension Plan formula, an immediate distribution of 50% of the account may be requested by the spouse. No benefits are payable in the event of death of an unmarried participant.
Death benefits for former participants in the RCL Plan	A former participant in the RCL Plan as of December 31, 1983 will receive a death benefit calculated only upon that portion of his retirement benefit attributable to the RBL plan benefit. Additionally, a participant who has completed the eligibility requirements for early retirement may elect, at any time before benefit commencement, a pre-retirement death benefit for only the portion of his retirement benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992. On the death of a participant who elected this option, his spouse will receive a monthly benefit equal to 50% of the RCL Plan Formula portion of the benefits the participant would have received had he retired on the day before his death. The RCL Plan Formula portion of the benefit that participant receives at actual retirement will be reduced by .5% for each year that the election is in effect to cover the cost of this option. As a minimum, a participant's beneficiary will receive a refund of the participant's employee contributions with interest.

SCHEDULE SB ATTACHMENTS

Death benefits for retired former RBL plan participants	Post-retirement coverage is available to all retired participants who have an eligible spouse for benefits accrued prior to July 1, 1995 and for grandfathered participants under the RBL Plan formula. The benefit is 50% of the participant's pension (before and without regard to any adjustment for any alternative payment forms). Each eligible child receives 40% of the amount payable to the spouse subject to an overall maximum for all children of 100% of the spouse's benefit. Payments to a child cease once he attains age 21.

Other Plan Provisions

Normal form of retirement income	The normal form of benefit is 10 years certain and life. For benefits accrued under the RBL Plan, either prior to July 1, 1995 or as a grandfathered employee, the normal form of benefit is a life only benefit.
Optional forms of retirement income in lieu of normal form	The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees and lump sum distributions, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on PPA assumptions for terminations after December 31, 2007.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Laboratory Corporation of America Holdings
EIN/PN	13-3757370/002
Plan Name	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
Valuation Date	January 1, 2015
Enrolled Actuary	Thomas E. Palmer
Enrollment Number	14-05892

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1992, restated effective January 1, 2011 and subsequently amended by Amendment Number 1 (adopted December 2012) which addressed the requirement of Code 436, changes required by the Pension Protection Act.

Definitions

Plan year	The twelve-month period ending December 31.
Covered employees	All employees are eligible to participate under the plan on the Entry Date coincident with or next following the later of attaining age 21 and first anniversary of hire. For employees hired prior to January 1, 1995, Entry Date means the first day of the month. For employees hired on or after January 1, 1995, Entry Date means the first day of each January and July. "Employee" means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax. Note: If an employee meets the age requirement, but fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed. Participation in the plan was closed to new entrants as of December 31, 2009, and participants in the plan will not accrue any additional benefits after that date.
Credited service	The number of years and completed months of service from date of participation to date of termination, adjusted for certain periods of unpaid absence. Credited service stops accruing as of December 31, 2009.
Vesting service	Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.

SCHEDULE SB ATTACHMENTS

Sample special service provisions

a. Employees of Biomedical Reference Laboratories, Inc.
Service for the purposes of participation and vesting is measured from date of hire by BRL; Credited Service is measured from the later of January 1, 1983 or the date of employment.

b. Former Participants in the CBL Plan as of June 30, 1983
Service for the purposes of determining participation and vesting is measured from the same date that such service commenced under the CBL Plan. Credited Service is measured from July 1, 1983.

c. Former Participants in the RCL Plan as of December 31, 1983
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from the same date that such service commenced under the RCL Plan.

d. Employees in the Roche Clinical Laboratories Division as of December 31, 1983 and other than those described in (c)
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from January 1, 1984.

e. Former Participants in the Medlabs Plan as of February 28, 1989
Service for the purposes of determining participation and vesting shall take into account all service with Medical Laboratory Associates, Inc. and Affiliated Companies. Credited Service is measured from July 1, 1988.

f. Former Employees of Allied Clinical Laboratories
Service for the purposes of participation and vesting service is measured from the later of June 23, 1994 or date of hire with date of participation not earlier than January 1, 1996. Credited service is measured from the later of January 1, 1996 or date of participation.

g. Former Employees of Med Express
Service for the purposes of participation and vesting is measured from the later of July 14, 1995 or date of hire. Credited Service is measured from date of participation.

SCHEDULE SB ATTACHMENTS

h. Former Employees of Nyack Hospital Laboratories
Service for purposes of participation and vesting is measured from date of hire with date of participation not earlier than May 1, 1995. Credited Service is measured from the later of May 1, 1995 or date of participation.

i. Former Eligible Employees of Dynacare Laboratories
Service for purposes of participation and vesting is measured from the later of July 25, 2002 or date of hire. Credited service is measured from the later of January 1, 2004 or date of participation.

j. Former Employees of Path Lab
Service for purposes of participation and vesting is measured from the later of May 1, 2001 or date of hire. Credited service is measured from the later of July 1, 2002 or date of participation.

k. Former Employees of Dianon Systems
Service for purposes of participation and vesting is measured from the later of January 17, 2003 or date of hire. Credited service is measured from the later of July 1, 2004 or date of participation.

Final average compensation

The monthly average of the 5 consecutive calendar years' compensation out of the last 10 years that gives the highest average. For benefits accrued prior to July 1, 1995 under the Roche Biomedical Laboratories Retirement Plan (the "RBL Plan"), and for participants grandfathered under that plan formula, the monthly average is based on the highest 60 months out of the last 120 months that gives the highest average. No compensation shall be taken into account under the plan for any period after December 31, 2009.

Plan compensation

Compensation includes base pay plus any compensation deferred under a Section 125 or Section 401(k) plan, including shift differentials. Compensation is limited to $200,000 (indexed beginning in 2002) as required.

Social Security benefit

This benefit is the estimated monthly amount of primary old age insurance payable at age 65. In the case of an early retirement for participants grandfathered under the National Health Laboratories Incorporated Retirement Plan (the "NHL Plan"), the estimate is based on no future earnings after retirement; otherwise, it is assumed that earnings remain level until age 65.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Age 65 and five years of employment. For grandfathered participants under the RBL Plan, normal retirement date is age 65.
Late retirement	Retirement after NRD
Early retirement	Age 55 and 10 years of vesting service.
Disability	Total and permanent disability of participant prior to normal retirement date, 3 years of vesting service required (5 years if no Hours of Service have been worked since 1/1/2008).
Deferred vested termination	A participant is 100% vested upon completion of 3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008). However, all participants become 100% vested upon reaching Normal Retirement Date.
Preretirement death	3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008).

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

Former Participants of the NHL Incorporated Employees' Retirement Plan

For benefits accrued prior to January 1, 1995 and for all grandfathered participants (age 50 and 15 Years of Vesting Service as of December 31, 1994), a monthly pension equal to the greater of (a) or (b) as follows:

a. 52% of 1/12 of Final Average Compensation less 50% of Social Security benefit, reduced proportionately for credited service of less than 30 years. Up to 34/30 of the benefit formula can be earned based on service for employees of Revlon on October 31, 1976.

b. The benefit determined from the minimum benefit schedule as follows:

Final Average Compensation	Monthly Minimum for Each Year of First 20 Years of Credited Service	Monthly Minimum for each Year of Credited Service From 20th to 30th Year*
$18,000 and Over	$24.00	$19.50
$17,000 - $17,999	$23.00	$18.50
$16,000 - $16,999	$22.00	$17.50
$15,000 - $15,999	$21.00	$16.50
$14,000 - $14,999	$20.00	$15.50
$13,000 - $13,999	$19.00	$14.50
$12,000 - $12,999	$18.00	$13.50
$11,000 - $11,999	$17.00	$12.50
$10,000 - $10,999	$16.00	$11.50
$9,000 - $9,999	$15.00	$10.50
$8,000 - $8,999	$14.00	$9.50
$7,000 - $7,999	$13.00	$8.50
$6,000 - $6,999	$12.00	$7.50
$5,999 and Below	$11.00	$6.50

*Up to the 34th year if employed by Revlon on October 31, 1976

SCHEDULE SB ATTACHMENTS

Former Participants of the Roche Biomedical Laboratories Retirement Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Vesting Service as of June 30, 1995), a monthly pension benefit equal to the greater of (a) or (b) as follows:

a. 1.83% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 0.63% of Final Average Compensation limited to Covered Compensation multiplied by credited service not in excess of 25 years.

b. The following benefit schedule frozen as of December 31, 1988: 2% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 2% of Primary Social Security multiplied by credited service not in excess of 25 years.

Covered Compensation is the 35 year average of the Social Security Wage Bases ending with the year the employee attains Social Security Retirement Age.

SCHEDULE SB ATTACHMENTS

Former Participants in the CBL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the CBL Plan as of June 30, 1983 will receive the greater of (a) or (b)

a. The sum of:

   I. 1% of Basic Earnings Rate as of June 30, 1983 multiplied by service as of December 31, 1975.

   II. 1.2% of Basic Earnings Rate as of June 30, 1983 multiplied by service earned from December 31, 1975 through June 30, 1983.

   III. The RBL plan benefit based upon service measured from June 30, 1983, not in excess of 25 years.

b. The sum of:

   I. 1% of the greater of Earnings and Final Average Earnings multiplied by service as of December 31, 1975.

   II. 1.2% of the greater of Earnings and Final Average Earnings multiplied by service earned from December 31, 1974 through June 30, 1983.

   III. The RBL plan benefit based upon service measured from June 30, 1983 such that the sum of service considered under (i), (ii) and (iii) does not exceed 25 years.

In the CBL Plan, Basic Earnings Rate is defined as the highest five consecutive year average earnings rates for the participant at the date of determination, where earnings rate is defined as the participant's base salary rate on a preceding December 1st.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

SCHEDULE SB ATTACHMENTS

Former Participants in the RCL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or before June 30, 1992 will receive a benefit (the "RCL Plan Formula") computed as follows:

- For a participant with less than 15 years of Continuous Service, the benefit is 2% of earnings less $18 for each year of Continuous Service.

- For a participant with at least 15 years of Continuous Service, the benefit is 2.4% of Final Average Earnings less $57.60 times years of Continuous Service not in excess of 25 years.

Former participants in the RCL Plan as of December 31, 1983 who elected to make no contributions after December 31, 1983 or former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or after July 1, 1992 will receive a benefit computed as follows:

- For Continuous Service prior to the date contributions were discontinued, the amount determined under (a) or (b) above (the RCL Plan Formula). In determining whether (a) or (b) is used, all years of Continuous Service as of the participant's retirement date shall be taken into account.

- For Continuous Service after the date contributions were discontinued but prior to the completion of 25 years of Continuous Service, the RBL Plan benefit.

SCHEDULE SB ATTACHMENTS

Former Participants in the Medlabs Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the Medlabs Plan as of February 28, 1989 will receive the Medlabs Plan accrued benefit based on service and earnings to June 30, 1988 under that Plan plus the RBL plan benefit based on continuous service from July 1, 1988.

Cash Balance Formula

For all non-grandfathered participants, subsequent to December 31, 1994 for former NHL Plan participants and June 30, 1995 for former RBL Plan participants, a cash balance plan benefit based on Pay-based Credit as follows:

Pay-based Credit:

Credited Service	Pay-based Credit
0-1.99 years	2.25%
2-4.99 years	2.50%
5-9.99 years	3.00%
10-14.99 years	4.00%
15-19.99 years	5.00%
20-33.99 years	6.00%
34+ years	0.00%

Interest Credit: 4.00%.

The monthly benefit is developed by projecting the cash balance as of the end of the year of determination to Normal Retirement Date based on the interest credit rate in effect at determination, then converting to a monthly benefit using actuarial equivalence based on the applicable mortality table and the applicable interest rate defined in the IRC Section 417(e) for the year of determination.

SCHEDULE SB ATTACHMENTS

Late retirement

If retirement occurs after the normal retirement date, the late retirement income will be the greater of:

a. the benefit calculated using credited service and compensation as of the late retirement date; and

b. the benefit accrued as of the normal retirement date, actuarially increased to the late retirement date.

Accrued benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula(s) shown above, but is based on current credited service, final average monthly compensation, and social security benefit (subject to the plan freeze on 12/31/2009).

Former Participants in the RBL Plan

The pre-7/1/95 accrued benefit and grandfathered accrued benefit is computed in the same manner as the Normal Retirement Benefit except that Credited Service is projected to Normal Retirement Date (and then limited to 25 years). The resulting benefit is then multiplied by Credited Service at Termination divided by Credited Service projected to Normal Retirement Date.

Former Participants in the CBL Pension Plan

The deferred vested benefit for former participants in the CBL Pension Plan as of June 30, 1983 is the sum of the CBL Plan accrued benefit as of June 30, 1983 and the RBL Plan deferred vested benefit based on Continuous Service measured from July 1, 1983. The CBL Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the CBL Plan and the vesting percent under the CBL Plan, recognizing Service under this Plan as though it were under the CBL Plan.

Benefits may commence after the attainment of age 50.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

SCHEDULE SB ATTACHMENTS

Former Participants in the RCL Plan

The portion of the accrued benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

- A participant who would have completed less than 15 years of Continuous Service of his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

- A participant who would have completed 15 or more years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (b) if the RCL Plan Formula.

Former Participants in the Medlabs Plan

The deferred vested benefit for former participants in the Medlabs Plan as of February 28, 1989 is the sum of the Medlabs Plan accrued benefit as of June 30, 1988 and the RBL Plan deferred vested benefit based on Continuous Service from July 1, 1988. The Medlabs Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the Medlabs Plan.

SCHEDULE SB ATTACHMENTS

Early retirement benefit

Accrued monthly benefit as of early retirement date reduced ½% for each month benefits begin before age 65.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced 1/180th for each of the first sixty months benefits begin before Normal Retirement Date and 1/360th for each of the next sixty months.

For participants in the RCL Plan as of December 31, 1983, the portion of the Early Retirement Benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

- A participant with 15 or more year of Continuous Service at Early Retirement Date will use part (b) of the RCL Plan Formula.
- A participant with less than 15 years of Continuous Service at Early Retirement Date but who would have completed 15 or more years if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.
- A participant with less than 15 years of Continuous Service at Early Retirement Date and who would have completed less than 15 years if his Continuous Service had continues to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

Disability benefit

For pre-1995 accrued benefits and Grandfather formula: The accrued benefit is as of the date of disability. The amount of accrued benefit is reduced for each month benefits begin before age 65 as follows: ½% for each such month after age 55 and actuarially for each such month before age 55.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced in the same manner as for the Early Retirement Benefit described above.

Cash Balance Pension Plan Benefit: Distribution of 100% of the cash balance.

SCHEDULE SB ATTACHMENTS

Vested benefits upon termination of service	The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date. For benefits earned under the Cash Balance Pension Plan formula, the participant may elect a distribution of their vested cash balance account.
Death benefits for participants in active service	The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. For benefits earned under the Cash Balance Pension Plan formula, an immediate distribution of 50% of the account may be requested by the spouse. No benefits are payable in the event of death of an unmarried participant.
Death benefits for former participants in the RCL Plan	A former participant in the RCL Plan as of December 31, 1983 will receive a death benefit calculated only upon that portion of his retirement benefit attributable to the RBL plan benefit. Additionally, a participant who has completed the eligibility requirements for early retirement may elect, at any time before benefit commencement, a pre-retirement death benefit for only the portion of his retirement benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992. On the death of a participant who elected this option, his spouse will receive a monthly benefit equal to 50% of the RCL Plan Formula portion of the benefits the participant would have received had he retired on the day before his death. The RCL Plan Formula portion of the benefit that participant receives at actual retirement will be reduced by .5% for each year that the election is in effect to cover the cost of this option. As a minimum, a participant's beneficiary will receive a refund of the participant's employee contributions with interest.

SCHEDULE SB ATTACHMENTS

Death benefits for retired former RBL plan participants	Post-retirement coverage is available to all retired participants who have an eligible spouse for benefits accrued prior to July 1, 1995 and for grandfathered participants under the RBL Plan formula. The benefit is 50% of the participant's pension (before and without regard to any adjustment for any alternative payment forms). Each eligible child receives 40% of the amount payable to the spouse subject to an overall maximum for all children of 100% of the spouse's benefit. Payments to a child cease once he attains age 21.

Other Plan Provisions

Normal form of retirement income	The normal form of benefit is 10 years certain and life. For benefits accrued under the RBL Plan, either prior to July 1, 1995 or as a grandfathered employee, the normal form of benefit is a life only benefit.
Optional forms of retirement income in lieu of normal form	The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees and lump sum distributions, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on PPA assumptions for terminations after December 31, 2007.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year**.**

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

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

December 31, 2015

	(a) Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party and Description of Investment	(d) Cost	(e) Current Value
		Collective trust funds:		
*		Wells Fargo Bank, N.A.		
	116,665	SSGA S&P 500 Flagship Securities Lending Fund	$ 54,927,673	$ 55,059,031
	381,432	Mellon EB Non SL Agg Bond Fund	51,044,093	51,299,419
	1,934,771	SSGA Daily MSCI ACWI Ex-US Index Non Lending Fund	40,494,386	35,744,895
	109,708	SSGA S&P 400 MidCap 400R Index NL Fund	22,318,755	20,957,499
	261,533	US TIPS Index NL Fund CMTP Fund	6,260,583	6,169,831
	2,438,532	SSGA Bloomberg Commodities Index Non Lending Fund	14,971,922	11,756,162
	5,572	Mellon EB DV Small Cap STK IDX Fund	7,443,770	7,136,190
		Total collective trust funds	197,461,182	188,123,027
		Mutual fund:		
	4,848,549	Metropolitan West Total Return Bond Fund Class I	52,834,323	51,491,593
		Money market fund:		
	6,147,905	Wells Fargo Advantage Heritage Money Market Institutional Fund	6,147,905	6,147,905
		Other investments:		
	4	EB Temporary Investment Fund	4	4
		Total investments	$256,443,414	$245,762,529

* Denotes party in interest

Note: Information in this schedule as reported by Wells Fargo Bank, N.A.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2015

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.02	1,000,000	1.000000	0.020000	1.100000
56	0.02	980,000	0.980000	0.019600	1.097600
57	0.02	960,400	0.960400	0.019208	1.094856
58	0.02	941,192	0.941192	0.018824	1.091783
59	0.02	922,368	0.922368	0.018447	1.088394
60	0.02	903,921	0.903921	0.018078	1.084705
61	0.02	885,842	0.885842	0.017717	1.080728
62	0.10	868,126	0.868126	0.086813	5.382378
63	0.05	781,313	0.781313	0.039066	2.461136
64	0.05	742,247	0.742247	0.037112	2.375191
65	0.30	705,135	0.705135	0.211540	13.750132
66	0.30	493,595	0.493595	0.148079	9.773190
67	0.30	345,517	0.345517	0.103655	6.944888
68	0.30	241,862	0.241862	0.072559	4.933980
69	0.30	169,303	0.169303	0.050791	3.504577
70	0.50	118,512	0.118512	0.059256	4.147930
71	0.50	59,256	0.059256	0.029628	2.103593
72	0.50	29,628	0.029628	0.014814	1.066610
73	0.50	14,814	0.014814	0.007407	0.540712
74	0.50	7,407	0.007407	0.003704	0.274060
75	1.00	3,704	0.003704	0.003704	0.277763
Average age at retirement					65.174208
Rounded for Schedule SB item 22					65 ==> SCHB_WARA

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370 / 002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2015

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2015	1,803,210	7	1,803,210	299,879
2	Shortfall	01/01/2014	(5,147,088)	6	(4,576,272)	(861,411)
3	Shortfall	01/01/2013	10,394,542	5	7,926,389	1,734,766
4	Shortfall	01/01/2012	(33,107,703)	4	(21,002,285)	(5,619,190)
5	Shortfall	01/01/2011	17,126,319	3	8,078,048	2,817,783
6	Shortfall	01/01/2010	45,280,790	2	14,897,347	7,620,399
Total					7,126,437	5,992,226

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370 / 002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

Termination rates were updated to reflect the 2014 experience study.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370 / 002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2015