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QUEST DIAGNOSTICS INC

Form 8-K

September 01, 2004

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): August 26, 2004

Quest Diagnostics Incorporated
One Malcolm Avenue
Teterboro, NJ 07608
(201) 393-5000

1-12215
(Commission file number)

Delaware
(State of Incorporation)

16-1387862
(I.R.S. Employer Identification Number)

Item 1.01 Entry into a Material Definitive Agreement

On August 26, 2004, Quest Diagnostics Incorporated (the "Company") and Kenneth W. Freeman, the Chairman of the Company, entered into an amendment to the Amended and Restated Employment Agreement dated as of January 1, 2003, as amended as of April 21, 2004 (the "Employment Agreement"). The amendment to the Employment Agreement memorializes certain actions taken by the Company during the second quarter of 2004 regarding the calculation of Mr. Freeman's non-qualified benefit payable under the executive retirement supplemental plan which resulted in the Company recording a charge of \$10.3 million in the second quarter of 2004 related to the acceleration of certain pension benefits in connection with the recently completed CEO succession process.

Item 9.01. Financial Statements and Exhibits

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c. Exhibit

99.1 Letter Agreement dated August 26, 2004 between the Company and Kenneth W. Freeman.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

September 1, 2004

QUEST DIAGNOSTICS INCORPORATED

By: /s/ Michael E. Prevoznik

Michael E. Prevoznik
Senior Vice President and
General Counsel