ZEWE DAVID M Form 4

November 01, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ZEWE DAVID M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

QUEST DIAGNOSTICS INC

[DGX]

(Check all applicable)

(Middle)

(Last) (First) 3. Date of Earliest Transaction

Director 10% Owner Other (specify X_ Officer (give title

(Month/Day/Year) 10/30/2006

SVP, Diagnostic Testing Ops

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)

X Form filed by One Reporting Person Form filed by More than One Reporting

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) | Execution Date, if Transaction Disposed of (D) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) or | | | (D) | 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) | | |
| Common Stock | 10/30/2006 | | M | 80,000 | A | \$ 24.76 | 111,079 (1) | D | | |
| Common Stock | 10/30/2006 | | M | 22,000 | A | \$ 26.075 | 133,079 (1) | D | | |
| Common Stock | 10/30/2006 | | S | 80,000 | D | \$ 49.5921 | 53,079 (1) | D | | |
| Common Stock | 10/30/2006 | | S | 22,000 | | \$ 49.5921 | 31,079 (1) | D | | |
| | | | | | | | 4,962 (2) | I | 401K/SDCP | |

Common Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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 onDerivative 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) | |
|---|---|--------------------------------------|---|---|---|--|--------------------|---|-------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to buy) | \$ 24.76 | 10/30/2006 | | M | 80,000 | 02/13/2006 | 02/13/2013 | Common Stock | 80,000 |
| Stock Options (Right to buy) | \$ 26.075 | 10/30/2006 | | M | 22,000 | 02/21/2003 | 02/21/2011 | Common Stock | 22,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|-----------------------------------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| ZEWE DAVID M C/O QUEST DIAGNOSTICS INCORPORATED 1290 WALL STREET WEST LYNDHURST, NI 07071 | | | SVP, Diagnostic Testing Ops | | | |

Signatures

Leo C.

Farrenkopf, Jr. 11/01/2006 **Signature of Date Reporting Person

Reporting Owners 2

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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.
 - On February 15, 2006, reporting person's stock ownership was mistakenly reported as 37,328 shares of Common Stock of the Company. As of that date, reporting person owned only 31,018 shares. The error was due to a mistake in a prior Form 4 filed by reporting person
- (1) which should have reported a sale of 20,000 (rather than 16,823) shares on February 27, 2004. Giving effect to exempt purchases made under the Company's stock purchase plan since the date of the last filing, and the transactions reported in this current Form 4, reporting person's stock ownership is 31,079 as of October 30, 2006.

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.