

COVANCE INC
Form 8-K
December 29, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) **December 23, 2010**

Covance Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction
of incorporation)

1-12213
(Commission
File Number)

22-3265977
(IRS Employer
Identification No.)

210 Carnegie Center, Princeton, New Jersey
(Address of principal executive offices)

08540
(Zip Code)

Registrant's Telephone Number, Including Area Code **609-452-8550**

N/A

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On December 23, 2010, Covance Inc. (Covance) and Wendel Barr, Covance s Executive Vice President and Chief Operating Officer, entered into a severance agreement relating to Mr. Barr s previously announced decision to resign as an officer and employee effective after December 31, 2010. Pursuant to this agreement Mr. Barr shall be paid an amount equal to his current salary and target bonus for a period of eighteen months and shall receive a bonus relating to his service in 2010 in the amount of \$400,000. The agreement also contains a general release of Covance and an acknowledgement of Mr. Barr s previous agreement relating to confidentiality, noncompetition and nonsolicitation of employees and clients. The Severance Agreement is filed as an Exhibit to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1 Severance Agreement dated December 20, 2010 between Wendel Barr and Covance Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COVANCE INC.

Date: December 29, 2010

/s/ James W. Lovett

Name: James W. Lovett

Title: Corporate Senior Vice President, General Counsel and Secretary

Exhibit Index

Exhibit No.	Description
10.1	Severance Agreement dated December 20, 2010 between Wendel Barr and Covance Inc.