

COVANCE INC
Form 4
December 09, 2014

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 *
WATSON JOHN E.

(Last) (First) (Middle)

210 CARNEGIE CENTER

(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COVANCE INC [CVD]

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2014

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)

Corp. Sr. Vice President

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	(D)	Price
Common Stock	12/05/2014		M		900	A	\$ 81.4
Common Stock	12/05/2014		M		2,211	A	\$ 56.93
Common Stock	12/05/2014		M		12,000	A	\$ 58.37
Common Stock	12/05/2014		M		2,925	A	\$ 69.01
Common Stock	12/05/2014		S		14,500	D	\$ 103.211
							60,294
							62,505
							74,505
							77,430
							62,930

Common Stock - 401(k) Plan 612 ⁽¹⁾ I Held by Trustee

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 81.4	12/05/2014		M	900	02/21/2010 02/20/2018	Common Stock 900
Stock Option (Right to Buy)	\$ 56.93	12/05/2014		M	2,211	02/17/2013 02/16/2020	Common Stock 2,211
Stock Option (Right to Buy)	\$ 58.37	12/05/2014		M	12,000	02/17/2014 02/16/2021	Common Stock 12,000
Stock Option (Right to Buy)	\$ 69.01	12/05/2014		M	2,925	⁽²⁾ 02/18/2023	Common Stock 2,925

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	Corp. Sr. Vice President

WATSON JOHN E.
210 CARNEGIE CENTER
PRINCETON, NJ 08540

Signatures

/s/ Ross A. Hyams, Power of
Attorney

12/09/2014

__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 securities reported were acquired on a periodic basis by the Trustee of the Covance 401(k) plan, a broad-based, tax-qualified employee benefit plan. The information was obtained from the Plan Administrator as of this date. The shares have been accumulated by the Trustee over the employment of the reporting person and the number is based upon the market value of the reporting person's account divided by the then current market price.

(2) The option vests in four equal annual installments with the first installment vesting February 19, 2014.

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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