

HATHCOCK BONNIE C

Form 4

May 03, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HATHCOCK BONNIE C

(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)
05/01/2007

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 ____ Other (specify
below) below)

Sr VP & Chief Human Res. Off

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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|
| Humana Common | 05/01/2007 | | M | 50,000 A | \$ 32.7 101,227 | D | |
| Humana Common | 05/01/2007 | | M | 15,300 A | \$ 21.275 116,527 | D | |
| Humana Common | 05/01/2007 | | M | 15,885 A | \$ 53.96 132,412 | D | |
| Humana Common | 05/01/2007 | | S | 81,185 D | \$ 0 ⁽²⁾ 51,227 | D | |
| Humana Common | | | | | 1,947 | I | See Footnote (1) |

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

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(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 |
|---|--|---|---|--------------------------------------|--|--|---|--|
| Options (3) | \$ 9.5938 | | | | | (4) 09/09/2009 | Humana Common | 8,333 |
| Options (6) | \$ 32.7 | 05/01/2007 | | M | 50,000 | (8) 02/24/2012 | Humana Common | 50,000 |
| Options (3) | \$ 12.995 | | | | | (5) 03/13/2012 | Humana Common | 7,695 |
| Options (6) | \$ 21.275 | 05/01/2007 | | M | 15,300 | (7) 02/24/2014 | Humana Common | 15,300 |
| Options (6) | \$ 53.96 | 05/01/2007 | | M | 15,885 | (9) 02/23/2013 | Humana Common | 15,885 |
| Options (6) | \$ 62.1 | | | | | (10) 02/22/2014 | Humana Common | 38,062 |
| Phantom Stock Units | (11) | | | | | (11) (11) | Humana Common | 9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| HATHCOCK BONNIE C HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202 | Sr VP & Chief Human Res. Off |

Signatures

Bonita C.
Hathcock

05/02/2007

 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) Stock units held for the benefit of reporting person as of March 31, 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).
- (2) Reporting person sold shares at prices between \$62.95 and \$63.24.
- (3) Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.
- (4) Incentive stock options granted to reporting person on 9/9/99 vesting on 9/9/00.
- (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) Right to buy pursuant to the Company's 2003 Stock Incentive Plan.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11) Phantom Stock Units held for the benefit of reporting person as of March 31, 2007, 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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