

REYNOLDS W ANN

Form 4

November 30, 2005

FORM 4**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 APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
REYNOLDS W ANN

(Last) (First) (Middle)

130 WEST 67TH STREET

(Street)

NEW YORK, NY 10023

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HUMANA INC [HUM]

3. Date of Earliest Transaction
(Month/Day/Year)
11/28/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Humana Common (1)	11/28/2005		M	5,000 A	\$ 26.9375 29,637	D	
Humana Common (1)	11/28/2005		F	2,892 D	\$ 46.565 26,745	D	
Humana Common (1)	11/28/2005		F	518 D	\$ 46.04 26,227	D	
Humana Common (1)					87	I	See Footnote (2)

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

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SEC 1474
(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 (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)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
<u>Options</u> (3)	\$ 26.9375	11/28/2005		M	5,000	01/02/1997	01/02/2006	Humana Common (1)	5,000	2
<u>Options</u> (3)	\$ 18.9375					01/02/1998	01/02/2007	Humana Common (1)	5,000	
<u>Options</u> (3)	\$ 21.25					01/02/1999	01/02/2008	Humana Common (1)	5,000	
<u>Options</u> (3)	\$ 18.7813					01/04/2000	01/04/2009	Humana Common (1)	5,000	
<u>Options</u> (3)	\$ 7.875					01/03/2001	01/03/2010	Humana Common (1)	5,000	
<u>Options</u> (4)	\$ 14.7813					01/02/2002	01/02/2011	Humana Common (1)	5,000	
<u>Options</u> (4)	\$ 11.55					01/02/2003	01/02/2012	Humana Common (1)	5,000	
<u>Options</u> (4)	\$ 10.19					01/02/2004	01/02/2013	Humana Common (1)	5,000	
	\$ 23.05					01/02/2005	01/02/2014		2,500	

Options
(5)Humana
Common
(1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REYNOLDS W ANN 130 WEST 67TH STREET NEW YORK, NY 10023	X			

Signatures

W. Ann Reynolds,
Ph.D. 11/30/2005

__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) 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 by reporting person's spouse.

(3) Right to buy pursuant to Humana Inc.'s 1989 Stock Option Plan for Non-Employee Directors.

(4) Right to buy pursuant to Humana Inc.'s 1996 Incentive Stock Option Plan.

(5) Right to buy pursuant to Humana Inc.'s 2003 Stock Incentive Plan.

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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