

QUEST DIAGNOSTICS INC
Form 4
September 18, 2008

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 *
GLAXOSMITHKLINE PLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
980 GREAT WEST ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2008

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

BRENTFORD MIDDLESEX TW8
9GS

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

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

(City) (State) (Zip)

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)
				(A) or (D)	Code V Amount (D) Price		
Common Stock					36,504,308	I	By Corporation (3)

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

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SEC 1474 (9-02)

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

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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. Price of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>
Contract to sell <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	09/15/2008		J	1 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	2,000,000	<u>(1)</u> <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLAXOSMITHKLINE PLC 980 GREAT WEST ROAD BRENTFORD MIDDLESEX TW8 9GS		X		

Signatures

/s/ Victoria A. Whyte, Deputy
Secretary

09/18/2008

__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) SmithKline Beecham Corporation ("SKB"), a wholly owned subsidiary of the Reporting Person, and Lehman Brothers Finance S.A. ("Lehman") entered into an ISDA Master Agreement (including the Schedule and Credit Support Annex thereto), dated as of May 21, 2002 as amended, (collectively, the "ISDA Master Agreement"). On May 21, 2002, SKB and Lehman entered into five transactions (each, a "2002 Transaction") governed by the ISDA Master Agreement, each of which initially related to 1,000,000 shares of Common Stock of the Issuer (the "Shares"). On June 7, 2006, each 2002 Transaction was extended and at the time of extension, each 2002 Transaction related to 2,000,000 Shares as a result of a stock split on June 20, 2005. On February 15, 2007, SKB and Lehman entered into five transactions (each, a "2007 Transaction" and, together with the 2002 Transactions, the "Transactions") governed by the ISDA Master Agreement, each of which related to 2,000,000 Shares.

(2) On September 15, 2008, Lehman Brothers Holdings Inc., Lehman's guarantor under the ISDA Master Agreement, filed a bankruptcy petition under chapter 11 of title 11, United States Code. Upon the bankruptcy filing by Lehman Brothers Holdings Inc., the Transactions automatically terminated in accordance with the terms thereof.

(3) Shares are held of record by SKB, a wholly owned subsidiary of the Reporting Person.

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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