

COVANCE INC  
Form 4  
December 09, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Cornell Alison A

(Last) (First) (Middle)  
210 CARNEGIE CENTER  
(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/05/2014

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 Senior VP and CFO

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/05/2014		M		2,800	A	\$ 69.01	35,838	D
Common Stock	12/05/2014		M		2,988	A	\$ 48.16	38,826	D
Common Stock	12/05/2014		M		4,500	A	\$ 56.93	43,326	D
Common Stock	12/05/2014		M		5,943	A	\$ 58.37	49,269	D
Common Stock	12/05/2014		M		1,700	A	\$ 62.65	50,969	D

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Common Stock	12/05/2014	M	2,132	A	\$ 81.4	53,101	D
Common Stock	12/05/2014	M	146	A	\$ 39.8	53,247	D
Common Stock	12/05/2014	M	1,700	A	\$ 56.18	54,947	D
Common Stock	12/05/2014	S	17,570	D	\$ 103.226	37,377	D

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 69.01	12/05/2014		M	2,800	<u>(1)</u> 02/18/2023	Common Stock	2,800
Stock Option (Right to Buy)	\$ 48.16	12/05/2014		M	2,988	<u>(2)</u> 02/19/2022	Common Stock	2,988
Stock Option (Right to Buy)	\$ 56.93	12/05/2014		M	4,500	02/17/2013 02/16/2020	Common Stock	4,500
Stock Option (Right to Buy)	\$ 58.37	12/05/2014		M	5,943	02/17/2014 02/16/2021	Common Stock	5,943

Stock Option (Right to Buy)	\$ 62.65	12/05/2014	M	1,700	02/22/2009	02/21/2017	Common Stock	1,700
Stock Option (Right to Buy)	\$ 81.4	12/05/2014	M	2,132	02/21/2010	02/20/2018	Common Stock	2,132
Stock Option (Right to Buy)	\$ 39.8	12/05/2014	M	146	02/19/2012	02/18/2019	Common Stock	146
Stock Option (Right to Buy)	\$ 56.18	12/05/2014	M	1,700	02/23/2008	02/22/2016	Common Stock	1,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cornell Alison A 210 CARNEGIE CENTER PRINCETON, NJ 08540			Corporate Senior VP and CFO	

## Signatures

/s/ Ross A. Hyams, Power of Attorney  
12/09/2014

\*\*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).
- (1) The option vests in four equal annual installments with the first installment vesting February 19, 2014.
  - (2) The option vests in four equal annual installments with the first installment vesting February 20, 2013.

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.