

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

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

Elingburg, Wesley R.

(Last) (First) (Middle)

c/o Laboratory Corporation of America Holdings, 430 South Spring Street

(Street)

Burlington, North Carolina 27215

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Laboratory Corporation of America Holdings ("LH")

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Day/Year

February 19, 2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President, Chief Financial Officer, & Treasurer

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by One Reporting Person
 Form filed by more than One Reporting Person

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. Trans- action 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date
Non-Qualified Stock Option (1)	\$24.46	2/19/03	3/31/03 (2)	A		135,400		(3)	2/19/13

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	\$24.46	135,400 (4)	D	

Explanation of Responses:

- (1) Employee stock option (right to buy) granted pursuant to the Laboratory Corporation of America Holdings Amended and Restated 2000 Stock Incentive Plan.
- (2) Deemed execution date is as of the date Stock Option Agreement is mailed to the participant.
- (3) The option vests in three equal annual installments beginning on February 19, 2004.
- (4) Amount shown reflects a 2-for-1 stock split effective on May 10, 2002.

**Signature of Reporting Person
Bradford T. Smith, Attorney-in-Fact for
Wesley R. Elingburg

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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