

COVANCE INC
Form 4
May 24, 2011

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 *
COSTLEY GARY 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)
05/20/2011

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)

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)
				(A) or (D)	Price		
Common Stock	05/20/2011		M	800	A \$ 0	1,800	D
Common Stock	05/20/2011		D	800	D \$ 60.98	1,000	D

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

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The Phantom Stock Units were granted to Mr. Costley under the Company's Restricted Unit Plan for Non-Employee Directors and are payable in cash on a date determined in accordance with the plan.

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.