

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Mcconnell Jill G.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Fortrea Holdings Inc. [FTRE]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/30/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>8 MOORE DRIVE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>DURHAM</u>	<u>NC</u>	<u>27709</u>	Rule 10b5-1(c) Transaction Indication				
(City)	(State)	(Zip)	<input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					

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)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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. Transaction 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)		7. Title and Amount of Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Unit	(1)	06/30/2023		A		1,529		(2)	(2)	Common Stock	1,529	\$0	1,529	D	
Restricted Stock Unit	(1)	06/30/2023		A		2,765		(3)	(3)	Common Stock	2,765	\$0	4,294 ⁽⁴⁾	D	
Restricted Stock Unit	(1)	06/30/2023		A		4,523		(5)	(5)	Common Stock	4,523	\$0	8,817 ⁽⁴⁾	D	
Restricted Stock Unit	(1)	06/30/2023		A		29,556		(6)	(6)	Common Stock	29,556	\$0	38,373 ⁽⁴⁾	D	
Restricted Stock Unit	(1)	06/30/2023		A		18,600		(7)	(7)	Common Stock	18,600	\$0	56,973 ⁽⁴⁾	D	
Restricted Stock Unit	(1)	06/30/2023		A		1,820		(8)	(8)	Common Stock	1,820	\$0	58,793 ⁽⁴⁾	D	

Explanation of Responses:

- Each Restricted Stock Unit ("RSU") represents the contingent right to receive one share of Fortrea Holdings Inc. Common Stock.
- In connection with the spin-off ("Spin-Off") of Fortrea Holdings Inc. ("Fortrea") by Laboratory Corporation of America Holdings ("Labcorp"), RSUs granted by Labcorp were converted into time-vesting RSUs of Fortrea pursuant to the terms of the Employee Matters Agreement by and between Labcorp and Fortrea (the "EMA"). Amounts are estimates pending finalization of the adjustment ratio pursuant to the EMA. The RSUs will vest in full on February 2, 2024.
- In connection with the Spin-Off, RSUs granted by Labcorp were converted into time-vesting RSUs of Fortrea pursuant to the terms of the EMA. Amounts are estimates pending finalization of the adjustment ratio pursuant to the EMA. The RSUs will vest in two annual installments on February 11 of each of 2024 and 2025.
- This number reflects the aggregate number of Restricted Stock Units held by the reporting person.
- In connection with the Spin-Off, RSUs granted by Labcorp were converted into time-vesting RSUs of Fortrea pursuant to the terms of the EMA. Amounts are estimates pending finalization of the adjustment ratio pursuant to the EMA. The RSUs vest in three equal annual installments beginning on February 7, 2024.
- In connection with the Spin-Off, RSUs granted by Labcorp were converted into time-vesting RSUs of Fortrea pursuant to the terms of the EMA. Amounts are estimates pending finalization of the adjustment ratio pursuant to the EMA. The RSUs vest in three equal annual installments beginning on June 1, 2024.
- In connection with the Spin-Off, performance awards granted by Labcorp in 2021 for the three-year performance period through December 31, 2023 (the "2021 PSA") were converted into time-vesting RSUs of Fortrea pursuant to the terms of the EMA. The 2021 PSA was converted into a number of time-vesting Fortrea RSUs based on the degree of achievement of the performance criteria subject to the 2021 PSA prior to the Spin-Off and the adjustment ratio that applies to Labcorp equity awards in the Spin-Off, with vesting to occur on the 30th day following Labcorp's filing of an annual report with the SEC on Form 10-K that includes or incorporates by reference audited financial statements with respect to the 3-year period ending December 31, 2023. Amounts are estimates pending finalization of the adjustment ratio pursuant to the EMA.
- In connection with the Spin-Off, performance awards granted by Labcorp in 2022 for the three-year performance period through December 31, 2024 (the "2022 PSA") were converted into time-vesting RSUs of Fortrea and performance share awards of Fortrea pursuant to the terms of the EMA. The 2022 PSA was converted into a time-vesting Fortrea RSU equal to 50% of the target number of shares subject to the 2022 PSA, after application of the adjustment ratio that applies to Labcorp equity awards in the Spin-Off, with vesting to occur on the 30th day following Labcorp's filing of an annual report with the SEC on Form 10-K that includes or incorporates by reference audited financial statements with respect to the 3-year period ending December 31, 2024, with the remainder of the 2022 PSA being converted into a performance share award of Fortrea that is not being reported on this Form. Amounts are estimates pending finalization of the adjustment ratio pursuant to the EMA.

/s/ James Stillman Hanson,
Attorney-in-Fact for Jill G.
McConnell

07/05/2023

** Signature of Reporting Person 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 is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

KNOWN ALL BY THESE PRESENTS, that the undersigned hereby makes, constitutes and appoints each of James Stillman Hanson, General Counsel of Fortrea Holdings Inc. (the "Company"), and Erica Smith-Klocek, Deputy General Counsel of the Company, signing singly, with full power of substitution, the undersigned's true and lawful attorney-in-fact to: (i) execute for and on behalf of the undersigned, forms and authentication documents for EDGAR Filing Access; (ii) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such forms and authentication documents; (iii) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder; (iv) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 (including amendments thereto) and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and (v) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interests of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 (including amendments thereto) with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed on June 7, 2023.

/s/ Jill G. McConnell

Jill G. McConnell