#### LISTON THOMAS J

Form 4

September 17, 2008

Check this box

if no longer

subject to

# FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL** 

OMB Number: 3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

Section 16. Form 4 or Form 5 obligations may continue.

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

See Instruction 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LISTON THOMAS J Issuer Symbol HUMANA INC [HUM] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X\_ Officer (give title **HUMANA INC., 500 WEST MAIN** 09/16/2008 below) STREET Sr VP-Senior Products (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting LOUISVILLE, KY 40202 Person

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative Securities Acqu	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Securities Acquired (A) order Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price	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	09/16/2008		M	6,090 A \$ 15.5938	50,968	D	
Humana Common					9,861	I	See Footnote

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)

#### Edgar Filing: LISTON THOMAS J - Form 4

# $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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 Secu 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)		8. I De Sec (In
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options (2)	\$ 15.5938	09/16/2008		M		6,090	(3)	09/17/2008	Humana Common	6,090	1:
Options (2)	\$ 19.25						<u>(4)</u>	01/15/2009	Humana Common	20,000	
Options (2)	\$ 9.5938						<u>(5)</u>	09/09/2009	Humana Common	10,000	
Options (2)	\$ 7.0938						<u>(6)</u>	07/13/2010	Humana Common	38,600	
Options (9)	\$ 32.7						<u>(11)</u>	02/24/2012	Humana Common	17,900	
Options (2)	\$ 12.995						<u>(7)</u>	03/13/2012	Humana Common	10,000	
Options (2)	\$ 9.26						(8)	03/13/2013	Humana Common	10,000	
Options (9)	\$ 21.275						(10)	02/24/2014	Humana Common	10,000	
Options (9)	\$ 53.96						(12)	02/23/2013	Humana Common	8,564	
Options (9)	\$ 62.1						<u>(13)</u>	02/22/2014	Humana Common	4,866	
Options (9)	\$ 69.475						<u>(14)</u>	02/21/2015	Humana Common	6,269	
Options (9)	\$ 45.975						<u>(15)</u>	04/01/2015	Humana Common	17,993	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Reporting Owners 2

LISTON THOMAS J HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202

Sr VP-Senior Products

#### **Signatures**

Thomas J. 09/16/2008 Liston

\*\*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 for the benefit of reporting person as of August 31, 2008 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) Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.
- (3) Non-Qualified stock options granted to reporting person on 9/17/98 vesting on 9/17/99.
- (4) Non-Qualified stock options granted to reporting person on 1/15/99 vesting in three increments from 1/15/00 to 1/15/02.
- (5) Non-Qualified stock options granted to reporting person on 9/9/99, vesting in three increments from 9/9/00 to 9/9/02.
- (6) Incentive and Non-Qualified stock options granted to reporting person on 7/13/00 vesting in three increments each from 7/13/01 to 7/13/03.
- (7) Incentive and Non-Qualified stock options granted to reporting person on 3/13/02, NQ options vesting on 3/13/03, and ISO's vesting in two increments on 3/13/04 and 3/13/05.
- (8) Incentive stock options granted to reporting person on 3/13/03 vesting in three increments from 3/13/04 to 3/13/06.
- (9) Right to buy pursuant to the Company's 2003 Stock Incentive Plan.
- (10) Incentive and Non-Qualified stock options granted to reporting person on 2/24/04, NQ vesting in two increments on 2/24/05 and 2/24/06, and ISO's vesting in three increments from 2/24/05 to 2/24/07.
- (11) 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 in two increments on 2/24/07 and 2/24/08.
- (12) 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.
- (13) 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.
- (14) Incentive and Non-Qualified stock options granted to reporting person on 2/21/08, NQ options vesting in three increments from 2/21/09 to 2/21/11, and ISO's vesting on 2/21/11.
- Incentive and Non-Qualified stock options granted to reporting person on 4/1/08, NQ options vesting in three increments from 4/1/11 to 4/1/13, and ISO's vesting in two increments on 4/1/12 and 4/1/13.

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.

Signatures 3