

COVANCE INC  
Form SC 13G/A  
November 06, 2012

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

**Covance, Inc.**

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(Name of Issuer)

**Common Stock**

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(Title of Class of Securities)

**222816100**

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(CUSIP Number)

**October 31, 2012**

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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 222816100

1                      NAME OF REPORTING PERSON  
Brown Advisory Incorporated ("BA,  
Inc.")

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)  
52-2112409

2 CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
BA, Inc. is a Maryland Corporation

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 4,048,286
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 5,558,655

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
5,558,655

10 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
10.09%

12 TYPE OF REPORTING PERSON  
HC (Parent Holding Company)

CUSIP No.: 222816100

NAME OF REPORTING PERSON  
Brown Advisory, LLC ("BA, LLC")

1 I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)  
26-0680642

2 CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
BA, LLC is a Maryland Company

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 3,739,359
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 5,249,078

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
5,249,078

10 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
9.53%

12 TYPE OF REPORTING PERSON  
IA (Investment Adviser)

CUSIP No.: 222816100

1 NAME OF REPORTING PERSON  
Brown Investment Advisory & Trust  
Company ("BIATC")

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)  
52-1811121

2 CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
BIATC is a Maryland Company

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER  
308,927

6 SHARED VOTING POWER  
0

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
309,577

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
309,577

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.56%

12 TYPE OF REPORTING PERSON  
BK (Bank)

CUSIP No.: 222816100

ITEM 1(a). NAME OF ISSUER:

Covance, Inc.

ADDRESS OF ISSUER'S

ITEM 1(b). PRINCIPAL EXECUTIVE OFFICES:

210 Carnegie Center

Princeton, New

Jersey 08540

ITEM 2(a). NAME OF  
PERSON  
FILING:

Brown Advisory  
Incorporated  
("BA, Inc.")  
Brown  
Advisory, LLC  
("BA, LLC")  
Brown  
Investment  
Advisory &  
Trust Company  
("BIATC")

ITEM 2(b). ADDRESS OF  
PRINCIPAL  
BUSINESS  
OFFICE OR, IF  
NONE,  
RESIDENCE:

901 South Bond  
Street, Ste. 400  
Baltimore, MD  
21231

ITEM 2(c). CITIZENSHIP:

Brown Advisory  
Incorporated  
("BA, Inc.") -  
BA, Inc. is a  
Maryland  
Corporation  
Brown  
Advisory, LLC  
("BA, LLC") -  
BA, LLC is a  
Maryland  
Company  
Brown  
Investment  
Advisory &  
Trust Company  
("BIATC") -  
BIATC is a  
Maryland  
Company

ITEM 2(d). TITLE OF  
CLASS OF

SECURITIES:

Common Stock

ITEM 2(e). CUSIP  
NUMBER:

222816100

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

BA, Inc. is a parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G)

BA, LLC is an investment adviser in accordance with 240.13d-1(b)(1)(ii)(E)

BIATC is a bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c)

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

5,558,655

(b) Percent of class:

10.09%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Brown Advisory Incorporated ("BA, Inc.") - 4,048,286

Brown Advisory, LLC ("BA, LLC") - 3,739,359

Brown Investment Advisory & Trust Company ("BIATC") - 308,927

(ii) Shared power to vote or to direct the vote:

Brown Advisory Incorporated ("BA, Inc.") - 0

Brown Advisory, LLC ("BA, LLC") - 0

Brown Investment Advisory & Trust Company ("BIATC") - 0

(iii) Sole power to dispose or to direct the disposition of:

Brown Advisory Incorporated ("BA, Inc.") - 0

Brown Advisory, LLC ("BA, LLC") - 0

Brown Investment Advisory & Trust Company ("BIATC") - 0

(iv) Shared power to dispose or to direct the disposition of:

Brown Advisory Incorporated ("BA, Inc.") - 5,558,655

Brown Advisory, LLC ("BA, LLC") - 5,249,078

Brown Investment Advisory & Trust Company ("BIATC") - 309,577

OWNERSHIP OF FIVE

ITEM 5. PERCENT OR LESS OF  
A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

OWNERSHIP OF  
MORE THAN FIVE  
ITEM 6. PERCENT ON BEHALF  
OF ANOTHER  
PERSON:

The total securities being reported are beneficially owned by investment companies and other managed accounts of direct/indirect subsidiaries of BA, Inc. [formerly known as Brown Advisory Holdings Incorporated ("BAHI")] (listed above). These subsidiaries may be deemed to be beneficial owners of the reported securities because applicable investment advisory contracts provide voting and/or investment power over securities.

ITEM 7.

IDENTIFICATION  
AND  
CLASSIFICATION OF  
THE SUBSIDIARY  
WHICH ACQUIRED  
THE SECURITY  
BEING REPORTED ON  
BY THE PARENT  
HOLDING COMPANY:

Please be advised that the initial filing and subsequent amendment for this security was made under the former parent holding entity titled "Brown Advisory Holdings Incorporated". Please further be advised that "Brown Advisory, Inc." replaced the parent holding company entity titled "Brown Advisory Holdings Incorporated" effective January 1, 2012.

Brown Advisory, Inc. ("BA, Inc.") is a parent holding company filing this schedule on behalf of the following subsidiaries pursuant to Rule 13d-1(b)(1)(ii)(G) under the Securities Exchange Act of 1934:

Brown Investment  
Advisory & Trust  
Company ("BIATC") -  
BK (Bank)  
Brown Advisory, LLC  
("BA, LLC") - IA  
(Investment Adviser)

Please note that within the initial and subsequent amended filing for this security were subsidiary entities "Alex. Brown



Investment Management, Inc." ("ABIM") and "Brown Investment Advisory Incorporated" ("BIA, Inc."). Since the initial and subsequent filing, these two entities merged into Investment Adviser entity, "Brown Advisory, LLC".

IDENTIFICATION  
AND

ITEM 8. CLASSIFICATION OF  
MEMBERS OF THE  
GROUP:

ITEM 9. NOTICE OF  
DISSOLUTION OF  
GROUP:

ITEM 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

November 06, 2012  
Date

SIGNATURE

Brown Advisory Incorporated ("BA, Inc.")  
See attached "Exhibit 1"  
Brett D. Rogers  
Chief Compliance Officer

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Signature  
Brett D. Rogers  
, Chief Compliance Officer

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Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).  
CUSIP No.: 222816100  
Joint Filing Agreement

Party signing this filing agrees that this statement is submitted as a joint filing on behalf of the undersigned:  
Brown Advisory Incorporated ("BA, Inc.") - Parent Holding Company  
Brown Advisory, LLC ("BA, LLC")  
Brown Investment Advisory & Trust Company ("BIATC")