

COVANCE INC
Form 4
February 18, 2014

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 *
WATSON JOHN E.

(Last) (First) (Middle)
210 CARNEGIE CENTER
(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COVANCE INC [CVD]

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2014

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)
Corp. Sr. Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------------------|---|--|-----------------------------------|
| | | | | Code | V Amount or Price | | | |
| Common Stock | 02/13/2014 | | M | | 3,582 A \$ 42.32 | 53,928 | D | |
| Common Stock | 02/13/2014 | | M | | 3,600 A \$ 56.18 | 57,528 | D | |
| Common Stock | 02/13/2014 | | M | | 2,100 A \$ 62.65 | 59,628 | D | |
| Common Stock | 02/13/2014 | | M | | 4,659 A \$ 39.8 | 64,287 | D | |
| Common Stock | 02/13/2014 | | S | | 13,941 D \$ 100.64 | 50,346 | D | |

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Common
Stock -
401(k)
Plan

612 ⁽¹⁾ I Held by
Trustee

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 Option (Right to Buy) | \$ 42.32 | 02/13/2014 | | M | 3,582 | 02/17/2007 02/16/2015 | Common Stock | 3,582 |
| Stock Option (Right to Buy) | \$ 56.18 | 02/13/2014 | | M | 3,600 | 02/23/2008 02/22/2016 | Common Stock | 3,600 |
| Stock Option (Right to Buy) | \$ 62.65 | 02/13/2014 | | M | 2,100 | 02/22/2009 02/21/2017 | Common Stock | 2,100 |
| Stock Option (Right to Buy) | \$ 39.8 | 02/13/2014 | | M | 4,659 | ⁽²⁾ 02/18/2019 | Common Stock | 4,659 |

Reporting Owners

| | | | | |
|--------------------------------|----------------------|-----------|---------|-------|
| Reporting Owner Name / Address | Relationships | | | |
| | Director | 10% Owner | Officer | Other |

WATSON JOHN E.
210 CARNEGIE CENTER
PRINCETON, NJ 08540

Corp. Sr. Vice President

Signatures

/s/ Ross A. Hyams, Power of
Attorney

02/17/2014

__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 securities reported were acquired on a periodic basis by the Trustee of the Covance 401(k) plan, a broad-based, tax-qualified employee benefit plan. The information was obtained from the Plan Administrator as of this date. The shares have been accumulated by the Trustee over the employment of the reporting person and the number is based upon the market value of the reporting person's account divided by the then current market price.

(2) The options vested in three equal annual installments with the first installment vesting on February 19, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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