

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

Hipwell, Arthur P.
 Humana Inc.
 500 W. Main St.
 Louisville, KY 40202
 USA

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 & General Counsel

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. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common (1)				134,039	D	
Common (1)				14,847	I	HRSP (3)

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. 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 Number of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Owned at End of Month	10. Price of Derivative Security	11. Nature of Indirect Beneficial Ownership
Option (2)	17.9375				1/13/1996 - 1/13/2004	Common (1)	18,750		18,750	D
Option (2)	17.9375				1/13/1997 - 1/13/2004	Common (1)	18,750		18,750	D
Option (2)	17.9375				1/13/1998 - 1/13/2004	Common (1)	18,750		18,750	D
Option (2)	17.9375				9/19/1999 - 1/13/2004	Common (1)	18,750		18,750	D
Option (2)	16.9375				7/20/1996 - 7/20/2004	Common (1)	6,250		6,250	D
Option (2)	16.9375				7/20/1997 - 7/20/2004	Common (1)	6,250		6,250	D
Option (2)	16.9375				7/20/1998 - 7/20/2004	Common (1)	6,250		6,250	D
Option (2)	16.9375				9/19/1999 - 7/20/2004	Common (1)	6,250		6,250	D
Option (2)	15.5938				9/19/1999 - 1/12/2005	Common (1)	68,800		68,800	D
Option (4)	15.5938				9/19/1999 - 9/17/2009	Common (1)	36,680		36,680	D
Option-ISO(4)	15.5938				9/19/1999 - 1/15/2008	Common (1)	4,316		4,316	D
Option-NQ(4)	15.5938				9/19/1999 - 1/15/2008	Common (1)	21,784		21,784	D
Option-ISO(4)	9.5938				9/9/2009 - 9/9/2019	Common (1)	10,423		10,423	D

Option-ISO(4)	9.5938					9/9/01	9/9/01	Common (1)	10,423	10,423	D
						1	19				
Option-ISO(4)	9.5938					9/9/01	9/9/01	Common (1)	10,423	10,423	D
						2	19				
Option-NQ(4)	9.5938					9/9/01	9/9/01	Common (1)	6,244	6,244	D
						0	19				
Option-NQ(4)	9.5938					9/9/01	9/9/01	Common (1)	6,244	6,244	D
						1	19				
Option-NQ(4)	9.5938					9/9/01	9/9/01	Common (1)	6,243	6,243	D
						2	19				
Phantom Stock Units (51-for-1)						(5)	(5)	Common (1)	7,602	7,602	D
Option-NQ(4)	12.995					3/13/03	3/13/12	Common (1)	7,305	7,305	D
Option-NQ(4)	12.995					3/13/04	3/13/12	Common (1)	7,305	7,305	D
Option-NQ(4)	12.995					3/13/05	3/13/12	Common (1)	7,305	7,305	D
Option-ISO(4)	12.995					3/13/03	3/13/12	Common (1)	7,695	7,695	D
Option-ISO(4)	12.995					3/13/04	3/13/12	Common (1)	7,695	7,695	D
Option-ISO(4)	12.995					3/13/05	3/13/12	Common (1)	7,695	7,695	D
Option-NQ(4)	9.26	3/13/03	1A	16,667	A	3/13/04	3/13/13	Common (1)	16,667	16,667	D
Option-NQ(4)	9.26	3/13/03	1A	16,667	A	3/13/05	3/13/13	Common (1)	16,667	16,667	D
Option-NQ(4)	9.26	3/13/03	1A	5,867	A	3/13/06	3/13/13	Common (1)	5,867	5,867	D
Option-ISO(4)	9.26	3/13/03	1A	10,799	A	3/13/06	3/13/13	Common (1)	10,799	10,799	D

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 as amended on May 27, 1998 and March 1, 1999, pursuant to the Company's Rights Agreement, which entitles holders of the Company's Common, 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) Right to buy pursuant to the Company's 1989 Stock Option Plan for Employees.

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

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

(5) Phantom stock units held for my benefit as of February 28, 2003 under the Humana Excess Plans, exempt under Rule 16b-3(d).