

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>CD&amp;R Investment Associates IX, Ltd.</u> _____ (Last) (First) (Middle) <u>C/O M+C CORPORATE SERVICES LIMITED</u> <u>P.O. BOX 309 UGLAND HSE, SOUTH CHURCH ST</u> _____ (Street) <u>GEORGE TOWN E9 KY1-1104</u> _____ (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol <u>COVETRUS, INC. [ CVET ]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____	
		3. Date of Earliest Transaction (Month/Day/Year) <u>11/18/2020</u>			
		4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

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			
Common Stock	11/18/2020		C <sup>(1)</sup>		8,165,045	A	\$0.00	33,589,001	I	By affiliate <sup>(2)</sup>
Common Stock	11/18/2020		J <sup>(3)</sup>		81,540	A	\$0.00	33,670,541	I	By affiliate <sup>(2)</sup>

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
Series A Preferred Stock	\$11.1 <sup>(4)</sup>	11/18/2020		C <sup>(1)</sup>		90,632		(5)(6)(7)(8)	(5)(6)(7)(8)	Common Stock	8,165,045	(4)	0	I	By affiliate <sup>(2)(4)</sup>

1. Name and Address of Reporting Person\*  
CD&R Investment Associates IX, Ltd.  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
C/O M+C CORPORATE SERVICES LIMITED  
P.O. BOX 309 UGLAND HSE, SOUTH CHURCH ST  
 \_\_\_\_\_  
 (Street)  
GEORGE TOWN E9 KY1-1104  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
CD&R VFC Holdings L.P.  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
C/O M+C CORPORATE SERVICES LIMITED  
P.O. BOX 309 UGLAND HSE, SOUTH CHURCH ST  
 \_\_\_\_\_  
 (Street)  
GEORGE TOWN E9 KY1-1104  
 \_\_\_\_\_  
 (City) (State) (Zip)

Explanation of Responses:

1. On November 18, 2020, 90,632 shares of 7.5% Series A Preferred Stock (the "Preferred Stock") of Covetrus, Inc. (the "Issuer") were converted into 8,165,045 shares of common stock of the Issuer (the "Common Stock") at the option of the Issuer, pursuant to the terms of the certificate of designations, preferences and right governing the Preferred Stock and following approval by the Issuer's stockholders on November 17, 2020 of the conversion of all outstanding shares of Preferred Stock into shares of Common Stock.

2. These securities are owned directly by CD&R VFC Holdings, L.P. ("CD&R Stockholder"). CD&R Investment Associates IX, Ltd., as the general partner of CD&R Stockholder, may be deemed to beneficially own the securities held by CD&R Stockholder. CD&R Investment Associates IX, Ltd. expressly disclaims beneficial ownership of the securities held by CD&R Stockholder, except to the extent of its pecuniary interest therein.

3. On November 18, 2020, in connection with the conversion of all outstanding shares of Preferred Stock by the Issuer, CD&R Stockholder received accrued dividends in respect of the 90,632 shares of Preferred

Stock held on the date of conversion in the form of 81,540 shares of Common Stock.

4. CD&R Stockholder directly owned shares of Preferred Stock of the Issuer, which were convertible into shares of Common Stock at a price per share of \$11.10, which was subject to anti-dilution adjustments, including in the event of any stock split, stock dividend, recapitalization of similar event.

5. The Preferred Stock was convertible at any time at the option of the holder and had no expiration date. Following approval by the Issuer's stockholders on November 17, 2020, the Issuer was able to convert all outstanding shares of Preferred Stock, resulting in the Reporting Persons beneficially owning more than 19.99% of the then-outstanding stockholder voting power of the Issuer.

6. The Issuer had the right, at its option, to require conversion of all (but not less than all) of the outstanding shares of Preferred Stock to shares of Common Stock if (i) at any time, the Issuer satisfies certain financial metrics or (ii) the volume weighted average price of the Common Stock on any trading day (a) until (but not including) the date that is two years from the issuance date, exceeds 200%, (b) from the date that is two years from the issuance date until (but not including) the date that is two years and six months from the issuance date, exceeds 195%, (c) from the date that is two years and six months from the issuance date until (but not including) the date that is three years from the issuance date, exceeds 190%, (d) from the date that is three years from the issuance date until (but not including) the date that is three years and six months from the issuance date, exceeds 185%, (continued next footnote)

7. (e) from the date that is three years and six months from the issuance date until (but not including) the date that is four years from the issuance date, exceeds 180%, and (f) at any time thereafter, exceeds 175%, in each case, of the then-effective conversion price for at least 20 out of the 30 trailing trading days. The Preferred Stock accrued dividends at a rate of 7.50% per annum, payable in cash or in additional shares of Preferred Stock.

8. Holders of Preferred Stock were also entitled to receive certain dividends declared or paid on the Common Stock on an as-converted basis.

**Remarks:**

CD&R Investment Associates  
IX, Ltd., By: Theresa A. Gore, 11/20/2020  
CFO, Treas. and Sec.

CD&R VFC Holdings, L.P., By:  
CD&R Investment Associates  
IX, Ltd. general partner; By: /s/ 11/20/2020  
Theresa A. Gore, CFO, Treas.  
and Sec.

\*\* 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.**