Edgar Filing: MARGULIS HEIDI S - Form 4

MARGULIS Form 4											
November 2										PPROVAL	
FORM 4 UNITED STATES SECUR				RITIES A	ND EX	OMB					
Check th	is box		Was	shington,	D.C. 20	549			Number:	3235-0287	
if no longer subject to Section 16. Form 4 or				SECUR	NERSHIP OF e Act of 1934,	Expires: January 3 20 Estimated average burden hours per response (
obligatio may cont <i>See</i> Instru 1(b).	ns Section 17(a) of the l	Public U		ling Con	npany	Act of	1935 or Section	1		
(Print or Type I	Responses)										
MARGULIS HEIDI S Syr			Symbol	Name and		Tradiı	ng	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	iddle)	HUMANA INC [HUM] (Chea 3. Date of Earliest Transaction					ck all applicable)			
(Month				Month/Day/Year) 1/17/2011				Director 10% Owner X Officer (give title Other (specify below) below) Senior V.P Public Affairs			
	(Street)		4. If Ame	ndment, Da	te Origina	1		6. Individual or Jo	int/Group Filir	g(Check	
LOUISVIL	LE, KY 40202		Filed(Mor	nth/Day/Year))			Applicable Line) _X_ Form filed by C Form filed by M Person			
(City)	(State) (Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	. Transaction Date 2A. Deemed			4. Securit on(A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
11				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Humana Common	11/17/2011			М	3,808	А	\$ 53.96	43,303	D		
Humana Common	11/17/2011			М	4,758	А	\$ 62.1	48,061	D		
Humana Common	11/17/2011			F	3,555	D	\$ 85.07	44,506	D		
Humana Common	11/17/2011			F	528	D	\$ 85.07	43,978	D		
Humana Common								6,732	I	See Footnote	

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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. Transactic Code (Instr. 8)	onof D Secu Acq (A) Disp (D)	urities uired or posed of ar. 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 (2)	\$ 53.96	11/17/2011		М		3,808	(3)	02/23/2013	Humana Common	3,808
Options (2)	\$ 62.1	11/17/2011		М		4,758	(4)	02/22/2014	Humana Common	4,758
Options (2)	\$ 69.475						(5)	02/21/2015	Humana Common	5,130
Options (2)	\$ 41.83						(6)	02/19/2016	Humana Common	2,043
Restricted Stock Units <u>(7)</u>	<u>(8)</u>						(9)(10)	<u>(9)</u>	Humana Common	4,095
Restricted Stock Units <u>(7)</u>	<u>(8)</u>						(10)	(10)	Humana Common	2,355
Phantom Stock Units	<u>(11)</u>						(11)	(11)	Humana Common	350

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
MARGULIS HEIDI S HUMANA INC.			Senior V.P Public Affairs				

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500 WEST MAIN STREET LOUISVILLE, KY 40202

Signatures

Heidi S. Margulis

11/21/2011

<u>**</u>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 reporting person's benefit 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 Humana Inc.'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) Right to receive one share per restricted stock unit pursuant to the Company's 2003 Stock Incentive Plan.
- (8) 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).
- (9) Restricted stock units granted to reporting person on 2/18/10, 100% of the award is vesting on 2/18/13.
- (10) Restricted stock units granted to reporting person on 5/5/11, 100% of the award is vesting on 5/5/14.
- (11) Phantom Stock Units held for the benefit of reporting person as of October 31, 2011 based on the value of Humana common stock on a 1-for-1 basis, under the Humana Excess Plan exempt under Rule 16b-3(c and d).

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.