MARGULIS HEIDI S

Form 4

December 18, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31, Expires:

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARGULIS HEIDI S		2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
		HUMANA INC [HUM]	(Check all applicable)			
(Last)	(First) (Middl	e) 3. Date of Earliest Transaction				
		(Month/Day/Year)	Director 10% Owner			
HUMANA INC., 500 WEST MAIN STREET		AIN 12/15/2018	X Officer (give title Other (specify below) Chief Corp. Affairs Officer			
	(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
LOHISVILL	E WW 40202	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person _Form filed by More than One Reporting			
	н күдп/П/					

Person

LOUISVILLE, KY 40202

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5) (A) or			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			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common	12/15/2018		M	1,093	A	\$ 0	8,869	D	
Humana Common	12/15/2018		F	498	D	\$ 304.045	8,371	D	
Humana Common	12/15/2018		M	996	A	\$ 0	9,367	D	
Humana Common	12/15/2018		F	454	D	\$ 304.045	8,913	D	
Humana Common	12/15/2018		M	403	A	\$ 0	9,316	D	

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Humana Common	12/15/2018	F	184	D	\$ 304.045	9,132	D
Humana Common	12/18/2018	S	2,656	D	\$ 296.218 (8)	6,476	D

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. Transacti Code (Instr. 8)	orof D Sect Acq (A) Disp (D)	urities uired or oosed of tr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 167.805						<u>(1)</u>	02/18/2023	Humana Common	4,922
Options (2)	\$ 217.415						(2)	03/08/2024	Humana Common	19,497
Options (3)	\$ 268.47						(3)	02/19/2025	Humana Common	5,218
Restricted Stock Units (4)	<u>(4)</u>	12/15/2018		M		1,093	<u>(5)</u>	<u>(5)</u>	Humana Common	1,093
Restricted Stock Units (4)	<u>(4)</u>	12/15/2018		M		996	<u>(6)</u>	(6)	Humana Common	996
Restricted Stock Units (3)	<u>(4)</u>	12/15/2018		M		403	<u>(7)</u>	<u>(7)</u>	Humana Common	403

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

MARGULIS HEIDI S HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202

Chief Corp. Affairs Officer

Signatures

Heidi S. Margulis

**Signature of Date
Reporting Person

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) Right to buy pursuant to Humana Inc.'s 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/18/14, vesting in three increments from 02/18/15 to 02/18/17.
- (2) Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 03/08/2017. 12,998 options vesting in three annual increments, and 6,499 options fully vest three years from the date of grant.
- (3) Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/19/18, vesting in three increments from 02/19/19 to 02/19/21.
- (4) Right to receive one share per restricted stock unit pursuant to the Company's 2011 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of Humana Inc. common stock, exempt under Rule 16b-3(d)(1) & (3).
- (5) Restricted stock units granted to reporting person on 02/18/16, 33% of the award is vesting on 12/15/16, 12/15/17, and 12/15/18.
- (6) Restricted stock units granted to reporting person on 03/08/2017, 2,989 shares vesting in three annual increments on 12/15/17, 12/15/18, and 12/15/19. 1,494 shares fully vest three years from the date of grant.
- (7) Restricted stock units granted to reporting person on 02/19/18, 33% of the award is vesting on 12/15/18, 12/15/19, and 12/15/20.
- (8) Price reported is weighted average sales price.

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.

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