

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

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

OMB
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2005
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1. Name and Address of Reporting Person *
MCCALLISTER MICHAEL B

(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)

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/24/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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 <u>(1)</u>					308,814	D	
Humana Common <u>(1)</u>					1,480	I	See Footnote <u>(2)</u>
Humana Common <u>(1)</u>					38,292	I	See Footnote <u>(3)</u>

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

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SEC 1474
(9-02)

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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
<u>Options</u> (4)	\$ 15.625							(5)	07/11/2006	Humana Common (1)	135,000
<u>Options</u> (4)	\$ 15.5938							(6)	01/09/2007	Humana Common (1)	18,340
<u>Options</u> (4)	\$ 15.5938							(7)	07/10/2007	Humana Common (1)	30,480
<u>Options</u> (4)	\$ 15.5938							(8)	01/15/2008	Humana Common (1)	34,800
<u>Options</u> (4)	\$ 19.25							(9)	01/15/2009	Humana Common (1)	30,000
<u>Options</u> (4)	\$ 7.4688							(10)	11/18/2009	Humana Common (1)	100,000
<u>Options</u> (4)	\$ 6.9063							(11)	02/11/2010	Humana Common (1)	500,000
<u>Options</u> (14)	\$ 32.7	02/24/2005		A		250,000 (17)		(16)	02/24/2012	Humana Common (1)	250,000
<u>Options</u> (4)	\$ 12.995							(12)	03/13/2012	Humana Common (1)	50,000
<u>Options</u> (4)	\$ 9.26							(13)	03/13/2013	Humana Common (1)	200,000

Options (14)	\$ 21.275	(15)	02/24/2014	Humana Common (1)	200,000
Phantom Stock Units	(18)	(18)	(18)	Humana Common (1)	1,153

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCALLISTER MICHAEL B HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202	X		President & CEO	

Signatures

Michael B.
McCallister 03/01/2005

 **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) Each share of Common Stock contains a Right adopted on March 5, 1987, pursuant to the Company Rights Agreement, as amended and restated on February 14, 1996, and amended as of May 27, 1998 and March 1, 1999, which entitles holders of the Company's Common Stock, in the event certain specified events occur, to acquire 1/100 of a share of Series A Participating Preferred Stock at a price of \$145 per fractional share.
- (2) Shares held in a trust for the benefit of reporting person's minor children.
- (3) Shares held for the benefit of reporting person as of January 31, 2005 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).
- (4) Right to buy pursuant to Company's 1996 Stock Incentive Plan for Employees.
- (5) Non-qualified stock options granted to reporting person on 7/11/96 vesting in three increments from 7/11/97 to 7/11/99.
- (6) Non-qualified stock options granted to reporting person on 9/17/98 vesting in two increments on 9/17/99 and 1/9/00.
- (7) Non-qualified stock options granted to reporting person on 9/17/98 vesting in two increments on 9/17/99 and 7/10/00.
- (8) Incentive and Non-qualified stock options granted to reporting person on 9/17/98 vesting in three increments each from 9/17/99 to 1/15/01.
- (9) Incentive and Non-qualified stock options granted to reporting person on 1/15/99 vesting in three increments from 1/15/00 to 1/15/02.
- (10) Non-qualified stock options granted to reporting person on 11/18/99 vesting in three increments from 11/18/00 to 11/18/02.
- (11) Incentive and Non-qualified stock options granted to reporting person on 2/11/00, NQ options vesting in three increments from 2/11/01 to 2/11/03, and ISO's vesting on 2/11/03.
- (12) Incentive and Non-qualified stock options granted to reporting person on 3/13/02, NQ options vesting in three increments from 3/13/03 to 3/13/05, ISO's vesting in two increments on 3/13/04 and 3/13/05.
- (13) Incentive and Non-qualified stock options granted to reporting person on 3/13/03, NQ options vesting in three increments from 3/13/04 to 3/13/06, and ISO's vesting on 3/13/06.

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- (14) Right to buy pursuant to Company's 2003 Stock Incentive Plan.
- (15) Incentive and Non-qualified stock options granted to reporting person on 2/24/04, NQ options vesting in three increments from 2/24/05 to 2/24/07, and ISO's vesting on 2/24/07.
- (16) 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 on 2/24/08.
- (17) The options granted to reporting person on 2/24/05 Form 4 were incorrectly reported as 200,000. The total amount granted was 250,000.
- (18) Phantom Stock Units held for the benefit of reporting person as of January 31, 2005, 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.

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