HUMANA INC
Form 4
January 06, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
   Reynolds, Ph.D., W. Ann
   Office of the President
   The University of Alabama at Birmingham
   Suite 1070 Admin. Bldg., 701 S. 20th St.
   Birmingham,
   AL 35294-0110
   USA
2. Issuer Name and Ticker or Trading Symbol
   Humana Inc.
   HUM
3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year
   January 2, 2003
5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other
   (specify below)

7. 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	2. Transaction Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common (1)	1/2/03	A(3)		2,453	A	$0	16,435
Common (1)							87

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1.Title of Derivative Security	2.Conversion or Exercise Price of Derivative Security	3. Transaction	4.		5.Number of Derivative Securities Acquired(A) or Disposed of(D)	A/D	6.Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7.Title and Amount of Underlying Securities Title and Number of Shares	8.P of vat Sec rit

	rity	Date	Code	V	Amount		ble				
Option (2)	$17.6250						1/3/95	1/3/04	Common (1)	5,000	
Option (2)	$22.4375						1/3/96	1/3/05	Common (1)	5,000	
Option (2)	$26.9375						1/2/97	1/2/06	Common (1)	5,000	
Option (2)	$18.9375						1/2/98	1/2/07	Common (1)	5,000	
Option (2)	$21.25						1/2/99	1/2/08	Common (1)	5,000	
Option (2)	$18.7813						1/4/00	1/4/09	Common (1)	5,000	
Option (2)	$7.875						1/3/01	1/3/10	Common (1)	5,000	
Option (4)	$14.7813						1/2/02	1/2/11	Common (1)	5,000	
Option (4)	$11.55						1/2/03	1/2/12	Common (1)	5,000	
Option (4)	$10.19	1/2/03	A		5,000	A	1/2/04	1/2/13	Common (1)	5,000	$10

Explanation of Responses:

(1) Each share of Common Stock contains a Right adopted on March 5, 1987, pursuant to the Company's 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) Right to buy pursuant to the Company's 1989 Stock Option Plan for Non-Employee Directors.

(3) Award of stock in lieu of director fees exempt under 16(b)-3(d)(1).

(4) Right to buy pursuant to the Company's 1996 Stock Incentive Plan.