

QUEST DIAGNOSTICS INC
Form 4
February 09, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HAGEMANN ROBERT

(Last) (First) (Middle)

**C/O QUEST DIAGNOSTICS
INCORPORATED, 3 GIRALDA
FARMS**

(Street)

MADISON, NJ 07940

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**QUEST DIAGNOSTICS INC
[DGX]**

3. Date of Earliest Transaction
(Month/Day/Year)
02/07/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/07/2011		M	14,287 A \$ 24.76	129,165	D	
Common Stock	02/07/2011		M	35,000 A \$ 35.5325	164,165	D	
Common Stock	02/07/2011		M	50,000 A \$ 48.74	214,165	D	
Common Stock	02/07/2011		S	99,287 D \$ 58.9151	114,916 ⁽⁵⁾	D	

Common Stock 1,758 ⁽⁶⁾ I SDCP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 24.76	02/07/2011		M	14,287	⁽¹⁾ 02/13/2013	Common Stock	14,287
Stock Options (Right to Buy)	\$ 35.5325	02/07/2011		M	35,000	⁽²⁾ 02/27/2012	Common Stock	35,000
Stock Options (Right to Buy)	\$ 48.74	02/07/2011		M	50,000	⁽³⁾ 02/22/2012	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HAGEMANN ROBERT
C/O QUEST DIAGNOSTICS INCORPORATED
3 GIRALDA FARMS
MADISON, NJ 07940

SVP & Chief Financial Officer

Signatures

/s/ William J. O'Shaughnessy, Jr., Attorney in Fact for Robert Hagemann

02/09/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The options vested in three annual installments beginning with the first on February 13, 2004, the second on February 13, 2005 and the final on February 13, 2006.
- (2) The options vested in three annual installments beginning with the first on February 27, 2003, the second on February 27, 2004 and the final on February 27, 2005.
- (3) The options vested in three annual installments beginning with the first on February 22, 2006, the second on February 22, 2007 and the final on February 22, 2008.
This transaction was executed in multiple trades at prices ranging from \$58.60 to \$59.09. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (5) The amount includes exempt purchases made under the Company's stock purchase plan since the date of the last filing on Form 4.
These underlying shares were acquired on a periodic basis by the trustee of the Company's Supplemental Deferred Compensation Plan.
- (6) The information was obtained from the plan administrator as of a recent date. The number of shares is based on the account balance of the Company stock fund under the plan (which includes some money market instruments), divided by the market price of the Company's stock as of that date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.