

## PART II

### Item 5. Market for Registrant’s Common Stock, Related Stockholder Matters and Issuer Purchases of Equity Securities

Our common stock is listed and traded on the New York Stock Exchange under the symbol “DGX.” As of February 2, 2009, we had approximately 5,700 record holders of our common stock; we believe that the number of beneficial holders of our common stock exceeds the number of record holders. The following table sets forth, for the periods indicated, the high and low sales price per share as reported on the New York Stock Exchange Consolidated Tape and dividend information.

	<u>Common Stock Market Price</u>		<u>Dividends Declared</u>
	<u>High</u>	<u>Low</u>	
<b>2007</b>			
First Quarter .....	\$54.29	\$48.07	\$0.10
Second Quarter .....	54.75	47.98	0.10
Third Quarter .....	58.63	51.36	0.10
Fourth Quarter .....	58.23	51.91	0.10
<b>2008</b>			
First Quarter .....	\$54.50	\$43.65	\$0.10
Second Quarter .....	51.65	45.08	0.10
Third Quarter .....	59.95	47.30	0.10
Fourth Quarter .....	52.11	38.66	0.10

We expect to fund future dividend payments with cash flows from operations, and do not expect the dividend to have a material impact on our ability to finance future growth.

The table below sets forth the information with respect to purchases made by or on behalf of the Company of its common stock during the fourth quarter of 2008.

### ISSUER PURCHASES OF EQUITY SECURITIES

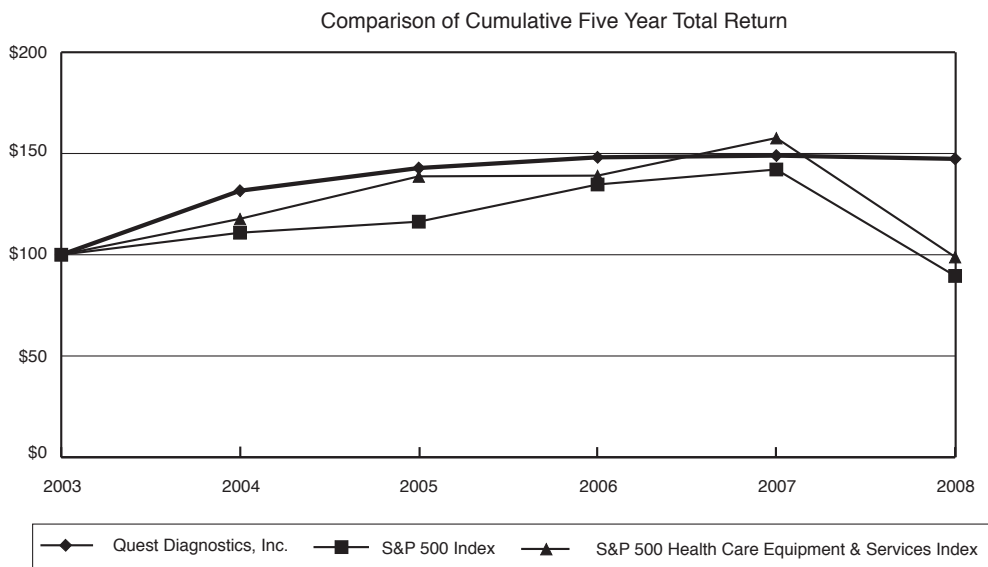
<u>Period</u>	<u>Total Number of Shares Purchased</u>	<u>Average Price Paid per Share</u>	<u>Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs</u>	<u>Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs (in thousands)</u>
October 1, 2008 – October 31, 2008				
Share Repurchase Program (A) .....	-	N/A	-	\$104,038
Employee Transactions (B) .....	3,246	\$40.80	N/A	N/A
November 1, 2008 – November 30, 2008				
Share Repurchase Program (A) .....	2,437,297	\$45.04	2,437,297	\$144,257
Employee Transactions (B) .....	249	\$45.14	N/A	N/A
December 1, 2008 – December 31, 2008				
Share Repurchase Program (A) .....	3,073,155	\$46.93	3,073,155	\$ 41(C)
Employee Transactions (B) .....	1,038	\$47.49	N/A	N/A
<b>Total</b>				
Share Repurchase Program (A) .....	5,510,452	\$46.09	5,510,452	\$ 41(C)
Employee Transactions (B) .....	4,533	\$42.57	N/A	N/A

(A) In November 2008, our Board of Directors expanded our common stock share repurchase authorization by an additional \$150 million. Since the share repurchase program’s inception in May 2003, our Board of Directors has authorized \$2.3 billion of share repurchases of our common stock through December 31, 2008.

- (B) Includes: (1) shares delivered or attested to in satisfaction of the exercise price and/or tax withholding obligations by holders of employee stock options (granted under the Company’s Amended and Restated Employee Long-Term Incentive Plan and its Amended and Restated Director Long-Term Incentive Plan, collectively the “Stock Compensation Plans”) who exercised options; (2) restricted common shares withheld (under the terms of grants under the Stock Compensation Plans) to offset tax withholding obligations that occur upon vesting and release of the restricted common shares; and (3) shares withheld (under the terms of grants under the Stock Compensation Plans) to offset tax withholding obligations that occur upon the delivery of outstanding common shares underlying restricted stock units and performance share units.
- (C) In January 2009, our Board of Directors authorized the Company to repurchase an additional \$500 million of the Company’s common stock. The share repurchase authorization has no set expiration or termination date.

**Performance Graph**

Set forth below is a line graph comparing the cumulative total shareholder return on Quest Diagnostics’ common stock since December 31, 2003, based on the market price of the Company’s common stock and assuming reinvestment of dividends, with the cumulative total shareholder return of companies on the Standard & Poor’s 500 Stock Index and the S&P 500 Healthcare Equipment & Services Index.



Date	Closing DGX Price(1)	Total Shareholder Return			Performance Graph Values		
		DGX	S&P 500	S&P 500 H.C.	DGX	S&P 500	S&P 500 H.C.
12/31/2004.....	\$47.78	31.62%	10.88%	17.75%	\$131.62	\$110.88	\$117.75
12/31/2005.....	\$51.48	8.51%	4.91%	17.81%	\$142.82	\$116.33	\$138.72
12/31/2006.....	\$53.00	3.71%	15.79%	0.25%	\$148.11	\$134.70	\$139.07
12/31/2007.....	\$52.90	0.58%	5.49%	13.37%	\$148.96	\$142.70	\$157.66
12/31/2008.....	\$51.91	(1.08)%	(37.00)%	(37.27)%	\$147.35	\$ 89.53	\$ 98.90

(1) All values are adjusted to reflect the Company’s two-for-one stock split that occurred on June 20, 2005.

**Item 6. Selected Financial Data**

See page 40.