

COVANCE INC
Form 4
February 20, 2014

FORM 4

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

OMB APPROVAL

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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 *
KLITGAARD WILLIAM E

(Last) (First) (Middle)

COVANCE INC., 210 CARNEGIE CENTER

(Street)

PRINCETON, NJ 08540-6233

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2014

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)
Corporate 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/18/2014		F		529 D \$ 101.95		D
Common Stock	02/18/2014		A		8,520 A \$ 0		D
Common Stock	02/19/2014		M		9,000 A \$ 42.32		D
Common Stock	02/19/2014		M		5,700 A \$ 56.18		D
Common Stock	02/19/2014		M		3,400 A \$ 48.16		D

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Common Stock	02/19/2014	S	22,378	D	\$ 101.85	45,964	D	
Common Stock	02/20/2014	M	3,400	A	\$ 48.16	49,364	D	
Common Stock	02/20/2014	S	3,400	D	\$ 101.5	45,964	D	
Common Stock - 401(k) Plan						2,023 ⁽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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(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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 101.95	02/18/2014		A	7,800	02/18/2018 ⁽²⁾ 02/17/2024	Common Stock	7,800
Stock Option (Right to Buy)	\$ 42.32	02/19/2014		M	9,000	02/17/2008 02/16/2015	Common Stock	9,000
Stock Option (Right to Buy)	\$ 56.18	02/19/2014		M	5,700	02/23/2009 02/22/2016	Common Stock	5,700
Stock Option (Right to Buy)	\$ 48.16	02/19/2014		M	3,400	02/20/2016 ⁽³⁾ 02/19/2022	Common Stock	3,400

Stock										
Option	\$ 48.16	02/20/2014		M	3,400	02/20/2016 ⁽³⁾	02/19/2022	Common		3,400
(Right to Buy)								Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLITGAARD WILLIAM E COVANCE INC. 210 CARNEGIE CENTER PRINCETON, NJ 08540-6233			Corporate Sr. Vice President	

Signatures

/s/ Ross A. Hyams, Power of Attorney	02/20/2014
**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).
- 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.
- (1) The option vests in four equal annual installments with the first installment vesting February 18, 2015.
 - (2) The option vests in four equal annual installments with the first installment vesting February 17, 2011.

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.