

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-03**

SEC Accession No. **000049071-06-000067**

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ISSUER

HUMANA INC

CIK: **49071** | IRS No.: **610647538** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6324** Hospital & medical service plans

Mailing Address
500 W. MAIN ST
LOUISVILLE KY 40202

Business Address
500 W MAIN ST
LOUISVILLE KY 40202
5025801000

REPORTING OWNER

LORD JONATHAN T MD

CIK: **1112980**
Type: **4** | Act: **34** | File No.: **001-05975** | Film No.: **061001192**

Mailing Address
500 WEST MAIN ST.
LOUISVILLE KY 40202

Business Address
5025801000

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 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

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

1. Name and Address of Reporting Person LORD JONATHAN T MD			2. Issuer Name and Ticker or Trading Symbol HUMANA INC [HUM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Sr VP & Chief Innovation Off.		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2006					
HUMANA INC., 500 WEST MAIN STREET			4. If Amendment, Date 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		
(Street)								
LOUISVILLE, KY 40202								
(City)	(State)	(Zip)						

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			
Humana Common	08/03/2006		M		10,799	A	\$9.26	66,047	D	
Humana Common	08/03/2006		M		15,390	A	\$12.995	81,437	D	
Humana Common	08/03/2006		E		5,167	D	\$58.04	76,270	D	
Humana Common								1,150	I	See Footnote ⁽¹⁾

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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Options ⁽²⁾	\$6.625							⁽³⁾	05/18/2010	Humana Common	21,718	21,718	D	
Options ⁽⁶⁾	\$32.7							⁽⁸⁾	02/24/2012	Humana Common	75,000	75,000	D	

Options (2)	\$12.995	08/03/2006		<u>M</u>			15,390	(4)	03/13/2012	Humana Common	15,390	\$12.995	14,610	D	
Options (2)	\$9.26	08/03/2006		<u>M</u>			10,799	(5)	03/13/2013	Humana Common	10,799	\$9.26	39,201	D	
Options (6)	\$21.275							(7)	02/24/2014	Humana Common	70,000		70,000	D	
Options (6)	\$53.96							(9)	02/23/2013	Humana Common	47,655		47,655	D	

Explanation of Responses:

- Shares held for the benefit of reporting person as of July 31, 2006 under the Humana Retirement & Savings Plan including a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan, both exempt under Rule 16b-3(c).
- Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.
- Incentive and Non-Qualified stock options granted to reporting person on 5/18/00, NQ options vesting in two increments on 5/18/02 and 5/18/03, and ISO's vesting in three increments from 5/18/01 to 5/18/03.
- Incentive and Non-Qualified stock options granted to reporting person on 3/13/02, NQ options vesting in three increments from 3/13/03 to 3/13/05, and ISO's vesting in two increments on 3/13/04 and 3/13/05.
- Incentive and Non-Qualified stock options granted to reporting person on 3/13/03, NQ options vesting in three increments from 3/13/04 to 3/13/06, and ISO's vesting on 3/13/06.
- Right to buy pursuant to the Company's 2003 Stock Incentive Plan.
- Incentive and Non-Qualified stock options granted to reporting person on 2/24/04, NQ options vesting in three increments from 2/24/05 to 2/24/07, and ISO's vesting on 2/24/07.
- Incentive and Non-Qualified stock options granted to reporting person on 2/24/05, NQ options vesting in three increments from 2/24/06 to 2/24/08, and ISO's vesting on 2/24/08.
- Incentive and Non-Qualified stock options granted to reporting person on 2/23/06, NQ options vesting in three increments from 2/23/07 to 2/23/09, and ISO's vesting on 2/23/09.

Signatures

Jonathan T. Lord, M.D.

** Signature of Reporting Person

08/03/2006

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.