

REYNOLDS W ANN
Form 4
October 28, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
REYNOLDS W ANN

2. Issuer Name and Ticker or Trading Symbol
HUMANA INC [HUM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
56 FRONT STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/26/2010

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

KEY WEST, FL 33040

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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. 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 | 10/26/2010 | | M | V Amount (A) or (D) Price \$ 14.7813 | 39,279 | D | |
| Humana Common | 10/26/2010 | | F | 1,282 D \$ 57.62 | 37,997 | D | |
| Humana Common | 10/26/2010 | | F | 926 D \$ 57.185 | 37,071 | D | |
| Humana Common | | | | | 87 | I | See Footnote (1) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| <u>Options (2)</u> | \$ 14.7813 | 10/26/2010 | | M | 5,000 | 01/02/2002 01/02/2011 | Humana Common | 5,000 |
| <u>Options (2)</u> | \$ 11.55 | | | | | 01/02/2003 01/02/2012 | Humana Common | 5,000 |
| <u>Options (2)</u> | \$ 10.19 | | | | | 01/02/2004 01/02/2013 | Humana Common | 5,000 |
| <u>Options (3)</u> | \$ 23.05 | | | | | 01/02/2005 01/02/2014 | Humana Common | 2,500 |
| <u>Stock Unit (4)</u> | <u>(4)</u> | | | | | <u>(4)</u> <u>(4)</u> | Humana Common | 7,756 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| REYNOLDS W ANN 56 FRONT STREET KEY WEST, FL 33040 | X | | | |

Signatures

W. Ann Reynolds,
Ph.D. 10/27/2010

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) Shares held by reporting person's spouse.
- (2) Right to buy pursuant to Humana Inc.'s 1996 Incentive Stock Option Plan.
- (3) Right to buy pursuant to Humana Inc.'s 2003 Stock Incentive Plan.

Annual Director's fee payable in stock units which have been deferred at the election of the reporting person until her resignation of

- (4) services as a director at which time the stock units will be payable in Humana Inc. common stock on a 1-for-1 basis, exempt pursuant to Rule 16(b)-3(d)(1).

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.