

QUEST DIAGNOSTICS INC
Form 4
May 24, 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 *
MOHAPATRA SURYA N

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

C/O QUEST DIAGNOSTICS INCORPORATED, 1290 WALL STREET WEST

(Street)

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

LYNDHURST, NJ 07071

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	05/22/2006		M		32,940	A	\$ 4.765	145,064	D
Common Stock	05/22/2006		M		52,000	A	\$ 6.585	197,064	D
Common Stock	05/22/2006		F		6,006	D	\$ 57.0211	191,058	D
Common Stock	05/22/2006		F		2,753	D	\$ 57.0211	188,305	D
	05/22/2006		S		76,179	D		112,126 ⁽¹⁾	D

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Common Stock	\$ 57.0211			
Common Stock	4,965 ⁽²⁾	I		401(k)/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 Security (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)	\$ 4.765	05/22/2006		M		32,940		02/03/2000	02/03/2009	Common Stock	32,940
Stock Options (Right to buy)	\$ 6.585	05/22/2006		M		52,000		08/16/2000	08/16/2009	Common Stock	52,000
Stock options (Right to buy)	\$ 57.0211	05/22/2006		A		2,753		05/22/2007	02/03/2009	Common Stock	2,753
Stock options (Right to buy)	\$ 57.0211	05/22/2006		A		6,006		05/22/2007	08/16/2009	Common Stock	6,006

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOHAPATRA SURYA N C/O QUEST DIAGNOSTICS INCORPORATED	X		Chairman, President &	

1290 WALL STREET WEST
LYNDHURST, NJ 07071

CEO

Signatures

Michael E. Prevoznik, atty-in-fact for Surya N.
Mohapatra

05/24/2006

__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).

(1) On June 20, 2005, the Company effected a 2-for-1 stock split of the Common Stock in the form of a 100% stock dividend. All prior holdings, including stock options, have been adjusted to reflect the stock split. This amount also includes 29,542 shares directly beneficially owned by Reporting Person as grantor/trustee of a qualified Grantor Retained Annuity Trust. Reporting Person is in compliance with the Company's executive share ownership guidelines.

(2) These underlying shares were acquired on a periodic basis by the trustee of the Company's tax qualified Profit Sharing (401(k)) and Supplemental Deferred Compensation Plans. 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 plans (which include 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.