GOODMAN BRUCE J
Form 4
November 09, 2011

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOODMAN BRUCE J

(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)
11/07/2011

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 below) _____ Other (specify below)
Sr. VP

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Humana Common	11/07/2011		M		28,701	A	$ 41.83	62,981	D	
Humana Common	11/07/2011		S(12)		28,701	D	$ 87.09	34,280	D	
Humana Common	11/07/2011		S(13)		5,000	D	$ 87.1295	29,280	D	
Humana Common	11/08/2011		M		10,348	A	$ 53.96	39,628	D	
Humana Common	11/08/2011		M		8,655	A	$ 46.4	48,283	D	

Humana Common	11/08/2011		S[14]	19,003	D	$ 86.97	29,280	D	
Humana Common							128	I	See Footnote [1]

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options [2]	$ 53.96	11/08/2011		M			10,348	[3]	02/23/2013	Humana Common	10,348
Options [2]	$ 62.1							[4]	02/22/2014	Humana Common	36,452
Options [2]	$ 69.475							[5]	02/21/2015	Humana Common	39,597
Options [2]	$ 41.83	11/07/2011		M			28,701	[6]	02/19/2016	Humana Common	28,701
Options [2]	$ 46.4	11/08/2011		M			8,655	[7]	02/18/2017	Humana Common	8,655
Options [2]	$ 61.18							[9]	02/17/2018	Humana Common	15,178
Restricted Stock Units [8]	[10]							[11]	[11]	Humana Common	3,432

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

GOODMAN BRUCE J
HUMANA INC.
500 WEST MAIN STREET
LOUISVILLE, KY 40202

Sr. VP

Signatures

Bruce J. Goodman 11/09/2011

**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 October 31, 2011 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 2003 Stock Incentive Plan.

(3) 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.

(4) 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.

(5) 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.

(6) Reporting person was granted the maximum number of Incentive stock options allowed and remaining options were granted as Non-Qualified stock options. The option grant vests in three increments from 2/19/10 to 2/19/12.

(7) Reporting person was granted the maximum number of Incentive stock options allowed and remaining options were granted as Non-Qualified stock options. The option grant vests in three increments from 2/18/11 to 2/18/13.

(8) Right to receive one share per restricted stock unit pursuant to the Company's 2003 Stock Incentive Plan.

(9) Reporting person was granted the maximum number of Incentive stock options allowed and remaining options were granted as Non-Qualified stock options. The option grant vests in three increments from 2/17/12 to 2/17/14.

(10) 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).

(11) Restricted stock units granted to reporting person on 2/17/11, 100% of the award is vesting on 2/17/14.

(12) The shares sold in multiple lots ranging from $87.00 to $87.285. The weighted average sale price was $87.09.

(13) The shares sold in multiple lots ranging from $87.10 to $87.19. The weighted average sale price was $87.1295.

(14) The shares sold in multiple lots ranging from $86.00 to $87.45. The weighted average sale price was $86.97.

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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