**HUMANA INC** Form 4 February 26, 2007

### FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL OMB** 

Washington, D.C. 20549

3235-0287 Number:

January 31,

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Expires: 2005 Estimated average burden hours per

Form 5 obligations may continue.

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

response... 0.5

See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * HIPWELL ARTHUR P			2. Issuer Name <b>and</b> Ticker or Trading Symbol HUMANA INC [HUM]			5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			(Check an applicable)			
HUMANA STREET	INC., 500 WI	EST MAIN	(Month/D 02/22/20			Director 10% Owner _X Officer (give title Other (specify below) Senior VP & General Counsel			
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
LOUISVIL	LE, KY 4020	2	Filed(Mon	nth/Day/Year)		Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tobl	a I. Nan Danivativa Caarr	uitiaa Aa		of an Danoficia	lle Ormad	
. •	0 T			e I - Non-Derivative Secu	riues Ac	• •	·	•	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/)	any	emed ion Date, if /Day/Year)	3. 4. Securities TransactionAcquired (A) Code Disposed of (Instr. 8) (Instr. 3, 4 and or Code V Amount (D)	D) d 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)	
Humana Common						95,015	D		
Humana Common						1,350	I	See Footnote	
Humana Common						5,053	I	See Footnote (2)	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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)	Code	5. Number of orDerivative 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
Options (3)	\$ 15.5938					<u>(4)</u>	<u>(4)</u>	Humana Common	21,784
Options (3)	\$ 15.5938					(5)	01/15/2008	Humana Common	4,316
Options (3)	\$ 9.5938					(6)	09/09/2009	Humana Common	31,269
Options (9)	\$ 32.7					(11)	02/24/2012	Humana Common	75,000
Options (3)	\$ 12.995					<u>(7)</u>	03/13/2012	Humana Common	45,000
Options (3)	\$ 9.26					<u>(8)</u>	03/13/2013	Humana Common	33,333
Options (9)	\$ 21.275					(10)	02/24/2014	Humana Common	60,000
Options (9)	\$ 53.96					(12)	02/23/2013	Humana Common	47,655
Options (9)	\$ 62.1	02/22/2007		A	38,062	(13)	02/22/2014	Humana Common	38,062
Phantom Stock Units	<u>(14)</u>					(14)	(14)	Humana Common	12,172

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Senior VP & General Counsel

Reporting Owners 2

HIPWELL ARTHUR P HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202

### **Signatures**

Arthur P. 02/23/2007 Hipwell

\*\*Signature of Date
Reporting Person

### **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) Shares held on behalf of minor children.
- (2) Stock units held for the benefit of reporting person as of January 31, 2007 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.
- Non-Qualified stock options granted to reporting person on 9/17/98, fully vested on 9/1/99 with 68,800 options expiring on 1/12/05, 36,680 options expiring on 1/9/2007 and 21,784 options expiring on 1/15/2008.
- (5) Incentive stock options granted to reporting person on 9/17/98 and fully vested on 9/1/99.
- (6) Incentive and Non-Qualified stock options granted to reporting person on 9/9/99 and fully vested on 9/9/02.
- (7) Incentive and Non-Qualified stock options granted to reporting person on 3/13/02, vesting in three increments each from 3/13/03 to 3/13/05.
- (8) 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.
- (9) Right to buy pursuant to the Company's 2003 Stock Incentive Plan.
- (10) 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.
- (11) 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.
- (12) 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.
- (13) Incentive and Non-Qualified stock options granted to reporting person on 2/22/07, NQ options vesting in three increments from 2/22/08 to 2/22/10, and ISO's vesting on 2/22/10.
- (14) Phantom Stock Units held for the benefit of reporting person as of January 31, 2007 based on the value of Humana common stock on a 1-for-1 basis, under the Humana Excess Plan. All transactions are 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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