

QUEST DIAGNOSTICS INC
Form FWP
November 12, 2009

Pricing Term Sheet

Term sheet

*To prospectus dated June 19, 2007 and
preliminary prospectus supplement dated November 12, 2009*

**Registration Statement No. 333
Filed Pursuant to Rule 433 of the Securities Act**

Free Writing Prospectus Dated November 12, 2009

**\$750,000,000
Quest Diagnostics Incorporated**

**\$500,000,000 4.750% Senior Notes due 2020
\$250,000,000 5.750% Senior Notes due 2040**

4.750% Senior Notes due 2020

Issuer:	Quest Diagnostics Incorporated
Principal Amount:	\$500,000,000
Maturity Date:	January 30, 2020
Trade Date:	November 12, 2009
Original Issue Date (Settlement):	November 17, 2009
Interest Accrual Date:	November 17, 2009
Issue Price (Price to Public):	98.491%
Yield:	4.938%
Interest Rate:	4.750% per annum
Interest Payment Period:	Semi-annual
Interest Payment Dates:	Each January 30 and July 30, commencing July 30, 2010
Treasury Benchmark:	3.625% due August 15, 2019
Spread to Benchmark:	T+150 bps
Benchmark Yield:	3.438%

Optional Make-Whole Redemption: At any time and from time to time, the notes will be redeemable, as a whole or in part, at the option of Quest Diagnostics, on at least 30 days, but not more than 60 days, prior notice mailed to the registered address of each holder of the notes, and a redemption price equal to the greater of:

- 100% of principal amount of the Notes to be redeemed, and
- the sum of the present values of the remaining scheduled payments discounted, on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the applicable treasury rate plus 25 basis points,

plus accrued interest to the date of redemption which has not been paid.

CUSIP: 74834L AP5

ISIN: US74834LAP58

Joint Book-Running Managers: Banc of America Securities LLC
Morgan Stanley & Co. Incorporated
RBS Securities Inc.
Wells Fargo Securities, LLC

Co-Managers: Barclays Capital Inc.
Calyon Securities (USA), Inc.
J.P. Morgan Securities Inc.
Mitsubishi UFJ Securities (USA), Inc.
U.S. Bancorp Investments, Inc.

Global Settlement: Through The Depository Trust Company, Euroclear or Clearstream, Luxembourg

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Banc of America Securities LLC toll free at 1-800-294-1322; Morgan Stanley & Co. Incorporated toll free at 1-866-718-1649; RBS Securities Inc. toll free at 1-866-884-2071; and Wells Fargo Securities, LLC toll free at 1-800-326-5897.

5.750% Senior Notes due 2040

Issuer:	Quest Diagnostics Incorporated
Principal Amount:	\$250,000,000
Maturity Date:	January 30, 2040
Trade Date:	November 12, 2009
Original Issue Date (Settlement):	November 17, 2009
Interest Accrual Date:	November 17, 2009
Issue Price (Price to Public):	97.228%
Yield:	5.947%
Interest Rate:	5.750% per annum
Interest Payment Period:	Semi-annual
Interest Payment Dates:	Each January 30 and July 30, commencing July 30, 2010
Treasury Benchmark:	4.250% due May 15, 2039
Spread to Benchmark:	T+155 bps
Benchmark Yield:	4.397%
Optional Make-Whole Redemption:	<p>At any time and from time to time, the notes will be redeemable, as a whole or part, at the option of Quest Diagnostics, on at least 30 days, but not more than 60 days, prior notice mailed to the registered address of each holder of the notes, at a redemption price equal to the greater of:</p> <ul style="list-style-type: none"> □ 100% of principal amount of the Notes to be redeemed, and □ the sum of the present values of the remaining scheduled payments discounted, on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the applicable treasury rate plus 25 basis points, plus accrued interest to the date of redemption which has not been paid.
CUSIP:	74834L AQ3
ISIN:	US74834LAQ32
Joint Book-Running Managers:	<p>Banc of America Securities LLC Morgan Stanley & Co. Incorporated RBS Securities Inc. Wells Fargo Securities, LLC</p>

Co-Managers:

Barclays Capital Inc.
Calyon Securities (USA), Inc.
J.P. Morgan Securities Inc.
Mitsubishi UFJ Securities (USA), Inc.
U.S. Bancorp Investments, Inc.

Global Settlement:

Through The Depository Trust Company, Euroclear or Clearstream, Luxembourg

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