

COVANCE INC
Form 3
March 09, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
* K Kennedy Michele A		(Month/Day/Year) 03/02/2007	COVANCE INC [CVD]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
COVANCE INC., 210 CARNEGIE CENTER			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
PRINCETON, NJ 08540-6233			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Corp Vice President	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	900	D	
Common Stock - 401(k) Plan	678 ⁽¹⁾	I	Held by Trustee

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (2)	02/22/2016	Common Stock	990	\$ 56.18	D	Â
Stock Option (Right to Buy)	Â (3)	02/21/2017	Common Stock	2,100	\$ 62.65	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kennedy Michele A COVANCE INC. 210 CARNEGIE CENTER PRINCETON, NJ 08540-6233	Â	Â	Â Corp Vice President	Â

Signatures

Michele A. Kennedy 03/09/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The option vests in two equal annual installments with the first installment vesting one year from grant date of 02/23/2006.
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.
- (3) The option vests in two equal annual installments with the first installment vesting one year from grant date of 02/22/2007.

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.