

ZEWE DAVID M
Form 4
November 01, 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 *
ZEWE DAVID M

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)
10/30/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
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)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 10/30/2006 | | M | A | 80,000 | \$ 24.76 | 111,079 ⁽¹⁾ D |
| Common Stock | 10/30/2006 | | M | A | 22,000 | \$ 26.075 | 133,079 ⁽¹⁾ D |
| Common Stock | 10/30/2006 | | S | D | 80,000 | \$ 49.5921 | 53,079 ⁽¹⁾ D |
| Common Stock | 10/30/2006 | | S | D | 22,000 | \$ 49.5921 | 31,079 ⁽¹⁾ D |
| | | | | | | 4,962 ⁽²⁾ | I 401K/SDCP |

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Common
Stock

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 | |
| 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, NJ 07071 | | | SVP, Diagnostic Testing Ops | |

Signatures

Leo C.
Farrenkopf, Jr. 11/01/2006

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).

(2) 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.

(1) 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 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.

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