**HUMANA INC** Form 4/A July 28, 2006

# 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

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **MURRAY JAMES E** Issuer Symbol HUMANA INC [HUM] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title \_ Other (specify **HUMANA INC., 500 WEST MAIN** 07/26/2006 below) STREET Chief Operating Officer (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 07/26/2006 Form filed by More than One Reporting LOUISVILLE, KY 40202 Person

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(City)	(State)	Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (D) (Instr. 3, 4)	sposed	of	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)
Humana Common	07/26/2006		J(3)	88,400	D	\$ 0	143,219	D	
Humana Common	07/26/2006		J	88,400	A	\$0	88,400	I	See Footnote (3)
Humana Common							7,361	I	See Footnote (1)
Humana Common							20,386	I	See Footnote (2)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

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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. Transactic Code (Instr. 8)	` '			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
Options (4)	\$ 15.5938					01/09/2000(5)	01/09/2007	Humana Common	59,605
Options (4)	\$ 15.5938					01/15/2001(6)	01/15/2008	Humana Common	34,800
Options (4)	\$ 19.25					01/15/2002(7)	01/15/2009	Humana Common	30,000
Options (4)	\$ 7.4688					11/18/2002(8)	11/18/2009	Humana Common	100,000
Options (11)	\$ 32.7					(13)	02/24/2012	Humana Common	110,000
Options (4)	\$ 12.995					03/13/2005(9)	03/13/2012	Humana Common	20,000
Options (4)	\$ 9.26					03/13/2006(10)	03/13/2013	Humana Common	50,000
Options (11)	\$ 21.275					(12)	02/24/2014	Humana Common	85,000
Options (11)	\$ 53.96					(14)	02/23/2013	Humana Common	84,720
Phantom Stock Units	(15)					(15)	(15)	Humana Common	13,940

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# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MURRAY JAMES E HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202

**Chief Operating Officer** 

## **Signatures**

James E. 07/28/2006 Murray

\*\*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 by reporting person's spouse.
- Stock units held for the benefit of reporting person as of June 30, 2006 under the Humana Retirement & Savings Plan, including a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan. All transactions are exempt under Rule 16b-3(c)
- (3) Exempt transfer of shares held by James E. Murray 2006 GRAT of which reporting person is the Grantor and Trustee. Reporting person disclaims beneficial ownership of Company stock held by the GRAT except to the extent of his pecuniary interest.
- (4) Right to buy pursuant to Company's 1996 Stock Incentive Plan for Employees.
- (5) Incentive and Non-Qualified Stock Options were granted to reporting person on 9/17/98 vesting in two increments, 9/17/99 and 1/9/00.
- (6) Incentive and Non-Qualified Stock Options were granted to reporting person on 9/17/98 vesting in three increments each from 9/17/99 to 1/15/01.
- (7) Incentive and Non-Qualified Stock Options were granted to reporting person on 1/15/99 vesting in three increments each from 1/15/00 to 1/15/02.
- (8) Non-Qualified Stock Options were granted to reporting person on 11/18/99 vesting in three increments from 11/18/00 to 11/18/02.
- (9) Incentive Stock Options were granted to reporting person on 3/13/02 vesting in thirds from 3/13/03 to 3/13/05.
- (10) Incentive and Non-Qualified Stock Options were granted to reporting person on 3/13/03 vesting in three increments each from 3/13/04 to 3/13/06.
- (11) Right to buy pursuant to Company's 2003 Stock Incentive Plan.
- (12) Incentive and Non-Qualified Stock Options were granted to reporting person on 2/24/04 vesting in three increments from 2/24/05 to 2/24/07, and ISO's vesting on 02/24/07.
- (13) 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.
- (14) Incentive and Non-Qualified stock options granted to reporting person on 2/23/06, NQ options vesting in three increments from 2/23/07 to 2/23/09, and ISO's vesting on 2/23/09.
- Phantom Stock Units held for the benefit of reporting person as of June 30, 2006, based on the value of Humana common stock on a 1-for-1 basis, under the Humana Excess Plan. All transactions are 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. 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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