

HUMANA INC  
Form 4  
March 17, 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

Bloem, James H.  
Humana Inc.  
500 W. Main Street  
Louisville, KY 40202

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

March 13, 2003

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Senior Vice President & Chief Financial Officer (and Interim Treasurer)

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	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common (1)				75,000
Common (1)				509

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

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

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Option-NQ (2)	\$12.20					2/1/0	2/1/1	Common	8,471	
						2	1			
Option-NQ (2)	\$12.20					2/1/0	2/1/1	Common	8,471	
						3	1			
Option-NQ (2)	\$12.20					2/1/0	2/1/1	Common	8,470	
						4	1			
Option-ISO (2)	\$12.20					2/1/0	2/1/1	Common	8,196	
						2	1			
Option-ISO (2)	\$12.20					2/1/0	2/1/1	Common	8,196	
						3	1			
Option-ISO (2)	\$12.20					2/1/0	2/1/1	Common	8,196	
						4	1			
Option-NQ (2)	\$9.70					7/12/	7/12/	Common	8,334	
						02	11			
Option-NQ (2)	\$9.70					7/12/	7/12/	Common	8,333	
						03	11			
Option-NQ (2)	\$9.70					7/12/	7/12/	Common	8,333	
						04	11			
Option-NQ (2)	\$12.995					3/13/	3/13/	Common	10,000	
						03	12			
Option-NQ (2)	\$12.995					3/13/	3/13/	Common	10,000	
						04	12			
Option-NQ (2)	\$12.995					3/13/	3/13/	Common	2,305	
						05	12			
Option-ISO (2)	\$12.995					3/13/	3/13/	Common	7,695	
						05	12			
Option-NQ (2)	9.26	3/13/	A		23,334	A	3/13/	3/13/	Common	23,334
		03					04	13		
Option-NQ (2)	9.26	3/13/	A		23,333	A	3/13/	3/13/	Common	23,333
		03					05	13		
Option-NQ (2)	9.26	3/13/	A		12,534	A	3/13/	3/13/	Common	12,534
		03					06	13		
Option-ISO (2)	9.26	3/13/	A		10,799	A	3/13/	3/13/	Common	10,799
		03					06	13		

## Explanation of Responses:

(1) Each share of Common Stock contains a Right adopted on March 5, 1987, as amended and restated on February 14, 1996, and amended as of May 27, 1998 and March 1, 1999, pursuant to the Company Rights Agreement, 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

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share.

(2) Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.

(3) Shares held for my benefit as of February 28, 2003 under the Humana Retirement & Savings Plan ("HRSP") and a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan, exempt under Rule 16b-3(c).