HUMANA INC Form 4 April 06, 2007

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

if no longer subject to Section 16. Form 4 or

Check this box

January 31, Expires: 2005

Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

5 Relationship of Reporting Person(s) to

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

(Print or Type Responses)

1 Name and Address of Reporting Person *

HIPWELL ARTHUR P			2. Issuer Name Symbol	and licker or Irading	Issuer			
			HUMANA II	NC [HUM]	(Che	ck all applicable)		
(Last)	(First)	(Middle)	3. Date of Earlie	est Transaction				
HUMANA I STREET	NC., 500 W	EST MAIN	(Month/Day/Ye. 04/05/2007	ar)	below)	or Vice President 10% Owner Other (specify below) or Vice President		
	(Street)		4. If Amendmen	t, Date Original	6. Individual or J	Joint/Group Filing(Check		
			Filed(Month/Day	(Year)		One Reporting Person		
LOUISVILI	LE, KY 4020)2			Form filed by Person	More than One Reporting		
(City)	(State)	(Zip)	Table I - N	on-Derivative Securities Acq	quired, Disposed (of, or Beneficially Owned		
1.Title of	2. Transaction	Date 2A. Deer	med 3.	4. Securities Acquired	5. Amount of	6. Ownership 7. Nature of		

(,)	()	Table	e I - Non-D	erivative	Secur	ities Acq	uirea, Disposea oi	, or Beneficial	ly 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. Securion(A) or Do (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Humana Common			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4) 95,015	D	
Humana Common							1,350	I	See Footnote (1)
Humana Common	04/05/2007		J	225	A	\$ 61.45	5,525	I	See Footnote

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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required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	Securiti	vative es ed	6. Date Exer Expiration D (Month/Day)	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. D Se (I
				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 $\underline{(3)}$	\$ 9.5938						<u>(6)</u>	09/09/2009	Humana Common	31,269	
Options (9)	\$ 32.7						(11)	02/24/2012	Humana Common	75,000	
Options $\underline{(3)}$	\$ 12.995						<u>(7)</u>	03/13/2012	Humana Common	45,000	
Options $\underline{(3)}$	\$ 9.26						(8)	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						(13)	02/22/2014	Humana Common	38,062	
Phantom Stock Units	(14)	04/05/2007		J	1,190		(14)	(14)	Humana Common	1,190	3

Reporting Owners

Reporting Owner Name / Address	Ketationships						
	Director	10% Owner	Officer	Other			

Reporting Owners 2

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

Senior Vice President

Signatures

Arthur P. 04/05/2007 Hipwell

**Signature of
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** 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.
- Stock units held for the benefit of reporting person as of April 5, 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). The number of units being reported represent annual funding for the 2006 Plan year made on April 5, 2007.
- (3) Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.
- (4) 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.
- Phantom Stock Units held for the benefit of reporting person as of April 5, 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). The number of units being reported represent annual funding for the 2006 Plan year made on April 5, 2007.

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