REYNOLDS W ANN
Form 4
January 05, 2011

FORM 4

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

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

56 FRONT STREET

(Street)

KEY WEST, FL 33040

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. 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 (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	01/03/2011		A(1)		2,255	A	$ 55.44	39,326	D	
Humana Common								87	I	See Footnote (2)

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. Pric Deriv Secur (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options (3)	$ 11.55							01/02/2003	01/02/2012	Humana Common	5,000	
Options (3)	$ 10.19							01/02/2004	01/02/2013	Humana Common	5,000	
Options (4)	$ 23.05							01/02/2005	01/02/2014	Humana Common	2,500	
Stock Unit (5)	(5)							(5)	(5)	Humana Common	7,756	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REYNOLDS W ANN 56 FRONT STREET KEY WEST, FL 33040	X			

Signatures

W. Ann Reynolds, Ph.D.	01/04/2011
**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) Award of stock pursuant to Humana Inc.'s 2003 Stock Incentive Plan in lieu of director fees exempt under 16(b)-3(d)(1).

(2) Shares held by reporting person's spouse.

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

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

(5) Annual Director's fee payable in stock units which have been deferred at the election of the reporting person until her resignation of services as a director at which time the stock units will be payable in Humana Inc. common stock on a 1-for-1 basis, exempt pursuant to Rule 16(b)-3(d)(1).

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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