

HUMANA INC  
Form 4  
February 28, 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 \*  
LISTON THOMAS J

(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)  
02/24/2005

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-Strategy & Corp Dev

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 (1)	02/24/2005		A		2,100 \$ 0.1667	43,374	D (16)
Humana Common (1)						2,480	I See Footnote (3)
Humana Common (1)						9,586	I See Footnote (2)

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

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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)	8. Amount or Number of Shares
<u>(4)</u> Options	\$ 15.5938					<u>(5)</u> 08/12/2006	Humana Common <u>(1)</u>	26,370
<u>(4)</u> Options	\$ 15.5938					<u>(6)</u> 01/09/2007	Humana Common <u>(1)</u>	36,680
<u>(4)</u> Options	\$ 15.5938					<u>(7)</u> 01/15/2008	Humana Common <u>(1)</u>	17,400
<u>(4)</u> Options	\$ 15.5938					<u>(5)</u> 09/17/2008	Humana Common <u>(1)</u>	6,090
<u>(4)</u> Options	\$ 19.25					<u>(8)</u> 01/15/2009	Humana Common <u>(1)</u>	20,000
<u>(4)</u> Options	\$ 9.5938					<u>(9)</u> 09/09/2009	Humana Common <u>(1)</u>	10,000
<u>(4)</u> Options	\$ 7.0938					<u>(10)</u> 07/13/2010	Humana Common <u>(1)</u>	50,000
<u>(13)</u> Options	\$ 32.7	02/24/2005		A	17,900	<u>(15)</u> 02/24/2012	Humana Common <u>(1)</u>	17,900
<u>(4)</u> Options	\$ 12.995					<u>(11)</u> 03/13/2012	Humana Common <u>(1)</u>	10,000



## Edgar Filing: HUMANA INC - Form 4

Incentive and Non-Qualified stock options granted to reporting person on 2/24/04, NQ vesting in two increments on 2/24/05 and 2/24/06, and ISO's vesting in three increments from 2/24/05 to 2/24/07.

**(15)** 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 in two increments on 2/24/07 and 2/24/08.

**(16)** Shares were incorrectly designated as Indirect on 12/30/04 Form 4.

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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