**HUMANA INC** Form 4 February 25, 2015

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARGULIS HEIDI S			2. Issuer Name <b>and</b> Ticker or Trading Symbol HUMANA INC [HUM]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
			(Month/Day/Year)	Director 10% Owner			
HUMANA INC., 500 WEST MAIN STREET		VEST MAIN	02/23/2015	_X_ Officer (give title Other (specify below) Senior V.P Public Affairs			
(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			
LOUISVILLE, KY 40202				Form filed by More than One Reporting			

(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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or	Price	Transaction(s) (Instr. 4) (Instr. 3 and 4)			
Humana Common	02/23/2015		M	2,820	A	\$ 0.1667	11,550	D		
Humana Common	02/23/2015		F	911	D	\$ 161.03	10,639	D		
Humana Common	02/24/2015		M	2,744	A	\$ 72.84	13,383	D		
Humana Common	02/24/2015		F	1,214	D	\$ 164.645	12,169	D		
Humana Common	02/24/2015		G	150	D	\$ 0	12,019	D		

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Humana Common 02/24/2015 S 3,665 D \$ 164.44 0 I Footnote (1)

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 Disposed (Instr. 3, 4)	(A) or of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Options (2)	\$ 72.84	02/23/2015		M		2,744	(2)	02/20/2020	Humana Common	2,74
Options (3)	\$ 102.155						(3)	02/18/2021	Humana Common	7,26
Options (4)	\$ 164.645	02/24/2015		A	14,913		<u>(4)</u>	02/24/2022	Humana Common	14,9
Restricted Stock Units (5)	<u>(5)</u>	02/23/2015		M		2,820	<u>(7)</u>	<u>(7)</u>	Humana Common	2,82
Restricted Stock Units (6)	<u>(6)</u>						<u>(8)</u>	(8)	Humana Common	1,54
Restricted Stock Units (6)	<u>(6)</u>						<u>(9)</u>	(9)	Humana Common	1,59
Phantom Stock Units (10)	(10)	02/24/2015		S		6	(10)	(10)	Humana Common	6

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Reporting Owners 2

MARGULIS HEIDI S HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202

Senior V.P. - Public Affairs

### **Signatures**

Heidi S. Margulis 02/25/2015

\*\*Signature of Date
Reporting Person

## **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 February 23, 2015 under the Humana Retirement & Savings Plan. The transaction reported is an Intra-Plan transfer out of Company stock fund.
- (2) Right to buy pursuant to Humana Inc.'s 2003 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/20/13, vesting in three increments from 02/20/14 to 02/20/16.
- (3) Right to buy pursuant to Humana Inc.'s 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/18/14, vesting in three increments from 02/18/15 to 02/18/17.
- (4) Right to buy pursuant to Humana Inc.'s 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/24/15, vesting in three increments from 02/24/16 to 02/24/18.
- (5) Right to receive one share per restricted stock unit pursuant to the Company's 2003 Stock Incentive Plan. 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).
- Right to receive one share per restricted stock unit pursuant to the Company's 2011 Stock Incentive Plan. 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).
- (7) Restricted stock units granted to reporting person on 2/23/12, 100% of the award is vesting on 2/23/15.
- (8) Restricted stock units granted to reporting person on 2/20/13, 100% of the award is vesting on 2/20/16.
- (9) Restricted stock units granted to reporting person on 2/18/14, 100% of the award is vesting on 2/18/17.
- Phantom Stock Units held for the benefit of reporting person as of February 23, 2015 based on the value of Humana common stock on a (10) 1-for-1 basis, under the Humana Retirement Equalization Plan. The transaction reported is an Intra-Plan transfer out of Company stock find

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.

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