

HUMANA INC
Form 4
September 12, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
McCulley Steven E

(Last) (First) (Middle)

HUMANA INC., 500 WEST MAIN STREET

(Street)

LOUISVILLE, KY 40202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HUMANA INC [HUM]

3. Date of Earliest Transaction (Month/Day/Year)
09/08/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President & Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Humana Inc. ⁽¹⁾	09/08/2005		M		29,768	A	\$ 0 ⁽²⁾	31,868	D	
Humana Inc. ⁽¹⁾	09/08/2005		F		5,334	D	\$ 49.58	26,534	D	
Humana Inc. ⁽¹⁾	09/08/2005		S		10,714	D	\$ 49.3	15,820	D	
Humana Inc. ⁽¹⁾								561	I	See Footnote ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
<u>(4)</u> Options	\$ 15.5938	09/08/2005		M	7,101	<u>(6)</u> <u>(6)</u>	Humana Common <u>(1)</u> 7,101
<u>(4)</u> Options	\$ 19.25	09/08/2005		M	6,000	01/15/2002 01/15/2009	Humana Common <u>(1)</u> 6,000
<u>(5)</u> Options	\$ 32.7					<u>(10)</u> 02/24/2012	Humana Common <u>(1)</u> 17,900
<u>(4)</u> Options	\$ 12.995	09/08/2005		M	10,000	<u>(7)</u> <u>(7)</u>	Humana Common <u>(1)</u> 10,000
<u>(4)</u> Options	\$ 9.26	09/08/2005		M	6,667	<u>(8)</u> <u>(8)</u>	Humana Common <u>(1)</u> 6,667
<u>(5)</u> Options	\$ 21.275					<u>(9)</u> <u>(9)</u>	Humana Common <u>(1)</u> 15,000
Phantom Stock Units	<u>(11)</u>					<u>(11)</u> <u>(11)</u>	Humana Common <u>(1)</u> 7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Vice President & Controller	

