

QUEST DIAGNOSTICS INC
Form 4
May 12, 2006

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

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)
1290 WALL STREET WEST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2006

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

LYNDHURST, NJ 07071

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	05/10/2006		S		16,156 D \$ 58.2511	65,296 ⁽¹⁾	D
Common Stock	05/11/2006		M		60,000 A \$ 6.585	125,296 ⁽¹⁾	D
Common Stock	05/11/2006		M		3,594 A \$ 34.79	128,890 ⁽¹⁾	D
Common Stock	05/11/2006		S		56,734 D \$ 57.7794	72,156 ⁽¹⁾	D
Common Stock	05/11/2006		F		6,839 D \$ 57.7794	65,317 ⁽¹⁾	D

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Common Stock 05/10/2006 I 3,120 D \$ 58.37 1,673 I 401k/SDCP (2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 6.585	05/11/2006		M	60,000	07/31/2002 08/16/2009		Common Stock	60,000
Stock Options (Right to buy)	\$ 34.7875	05/11/2006		M	3,594	08/16/2000 01/13/2008		Common Stock	3,594
Stock Options (Right to buy)	\$ 57.7794	05/11/2006		A	6,839	05/11/2007 08/16/2009		Common Stock	6,839

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAGEMANN ROBERT 1290 WALL STREET WEST LYNDHURST, NJ 07071			SVP & Chief Financial Officer	

Signatures

Leo C. Farrenkopf, Jr., atty-in-fact for Robert A. Hagemann

05/12/2006

__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).

- These underlying shares were acquired on a periodic basis by the trustee of the Company's tax qualified Profit Sharing (401(k) and/or Supplemental Deferred Compensation Plan. 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.
- (2) On June 20, 2005, the Company effected a 2-for-1 stock split of its Common Stock in the form of a 100% stock dividend. All prior holdings, including stock options, have been adjusted to reflect the stock split.
 - (3) this is a database error. There are no exercisable options remaining on this grant.
 - (4) This is a database error. There are no exercisable options remaining on this grant.

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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