

QUEST DIAGNOSTICS INC
Form 4
February 27, 2007

FORM 4

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

OMB APPROVAL

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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 *
GRANT WILLIAM R

(Last) (First) (Middle)

C/O QUEST DIAGNOSTICS
INCORPORATED, 1290 WALL
STREET WEST

(Street)

LYNDHURST, NJ 07071

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2007

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)

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	(A) or (D)	Price
Common Stock	02/26/2007		M		2,012	A	\$ 6.46
Common Stock	02/26/2007		M		27,988	A	\$ 6.585
Common Stock	02/26/2007		M		1,708	A	\$ 7.6094
Common Stock	02/26/2007		M		1,360	A	\$ 9.5781
	02/26/2007		M		36,000	A	
							35,042
							36,402
							72,402

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Common Stock					\$			
					15.0312			
Common Stock	02/26/2007		M	732	A	\$	73,134	D
					17.8203			
Common Stock	02/26/2007		M	484	A	\$	73,618	D
					22.3812			
Common Stock	02/26/2007		M	382	A	\$	74,000	D
					28.4175			
Common Stock	02/26/2007		M	9,469	A	\$	83,469	D
					29.5262			
Common Stock	02/26/2007		S	80,135	D	\$	3,334 ⁽²⁾	D
					51.9122			
					<u>(1)</u>			

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 6.46	02/26/2007		M	2,012	10/01/1999	10/01/2009	Common Stock	2,012
Stock Options (right to buy)	\$ 6.585	02/26/2007		M	27,988	08/16/2000	08/16/2009	Common Stock	27,988
Stock Option (right to buy)	\$ 7.6094	02/26/2007		M	1,708	01/01/2000	01/01/2010	Common Stock	1,708

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Stock Options (right to buy)	\$ 9.5781	02/26/2007	M	1,360	04/01/2000	04/01/2010	Common Stock	1,360
Stock Options (right to buy)	\$ 15.0312	02/26/2007	M	36,000	05/09/2001	05/09/2010	Common Stock	36,000
Stock Option (right to buy)	\$ 17.8203	02/26/2007	M	732	06/30/2001	06/30/2010	Common Stock	732
Stock Options (right to buy)	\$ 22.3812	02/26/2007	M	484	03/30/2002	03/30/2011	Common Stock	484
Stock Option (right to buy)	\$ 28.42	02/26/2007	M	382	01/01/2003	01/01/2013	Common Stock	382
Stock Options (right to buy)	\$ 29.5262	02/26/2007	M	9,469	05/08/2002	05/08/2011	Common Stock	9,469

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRANT WILLIAM R C/O QUEST DIAGNOSTICS INCORPORATED 1290 WALL STREET WEST LYNDHURST, NJ 07071	X			

Signatures

Leo C. Farrenkopf, Jr., atty-in-fact for William R. Grant
02/26/2007

**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 sales price of these shares represents an average sales price.
 - (2) Reporting Person will retire as a Director of Quest Diagnostics on May 8, 2007, when his current term expires.

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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