

[ ] 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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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\*

Novak, Richard L.

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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

February 19, 2003

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)  
Executive Vice President & Chief Operating Officer

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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.<br>Title of Security<br>(Instr. 3) | 2.<br>Transaction<br>Date<br>(Month/Day<br>Year) | 2A.<br>Deemed<br>Execution<br>Date, if<br>any (Month/<br>Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8)<br>-----<br>Code V | 4.<br>Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5)<br>-----<br>Amount or Price<br>(A)<br>(D) | 5.<br>Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3<br>and 4) | 6.<br>Owner-<br>ship<br>Form:<br>Direct<br>(D) or<br>Indirect<br>(I)<br>(Instr.4) | 7.<br>Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|--|--|--|--|--|---|--|
|---------------------------------------|--|--|--|--|--|---|--|

Table II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
(e.g., puts, calls, warrants, options, convertible securities)

| 1.<br>Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3.<br>Trans-<br>action<br>Date<br>(Month/<br>Day/Year) | 3A.<br>Deemed<br>Execution<br>Date, if<br>any<br>(Month/<br>Day/Year) | 4.<br>Transaction<br>Code<br>(Instr.8) |   | 5.<br>Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |     | 6.<br>Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    |
|--|---|--|---|--|---|--|-----|--|--------------------|
|  |   |  |   | Code                                   | V | (A)  | (D) | Date<br>Exercisable  | Expiration<br>Date |
| Non-Qualified<br>Stock Option (1)                      | \$24.46   | 2/19/03  | 3/31/03 (2)   | A                                      |   | 135,400  |     | (3)  | 2/19/13            |

| 7.<br>Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) | 8.<br>Price of<br>Derivative<br>Security<br>(Instr. 5) | 9.<br>Number of<br>Derivative<br>Securities<br>Beneficially Owned<br>Following Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership Form<br>of Derivative<br>Securities<br>Beneficially<br>Owned at End<br>of Month<br>(Instr. 4) | 11.<br>Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|--|---|--|---|
|   |  |   |  |   |
| Common<br>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.

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\*\*Signature of Reporting Person  
Bradford T. Smith, Attorney-in-Fact for  
Richard L. Novak

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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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