

HUMANA INC
Form 4
May 05, 2005

FORM 4

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

OMB APPROVAL

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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 *
HATHCOCK BONNIE C

(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)
05/03/2005

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)
Sr VP & Chief Human Res. Off

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount | (D) | Price | |
| Humana Common (1) | 05/03/2005 | | M | | 723 | A | \$ 9.5938 71,137 | D |
| Humana Common (1) | 05/03/2005 | | S | | 723 | D | \$ 34.75 70,414 | D |
| Humana Common (1) | 05/04/2005 | | M | | 15,944 | A | \$ 9.5938 86,358 | D |
| Humana Common | 05/04/2005 | | S | | 15,944 | D | \$ 34.75 70,414 | D |

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| | | | | | | | | | |
|------------|------------------|------------|---|--------|---|---------------|--------|---|-------------------------------|
| <u>(1)</u> | Humana Common | 05/04/2005 | M | 19,956 | A | \$ 13.3125 | 90,370 | D | |
| <u>(1)</u> | Humana Common | 05/04/2005 | S | 19,956 | D | \$ 34.75 | 70,414 | D | |
| <u>(1)</u> | Humana Common | | | | | | 1,843 | I | See Footnote <u>(2)</u> |

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

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(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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| <u>(3)</u> Options | \$ 13.3125 | 05/04/2005 | | M | 19,956 | <u>(4)</u> | 05/03/2009 | Humana Common <u>(1)</u> | 19,956 |
| <u>(3)</u> Options | \$ 9.5938 | 05/03/2005 | | M | 723 | <u>(5)</u> | 09/09/2009 | Humana Common <u>(1)</u> | 723 |
| <u>(3)</u> Options | \$ 9.5938 | 05/04/2005 | | M | 15,944 | <u>(5)</u> | 09/09/2009 | Humana Common <u>(1)</u> | 15,944 |
| <u>(8)</u> Options | \$ 32.7 | | | | | <u>(10)</u> | 02/24/2012 | Humana Common <u>(1)</u> | 75,000 |
| <u>(3)</u> Options | \$ 12.995 | | | | | <u>(6)</u> | 03/13/2012 | Humana Common <u>(1)</u> | 25,000 |

| | | | | | |
|---------------------------|-----------|------|------------|-------------------------|--------|
| Options (3) | \$ 9.26 | (7) | 03/13/2013 | Humana Common (1) | 50,000 |
| Options (8) | \$ 21.275 | (9) | 02/24/2014 | Humana Common (1) | 60,000 |
| Phantom Stock Units | (11) | (11) | (11) | Humana Common (1) | 9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HATHCOCK BONNIE C HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202 | | | Sr VP & Chief Human Res. Off | |

Signatures

Bonita C.
Hathcock

05/04/2005

**Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Each share of Common Stock contains a Right adopted on March 5, 1987, pursuant to the Company Rights Agreement, as amended and restated on February 14, 1996, and amended as of May 27, 1998 and March 1, 1999, which entitles holders of the Company's Common Stock, in the event certain specified events occur, to acquire 1/100 of a share of Series A Participating Preferred Stock at a price of \$145 per fractional share.
- (2) Shares held for the benefit of reporting person as of March 31, 2005 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).
- (3) Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.
- (4) Incentive and Non-Qualified stock options granted to reporting person on 5/3/99, vesting in four increments each from 5/3/01 to 5/3/04.
- (5) Incentive and Non-Qualified stock options granted to reporting person on 9/9/99, NQ options vesting in two increments on 9/9/01 and 9/9/02, and ISO's vesting on 9/9/00.
- (6) 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 on 3/13/05.
- (7) 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.
- (8) Right to buy pursuant to the Company's 2003 Stock Incentive Plan.
- (9) 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.
- (10)

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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.

- (11) Phantom Stock Units held for the benefit of reporting person as of March 31, 2005, based on the value of Humana common stock on a 1-for-1 basis, under the Humana Excess Plan exempt under Rule 16b-3(c and d).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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