

HUMANA INC
Form 4
December 16, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JONES DAVID A JR/KY

(Last) (First) (Middle)

CHRYSALIS VENTURES,
INC., 101 S. FIFTH STREET,
SUITE 1650

(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)
12/14/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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)
			Code	V	Amount (D) or Price (A)		
Humana Common (1)	12/14/2005		M		5,000 A \$ 26.9375	258,778	D
Humana Common (1)	12/14/2005		F		2,801 D \$ 48.08	255,977	D
Humana Common (1)						72	I See Footnote (2)
Humana						1,300	I See

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Common <u>(1)</u>						Footnote <u>(3)</u>
Humana Common <u>(1)</u>				1,300	I	See Footnote <u>(4)</u>
Humana Common <u>(1)</u>				300	I	See Footnote <u>(5)</u>

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
<u>Options</u> <u>(6)</u>	\$ 26.9375	12/14/2005		M	5,000	01/02/1997	01/02/2006	Humana Common <u>(1)</u>	5,000
<u>Options</u> <u>(7)</u>	\$ 19.3125					11/14/1999	11/14/2006	Humana Common <u>(1)</u>	85,000
<u>Options</u> <u>(6)</u>	\$ 18.9375					01/02/1998	01/02/2007	Humana Common <u>(1)</u>	5,000
<u>Options</u> <u>(7)</u>	\$ 21.9375					03/25/2000	03/25/2007	Humana Common <u>(1)</u>	40,000
<u>Options</u> <u>(6)</u>	\$ 21.25					01/02/1999	01/02/2008	Humana Common <u>(1)</u>	5,000
<u>Options</u> <u>(7)</u>	\$ 20.1563					01/15/2001	01/15/2008	Humana Common	40,000

					(1)
Options (6)	\$ 18.7813	01/04/2000	01/04/2009	Humana Common (1)	5,000
Options (6)	\$ 19.25	01/15/2002	01/15/2009	Humana Common (1)	40,000
Options (6)	\$ 7.875	01/03/2001	01/03/2010	Humana Common (1)	5,000
Options (7)	\$ 14.7813	01/02/2002	01/02/2011	Humana Common (1)	5,000
Options (7)	\$ 11.55	01/02/2003	01/02/2012	Humana Common (1)	5,000
Options (7)	\$ 10.19	01/02/2004	01/02/2013	Humana Common (1)	5,000
Options (8)	\$ 23.05	01/02/2005	01/02/2014	Humana Common (1)	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES DAVID A JR/KY CHRYSALIS VENTURES, INC. 101 S. FIFTH STREET, SUITE 1650 LOUISVILLE, KY 40202	X			

Signatures

David A. Jones,
Jr. 12/15/2005

**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) Each share of Common Stock contains a Right adopted on March 5, 1987, pursuant to the Company Rights Agreement, as amended and restated on February 14, 1996, and amended as of May 27, 1998 and March 1, 1999, which entitles holders of the Company's Common Stock, in the event certain specified events occur, to acquire 1/100 of a share of Series A Participating Preferred Stock at a price of \$145 per fractional share.

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- (2) Reporting person indirectly owns 72 shares held by spouse.
- (3) Reporting person indirectly owns 1,300 shares held by spouse as custodian for son.
- (4) Reporting person indirectly owns 1,300 shares held by spouse as custodian for daughter.
- (5) Reporting person indirectly owns 300 shares held in an Individual Retirement Account.
- (6) Right to buy pursuant to Humana Inc.'s 1989 Stock Option Plan for Non-Employee Directors.
- (7) Right to buy pursuant to Humana Inc.'s 1996 Incentive Stock Option Plan.
- (8) Right to buy pursuant to Humana Inc.'s 2003 Stock Incentive Plan.

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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