

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

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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

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1. Name and Address of Reporting Person\*

Powell, James B.

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(Last) (First) (Middle)

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

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(Street)

Burlington, North Carolina 27215

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(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)

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4. Statement for Month/Day/Year

December 27, 2002

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

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

Form filed by One Reporting Person  
 Form filed by more than One Reporting Person  
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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) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- Amount or Price (A) (D)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock	12/27/02		P	100	A	\$22.9535	700	I	(1)
							9,841 (2)	D	

(1) By Allemanni LLC.  
(2) Amount shown reflects a 2-for-1 stock split effective on May 10, 2002.



\*\* 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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