

HUMANA INC
Form 3
February 25, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Pellegrino Kathleen		(Month/Day/Year)	HUMANA INC [HUM]	
(Last)	(First)	(Middle)	02/21/2008	
HUMANA INC.,Â 500 WEST MAIN STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
LOUISVILLE,Â KYÂ 40202			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			VP & Acting General Counsel	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Humana Common	12,637	D	Â
Humana Common	594	I	See Footnote ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Options ⁽²⁾	Â ⁽⁴⁾	02/24/2012	Humana Common	17,900	\$ 32.7	D	Â
Options ⁽²⁾	Â ⁽³⁾	02/24/2014	Humana Common	8,000	\$ 21.275	D	Â
Options ⁽²⁾	Â ⁽⁵⁾	02/23/2013	Humana Common	7,709	\$ 53.96	D	Â
Options ⁽²⁾	Â ⁽⁶⁾	02/22/2014	Humana Common	7,895	\$ 62.1	D	Â
Phantom Stock Units	Â ⁽⁷⁾	Â ⁽⁷⁾	Humana Common	186	\$ ⁽⁷⁾	I	See Footnote ⁽⁷⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pellegrino Kathleen HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202	Â	Â	Â VP & Acting General Counsel	Â

Signatures

Kathleen Pellegrino 02/22/2008

^(u)Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 for the benefit of reporting person as of January 31, 2008 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).
- (2) Right to buy pursuant to the Humana's 2003 Stock Incentive Plan.
- (3) Non-qualified stock options granted to reporting person on 2/24/04, vesting in three increments from 2/24/05 to 2/24/07.
- (4) 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.
- (5) 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.
- (6) 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.
- (7) Phantom Stock Units held for the benefit of reporting person as of January 31, 2008 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. 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.