

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>Thakral Anshul</u>  (Last) (First) (Middle) C/O PPD, INC., 929 NORTH FRONT STREET  (Street) WILMINGTON NC 28401  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PPD, Inc. [ PPD ]</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)  See Remarks.
	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 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 Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$10.59	02/11/2021		A <sup>(1)</sup>		32,894		(2)	05/11/2027	Common Stock	32,894	\$0.00	194,212	D	
Stock Options (Right to Buy)	\$14.99	02/11/2021		A <sup>(1)</sup>		2,699		(3)	12/14/2028	Common Stock	2,699	\$0.00	30,849	D	
Stock Options (Right to Buy)	\$21.7	02/11/2021		A <sup>(1)</sup>		4,609		(4)	11/26/2029	Common Stock	4,609	\$0.00	50,691	D	
Stock Options (Right to Buy)	\$37.22	02/11/2021		A		151,747		(5)	02/11/2031	Common Stock	151,747	\$0.00	151,747	D	

Explanation of Responses:

- Represents previously awarded stock options vesting upon the achievement of certain EBITDA vesting conditions for fiscal 2020, which were determined to be earned subject to the receipt by the Issuer of the completed audit of its fiscal 2020 financial statements.
- Represents 61,303 vested stock options and 132,909 unvested stock options which are eligible to vest upon the achievement of certain return on capital or rate of return conditions three years after the initial public offering of the Issuer or earlier, upon certain sales by significant stockholders. Does not include an additional 29,907 stock options with an exercise price of \$10.59 which are eligible to vest upon the achievement of certain EBITDA-based vesting conditions for fiscal year 2021.
- Represents 5,142 vested stock options and 25,707 unvested stock options which are eligible to vest upon the achievement of certain return on capital or rate of return conditions three years after the initial public offering of the Issuer or earlier, upon certain sales by significant stockholders. Does not include an additional 7,711 stock options with an exercise price of \$14.99 which are eligible to vest upon the achievement of certain EBITDA-based vesting conditions for fiscal years 2021-2023.
- Represents 27,650 stock options of which 9,217 are vested and 18,433 of which are unvested and will vest in equal annual installments on November 26, 2021, November 26, 2022, November 26, 2023 and November 26, 2024 and 23,041 stock options which are eligible to vest upon the achievement of certain return on capital or rate of return conditions three years after the initial public offering of the Issuer or earlier, upon certain sales by significant stockholders. Does not include an additional 18,432 stock options with an exercise price of \$21.70 which are eligible to vest upon the achievement of certain EBITDA-based vesting conditions for fiscal years 2021-2024.
- These options to purchase common stock vest with 122,624 vesting on the third anniversary of the grant date and 29,123 vesting in four equal installments beginning on the first anniversary of the grant date.

Remarks:

Title: Executive Vice President, Chief Commercial Officer and President of Evidera

/s/ Richard Whitlow, as Attorney-in-Fact

02/16/2021

\*\* 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.