

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under The Securities Act of 1933

TOTAL RENAL CARE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

51-0354549
(I.R.S. Employer
Identification No.)

21250 Hawthorne Boulevard, Suite 800
Torrance, California 90503-5517
(310) 792-2600

(Address, including zip code, and telephone number, including area code,
of registrant's principal executive offices)

Total Renal Care Holdings, Inc.
1999 Non-Executive Officer and Non-Director
Equity Compensation Plan
(Full title of the plan)

JOHN E. KING
Chief Financial Officer
Total Renal Care Holdings, Inc.
21250 Hawthorne Boulevard, Suite 800
Torrance, California 90503-5517
(310) 792-2600

(Name, address, including zip code, and telephone number, including area code,
of agent for service)

Copies to:
Cynthia M. Dunnett
Riordan & McKinzie
300 S. Grand Avenue, 29th Floor
Los Angeles, California 90071
(213) 629-4824

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be Registered	Maximum Offering Price Per Share/(1)/	Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock	4,000,000 shares	10.44	41,760,000	\$ 11,610

/(1)/ Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457, based on the average of the high and low sales prices of our common stock on March 29, 1999, respectively, as reported on the New York Stock Exchange.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The SEC allows us to "incorporate by reference" into this prospectus the documents we file with them, which means that we can disclose important information to you by referring you to these documents. The information that we incorporate by reference into this registration statement is considered to be part of this registration statement, and information that we file later with the SEC automatically updates and supersedes any information in this registration statement. We incorporate by reference into this registration statement the documents listed below:

(1) Our annual report on Form 10-K for the fiscal year ended December 31, 1998; and

(2) The description of our common stock contained in our registration statement on Form 8-A, filed October 21, 1995.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

We are a Delaware corporation. Section 145 of the Delaware General Corporation Law provides that a Delaware corporation may indemnify any person against expenses, judgments, fines and settlements actually and reasonably incurred by that person in connection with a threatened, pending or completed suit or proceeding in which that person is involved by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, provided that:

- . The person acted in good faith and in a manner reasonably believed to be in the best interests of the corporation; and
- . With respect to any criminal action or proceeding, the person had no reasonable cause to believe his or her conduct was unlawful.

If the suit is by or in the name of the corporation, the corporation may indemnify the person against expenses actually and reasonably incurred by him or her in connection with the defense or settlement of the suit if the person acted in good faith and in a manner he or she reasonably believed to be in the best interests of the corporation. No indemnification may be made, however, when the person is found to be liable to the corporation unless the court in which the suit is brought determines that the person is fairly and reasonably entitled to indemnity for an expense.

Article XI, Section 1 of our bylaws provides for indemnification of persons to the fullest extent permitted by the Delaware General Corporation Law.

In accordance with the Delaware General Corporation Law, our certificate of incorporation limits the personal liability of our directors for violations of their fiduciary duty. The certificate of incorporation eliminates each director's liability to us or our stockholders for monetary damages except:

- . For any breach of the director's duty of loyalty to us or our stockholders;
- . For acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- . Under Section 174 of the Delaware General Corporation Law which provides for liability of directors for unlawful payment of dividends or unlawful stock purchases or redemptions; or
- . For any transaction from which a director derived an improper benefit. The effect of this provision is to eliminate the personal liability of directors for monetary damages for actions involving a breach of their fiduciary duty of care, including any actions involving gross negligence. This provision will not, however, limit the liability of directors for violations of the federal securities laws.

Item 7. Exemptions from Registration Claimed.

Not applicable.

Item 8. Exhibits.

- 4.1 Total Renal Care Holdings, Inc. 1999 Non-Executive Officer and Non-Director Equity Compensation Plan.
- 5.1 Opinion of Barry C. Cosgrove, General Counsel, Total Renal Care Holdings, Inc.
- 23.1 Consent of Barry C. Cosgrove, General Counsel, Total Renal Care Holdings, Inc. (included in Exhibit 5.1).
- 23.2 Consent of PricewaterhouseCoopers LLP.
- 24.1 Powers of Attorney (included on page II-4).

Item 9. Undertakings.

We hereby undertake:

. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(1) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(2) To reflect in the prospectus any facts or events arising after the effective date of the registration statement, or the most recent post-effective amendment thereof, which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(3) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided however, that paragraphs (1) and (2) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

. That, for the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment will be considered a new registration statement relating to the securities offered, and the offering of securities at that time will be considered the initial bona fide offering of those securities.

. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

. That, for purposes of determining any liability under the Securities Act of 1933, each filing of our annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d), that is incorporated by reference in the registration statement will be considered a new registration statement relating to the securities offered therein, and the offering of such securities at that time will be considered the initial bona fide offering thereof.

We have been advised that in the opinion of the SEC the indemnification of our directors, officers and controlling persons for liabilities under the Securities Act of 1933 is against public policy as expressed in that act and is unenforceable. In the event that a claim for indemnification against these liabilities, other than our payment of expenses incurred or paid by a director, officer or controlling person in the successful defense of any suit or proceeding, is asserted by a director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether the indemnification is against public policy as expressed in the act and will be governed by the final adjudication of that issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Torrance, State of California, on March 30, 1999.

TOTAL RENAL CARE HOLDINGS, INC.

By: /s/ John E. King

 John E. King
 Senior Vice President, Finance
 and Chief Financial Officer

POWERS OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints John E. King, Victor M.G. Chaltiel and Barry C. Cosgrove, and each of them, his true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated:

Signature -----	Title -----	Date -----
/s/ Victor M.G. Chaltiel ----- Victor M.G. Chaltiel	Chairman of the Board, Chief Executive Officer, President and Director (Principal Executive Officer)	March 30, 1999
/s/ John E. King ----- John E. King	Senior Vice President, Finance and Chief Financial Officer (Principal Financial Officer)	March 30, 1999
/s/ John J. McDonough ----- John J. McDonough	Vice President and Chief Accounting Officer (Principal Accounting Officer)	March 30, 1999
/s/ Maris Andersons ----- Maris Andersons	Director	March 30, 1999
/s/ Peter T. Grauer ----- Peter T. Grauer	Director	March 30, 1999
/s/ Regina E. Herzlinger ----- Regina E. Herzlinger	Director	March 30, 1999
/s/ Shaul G. Massry ----- Shaul G. Massry	Director	March 30, 1999

Index To Exhibits

Sequentially Numbered Exhibit -----	Description -----	Page Number -----
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Total Renal Care Holdings, Inc.
1999 Non-Executive Officer and Non-Director
Equity Compensation Plan

1. Purpose. The purpose of the Total Renal Care Holdings, Inc. 1999 Non-

Executive Officer and Non-Director Equity Compensation Plan (this "Plan") is to promote the interests of Total Renal Care Holdings, Inc. (the "Company") and its stockholders by enabling the Company to offer Participants an opportunity to acquire an equity interest in the Company so as to better attract, retain, and reward employees and other persons providing services to the Company and, accordingly, to strengthen the mutuality of interests between Participants and the Company's stockholders by providing Participants with a proprietary interest in pursuing the Company's long-term growth and financial success.

2. Definitions. For purposes of this Plan, the following terms shall

have the meanings set forth below.

(a) "Award" means an Option granted under this Plan or Restricted Stock issued under this Plan.

(b) "Board" means the Board of Directors of the Company.

(c) "Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations thereunder. Reference to any specific section of the Code shall be deemed to be a reference to any successor provision.

(d) "Committee" means the committee appointed by the Board, if any, to administer this Plan as permitted by Section 4 below or, if no such committee is appointed, the Board.

(e) "Common Stock" means the common stock of Total Renal Care Holdings, Inc. or any security issued in substitution, exchange, or in lieu thereof.

(f) "Company" means Total Renal Care Holdings, Inc., a Delaware corporation, or any successor corporation.

(g) "Option" means an option that is not an incentive stock option under Section 422 of the Code.

(h) "Participant" means a person who has been granted an Option or Restricted Stock.

(i) "Plan" means this 1999 Non-Executive Officer and Non-Director Equity Compensation Plan of the Company, as it may be amended from time to time.

(j) "Restricted Stock" means shares of Common Stock issued pursuant to Section 9 of this Plan that are subject to contractual restrictions.

(k) "Subsidiary" means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company if each of the corporations (other than the last corporation in the unbroken chain) owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in the chain, as determined in accordance with the rules of Section 424(f) of the Code.

3. Eligibility. All employees and other persons providing bona fide

services (other than persons only providing services in connection with the offering or sale of securities in a capital raising transaction) to the Company or any Subsidiary are eligible to receive Awards under this Plan. However, neither executive officers nor directors of the Company are eligible to receive Awards under this Plan. In the event that the Company acquires another entity, the Committee may authorize the issuance of Awards ("Substitute Awards") to employees and other persons in substitution of stock options or restricted stock grants previously granted to such employees and other persons in connection with their performance of services for the acquired entity upon such terms and conditions as the Committee shall determine.

4. Administration. This Plan shall be administered by the Board or by a

committee consisting of two or more members of the Board appointed by the Board to administer this Plan. The Committee is authorized to interpret this Plan and to adopt rules and procedures relating to the administration of this Plan. All actions of the Committee in connection with the interpretation and administration of this Plan shall be binding upon all parties. Subject to the limitations set forth below, the Committee is expressly authorized to make such modifications to this Plan and the Awards granted hereunder as are necessary to effectuate the intent of this Plan as a result of any changes in the tax, accounting, or securities laws treatment of Participants and the Plan. The Committee may delegate its responsibilities to others under such conditions and limitations as it may prescribe.

5. Effective Date of this Plan. This Plan shall be effective on March

11, 1999. No Awards may be granted under this Plan prior to its effective date. This Plan may be terminated by the Board at any time. Unless earlier terminated by the Board, this Plan shall terminate as of the close of business on the day prior to the tenth (10/th/) anniversary of the effective date of this Plan. The foregoing notwithstanding, the termination of this Plan shall

not adversely affect the rights of any Participant with respect to any Award outstanding as of the time of such termination.

6. Shares Subject to this Plan. The aggregate number of shares of Common

Stock which may be issued pursuant to this Plan shall be four million (4,000,000). This number may be adjusted from time to time as set forth in Section 12 below. Upon the expiration or termination of any Option granted under this Plan which shall not have been exercised in full, the shares of Common Stock remaining unissued under such Option shall again become available for granting under the Plan. Upon the repurchase or forfeiture of any shares of Restricted Stock issued hereunder, such repurchased shares of Common Stock shall again become available for issuance under this Plan.

7. Form of Options. Options shall be granted under this Plan on such

terms and in such form as the Committee may approve, which shall not be inconsistent with the provisions of this Plan, and which need not be the same for each such grant. The terms and conditions of each Option shall include, in addition to such other terms and conditions as may be established by the Committee, (a) the per share exercise price of such Option, (b) the termination date of such Option, and (c) the effect on such Option of the termination of the Participant's employment.

8. Exercise of Options. Options are exercised by payment of the full

amount of the purchase price to the Company as follows:

(a) The payment shall be in the form of cash or such other forms of consideration as the Committee shall deem acceptable, such as the surrender of outstanding shares of Common Stock owned by the Participant for the minimum period of time necessary to avoid adverse accounting treatment (if applicable).

(b) The Committee may authorize the exercise of Options by the delivery to the Company or its designated agent of an irrevocable written notice of exercise form together with irrevocable instructions to a broker-dealer to sell or margin a sufficient portion of the shares of Common Stock and to deliver the sale or margin loan proceeds directly to the Company to pay all or a portion of the exercise price of the Options.

(c) Options shall only be exercised for whole numbers of shares.

9. Restricted Stock. The Committee may issue Restricted Stock upon such

terms, restrictions and conditions as it may deem appropriate, which need not be the same for each grant. Restricted Stock may be issued for such consideration as the Committee may determine. However, in no case shall shares of Restricted Stock be issued for less than the minimum consideration required by law, if any. A Participant who receives a grant of Restricted Stock may elect, pursuant to Section 83(b) of the Code, to have income recognized

and measured at the date of the grant and to have the applicable capital gain holding period commence as of that date.

10. Modification of Awards. The Committee may modify any outstanding

Award as it deems appropriate. Such authority shall include, without limitation, the right to decrease the exercise price of any Option, accelerate the right to exercise any Option and modify any restrictions with respect to any Restricted Stock. However, no modification may be made to any Award that would adversely affect the rights of the Participant with respect to any outstanding Award without such Participant's consent.

11. Transfer Restrictions. Options granted to such Participant under this

Plan are exercisable only by the Participant and are not assignable or transferable, except by will or the laws of descent and distribution. Shares of Restricted Stock shall be subject to such restrictions on transferability as may be imposed by the Committee.

12. Adjustments. In the event of any stock split, reverse stock split,

stock dividend, recapitalization, combination, reclassification, reorganization, merger, combination, consolidation, exchange of Common Stock, spinoff or other distribution of Company assets to stockholders (other than normal cash dividends), the Committee may, in such manner and to such extent, if any, as it deems appropriate and equitable, authorize such adjustments with respect to: (a) the number and kind of shares for which Awards may be granted under this Plan, (b) the number and kind of shares covered by outstanding Awards, and (c) the per share exercise price of outstanding Options and the per share repurchase price of outstanding Restricted Stock. In connection with any merger or consolidation of the Company with or into another entity in which the Company is not the surviving corporation or as a result of which the Common Stock ceases or will cease to be publicly traded, the Committee may, but shall not be required to, by resolution terminate all outstanding Options effective upon the consummation of such merger or consolidation, provided that, as a condition to such termination, all restrictions on the exercisability of such Options (i.e., vesting provisions) shall be eliminated and the holders thereof shall be given at least twenty (20) days prior to such termination to exercise such Options without regard to any such restrictions.

13. Amendment of this Plan. The Board may amend this Plan at any time.

However, no such amendment may adversely affect the rights of any Participant with respect to any outstanding Award without the Participant's consent.

14. Tax Withholding. The Company shall have the right to take such

actions as may be necessary to satisfy its tax withholding obligations arising because of the operation of this Plan. To the extent authorized by the Committee, Participants may surrender previously acquired shares of Common Stock or have shares withheld upon the exercise of an Option in satisfaction of the tax withholding obligations. However, the maximum number of shares that may be withheld for this purpose is the minimum number needed to satisfy the applicable income tax withholding rules.

15. No Additional Rights. Neither the adoption of this Plan nor the

granting of any Option or the issuance of any Restricted Stock shall (a) affect or restrict in any way the power of the Company to undertake any corporate action otherwise permitted under applicable law, (b) confer upon any Participant the right to continue performing services for the Company, or (c) interfere in any way with the right of the Company to terminate the services of any Participant at any time, with or without cause, subject to such other contractual obligations which may exist. No Participant shall have any rights as a stockholder with respect to any shares covered by an Option granted to the Participant until the date a certificate for such shares has been issued to the Participant following the exercise of the Option.

16. Securities Law Restrictions.

(a) No shares of Common Stock shall be issued under this Plan unless the Committee shall be satisfied that the issuance will be in compliance with applicable federal and state securities laws, as well as the requirements of any stock exchange or quotation system on which the Common Stock is traded. The Committee may require certain investment or other representations and undertakings by the person exercising an Option or purchasing Restricted Stock in order to comply with applicable law. Certificates for shares of Common Stock delivered under this Plan may be subject to such restrictions as the Committee may deem advisable. The Committee may cause a legend to be placed on the certificates to refer to these restrictions.

(b) The inability of the Company to obtain registration, qualification or other necessary authorization, or the unavailability of an exemption from registration or qualification obligation deemed by the Company's counsel to be necessary for the lawful issuance and sale of any shares of its Common Stock under this Plan, shall suspend the Company's obligation to permit the exercise of any Option or to issue any shares under the Plan and shall relieve the Company of any liability in respect of the nonissuance or sale of the shares as to which the requisite authority or exemption shall not have been obtained.

17. Indemnification. To the maximum extent permitted by law, the Company

shall indemnify each member of the Committee and each other member of the Board, as well as any other employee of the Company with duties under this Plan, against expenses (including any amount paid in settlement, provided such settlement is approved in writing by the Company) reasonably incurred by the individual in connection with any claim against the individual by reason of the performance of the individual's duties as a member of the Committee, unless the losses are due to the individual's gross negligence or lack of good faith. However, the Company shall be entitled to control the defense of any such claim and shall be entitled to engage counsel for such defense. In addition, if more than one member of the Committee or such other employee is subject to such claim, or if the Company or other parties entitled to indemnification by the Company are also subject to such claim, the Company, if applicable, and all such parties shall be represented by a single counsel selected by the Company and no member or other party shall be entitled to be represented by separate counsel

at the Company's expense unless counsel selected by the Company advises the Company in writing that such counsel cannot represent such member or other party under applicable rules of professional responsibility.

18. Governing Law. This Plan and all actions taken thereunder shall be

governed by and construed in accordance with the laws of the State of Delaware.

March 30, 1999

Ladies and Gentlemen:

I am the General Counsel of Total Renal Care Holdings, Inc., a Delaware corporation (the "Company") and the holder of stock and options to purchase stock granted under the Company's employee stock plans which in the aggregate represent less than 1% of the Company's outstanding common stock. I am delivering this opinion in connection with the registration under the Securities Act of 1933, as amended (the "1933 Act"), of up to 4,000,000 shares of the common stock, \$0.001 par value per share (the "Shares") issuable upon the exercise of options granted under the Total Renal Care Holdings, Inc. 1999 Non-Executive Officer and Non-Director Equity Compensation Plan. This opinion is delivered in connection with that certain Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") under the 1933 Act.

In rendering the opinion set forth herein, I have made such investigations of fact and law, and examined such documents and instruments, or copies thereof established to my satisfaction to be true and correct copies thereof, as I have deemed necessary under the circumstances.

Based upon the foregoing and such other examination of law and fact as I have deemed necessary, and in reliance thereon, I am of the opinion that the Shares have been duly authorized and are validly issued, fully paid and nonassessable.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to me under the caption "Legal Matters" in the Prospectus which is a part of the Registration Statement. In giving such consent, I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the 1933 Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Barry C. Cosgrove
Barry C. Cosgrove
Senior Vice President, General Counsel
and Secretary

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Total Renal Care Holdings, Inc. of our report dated March 29, 1999 which appears on page F-1 of the Annual Report on Form 10-K for the year ended December 31, 1998. We also consent to the incorporation by reference of our report on the Financial Statement Schedule, which appears on page S-1 of such Form 10-K.

PricewaterhouseCoopers LLP

Seattle, Washington
March 30, 1999