

HUMANA INC
Form 4
July 03, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOODMAN BRUCE 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)
06/29/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr VP & Chief Serv. & Info. Of

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Humana Common	06/29/2006		M	5,000 A	\$ 12.515	135,224	D
Humana Common	06/29/2006		M	6,305 A	\$ 12.995	141,529	D
Humana Common	06/29/2006		S	11,305 D	<u>11</u>	130,224	D
Humana Common					128	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 (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. De Se (In
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Options (3)	\$ 11.625					(4) 04/12/2009	Humana Common	13,692
Options (3)	\$ 32.7					(10) 02/24/2012	Humana Common	80,000
Options (3)	\$ 12.995					(5) 03/13/2012	Humana Common	12,305
Options (3)	\$ 12.995	06/29/2006		M	6,305	(5) 03/13/2012	Humana Common	6,305 \$
Options (3)	\$ 12.515	06/29/2006		M	5,000	(6) 11/07/2012	Humana Common	5,000 \$
Options (3)	\$ 9.26					(7) 03/13/2013	Humana Common	16,666
Options (8)	\$ 21.275					(9) 02/24/2014	Humana Common	70,000
Options (8)	\$ 53.96					(11) 02/23/2013	Humana Common	47,655
Phantom Stock Units	(12)					(12) (12)	Humana Common	6,044

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	Sr VP & Chief Serv. & Info. Of

GOODMAN BRUCE J
HUMANA INC.
500 WEST MAIN STREET
LOUISVILLE, KY 40202

Signatures

Bruce J.
Goodman

06/30/2006

__Signature of
Reporting Person

Date

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) Reporting person sold shares at prices between \$53.20 and \$53.70.
 - (2) Stock units held for the benefit of reporting person as of May 30, 2006 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.
 - (4) Incentive & Non-Qualified stock options granted to reporting person on 4/12/99, vesting in four increments each from 4/12/01 to 4/12/04.
 - (5) Incentive and Non-Qualified stock options granted to reporting person on 3/13/02, NQ options vesting in three increments from 3/13/03 to 3/13/05, and ISO's vesting on 3/13/05.
 - (6) Non-Qualified stock options granted to reporting person on 11/7/02, vesting in three increments from 11/7/03 to 11/7/05.
 - (7) 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.
 - (8) Right to buy pursuant to the Company's 2003 Stock Incentive Plan.
 - (9) 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.
 - (10) 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.
 - (11) 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.
 - (12) Phantom Stock Units held for the benefit of reporting person as of May 30, 2006, 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.

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