

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: September 25, 2002
(Date of Earliest Event Reported)

HUMANA INC.

(Exact name of Registrant as specified in its Charter)

**Delaware
(State of
Incorporation)**

**1-5975
(Commission
File Number)**

**61-0647538
(I.R.S. Employer
Tax Identification No.)**

**500 West Main Street
Louisville, KY 40202**
(Address of principal executive offices, including zip code)

(502) 580-1000
(Registrant's telephone number, including area code)

Item 5. Other Events

On September 24, 2002, Humana Inc. (the "Company" or "Registrant") issued a press release relating to its Investor Relations Presentation in New York, New York on September 25, 2002, a copy of which is attached hereto as an Exhibit and incorporated herein by reference. At the Investor Conference, the Company provided the following guidance:

| | <u>Estimates</u> | |
|--|------------------|-------------|
| | 2002 | 2003 |
| Commercial Premium Yields | 12 - 14% | 13 - 15% |
| Commercial Medical Cost Trends | 11 - 13% | 12 - 14% |
| Commercial Segment - Medical Membership Organic Growth | 3 - 3.5% | 4 - 5% |

| | | |
|--|-----------------|---------------------|
| Tax Rate | 32% | 33.5% |
| Diluted Earnings Per Share | \$1.17 - \$1.19 | \$1.35 - \$1.40 |
| Normalized Cash Flows From Operations (Adjusted for the timing of the Medicare+Choice premiums payment from CMS) | \$300 Million | \$325 - 350 million |

Item 7. Financial Statements and Exhibits.

Exhibit 99.1 Copy of the Company's Press Release dated September 24, 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

HUMANA INC.

BY: /s/ Arthur P. Hipwell
Arthur P. Hipwell
Senior Vice President
and General Counsel

Dated: September 26, 2002

Exhibit Index

Exhibit 99.1 Copy of the Company's Press Release dated September 24, 2002.

news release

For More Information Contact:

Regina Nethery
Humana Investor Relations
(502) 580-3644

Tom Noland
Humana Corporate Communications
(502) 580-3674

Humana Inc. to Host Investor Day

LOUISVILLE, KY (September 24, 2002) - Humana Inc. (NYSE: HUM) today announced that its management team will be hosting an Investor Day in New York City on Wednesday, September 25, 2002. The company's investor day will include presentations by various members of management regarding Humana's strategic, operational and financial progress to date and future earnings guidance. Humana's event is expected to begin at 8:00 a.m. EDT.

In conjunction with the meeting, the company will affirm its comfort with current earnings guidance of \$1.17 to \$1.19 per diluted share for 2002. The company will also disclose guidance of earnings per diluted share for 2003 of \$1.35 to \$1.40.

Humana invites the investing public and the media to listen to this event via the Internet. A live virtual presentation (audio with slides) will be available and may be accessed via Humana's Investor Relations page at Humana's web site. The company suggests web participants sign on approximately 15 minutes in advance of the meeting. The company also suggests web participants visit the site well in advance of the call to run a system test and to download any free software needed to view the presentation.

This news release contains forward-looking statements. The forward-looking statements made in this news release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be significantly impacted by certain risks and uncertainties described in Humana's Form 10-K for the year ended December 31, 2001, and its Form 10-Qs for the quarters ended March 31, 2002 and June 30, 2002, as filed by Humana with the Securities and Exchange Commission.

Humana Inc., headquartered in Louisville, Ky., is one of the nation's largest publicly traded health benefits companies, with approximately 6.6 million medical members located primarily in 18 states and Puerto Rico. Humana offers coordinated health insurance coverage and related services - through traditional and Internet-based plans - to employer groups, government-sponsored plans and individuals.

More information regarding Humana is available via the Internet at Humana's web site, including online:

- Copies of annual report to stockholders;
- Securities and Exchange Commission filings including the company's Form 10-K, Form 10-Qs, proxy statement, Form 4s, and Form 8-Ks;
- Copy of the most recent investor presentation;
- Copies of quarterly earnings press releases;
- Audio archive of the most recent earnings release conference call;
- Calendar of events (includes upcoming earnings conference call dates, related conference call access number, and planned participation in investor conferences).

Humana's Investor Day 2002
A New Vision in Health Benefits

AGENDA

Morning session - begins at 8:00 a.m. EDT

Topic

Speaker

Welcome

Regina C. Nethery

Opening Remarks

Michael B. McCallister

Service and Operational Excellence

Bruce J. Goodman

Government Programs

R. Eugene Shields

Choosing Innovation

Jonathan T. Lord, M.D.

Elizabeth D. Bierbower

John M. Bertko

Afternoon session - begins at 1:00 p.m. EDT -

Topic

Speaker

Using Innovation

Jonathan T. Lord, M.D.

Carol J. McCall

Small Group, Individual, and Dental Products

James E. Murray

Commercial Sales

William J. Tait

Actuarial View

John M. Bertko

Financials and Earnings Guidance

James H. Bloem

Closing Remarks

Michael B. McCallister