

HUMANA INC
Form 4
September 15, 2006

FORM 4

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

OMB APPROVAL

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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 *
MOYA STEVEN O

(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)
09/13/2006

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 Marketing Officer

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	(A) or (D)	Price
Humana Common	09/13/2006		M		21,667	A	\$ 32.7
					44,099		
							D (1)
Humana Common	09/13/2006		M		34,320	A	\$ 21.275
					78,419		
							D (1)
Humana Common	09/13/2006		M		16,218	A	\$ 9.26
					94,637		
							D (1)
Humana Common	09/13/2006		M		10,000	A	\$ 12.995
					104,637		
							D (1)
Humana Common	09/13/2006		M		43,000	A	\$ 14.9375
					147,637		
							D (1)

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Humana Common	09/13/2006	S	125,205	D	\$ 0 ⁽²⁾	22,432	D ⁽¹⁾	
Humana Common	09/14/2006	M	5,000	A	\$ 12.995	27,432	D ⁽¹⁾	
Humana Common	09/14/2006	M	13,782	A	\$ 9.26	41,214	D ⁽¹⁾	
Humana Common	09/14/2006	F	2,929	D	\$ 65.745	38,285	D ⁽¹⁾	
Humana Common						1,187	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.

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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)	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
Options ⁽⁴⁾	\$ 14.9375	09/13/2006		M	43,000	⁽⁵⁾ 01/03/2011	Humana Common	43,000
Options ⁽⁸⁾	\$ 32.7	09/13/2006		M	21,667	⁽¹⁰⁾ 02/24/2012	Humana Common	21,667
Options ⁽⁴⁾	\$ 12.995	09/13/2006		M	10,000	⁽⁶⁾ 03/13/2012	Humana Common	10,000
Options ⁽⁴⁾	\$ 12.995	09/14/2006		M	5,000	⁽⁶⁾ 03/13/2012	Humana Common	5,000
Options ⁽⁴⁾	\$ 9.26	09/13/2006		M	16,218	⁽⁷⁾ 03/13/2013	Humana Common	16,218
Options ⁽⁴⁾	\$ 9.26	09/14/2006		M	13,782	⁽⁷⁾ 03/13/2013	Humana Common	13,782
Options	\$ 21.275	09/13/2006		M	34,320	⁽⁹⁾ 02/24/2014	Humana	34,320

