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

Jones, David A.

500 W. Main St.

Louisville, KY 40202

 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 July 31, 2002
- 5. If Amendment, Date of Original (Month/Year)
- Relationship of Reporting Person(s) to Issuer (Check all applicable) (X) Director () 10% Owner () Officer (give title below) () Other (specify below)
  - Chairman of the Board
- 7. Individual or Joint/Group Filing (Check Applicable Line)
  - (X) Form filed by One Reporting Person
  - ( ) Form filed by More than One Reporting Person

l. Title of Security	Transaction   or Disposed o		Securities   Beneficially   Owned at		Nature of Indirect Beneficial Ownership
Common (1)	1 1 1	1 1	610,140	I  FL	?(2)
Common (1)		l I	152,808	I  FL	P-96(3)
Common (1)			30,000	I  Wi:	
Common (1)		D   	   		
Common (1)	7/12/0 G  V 880  2	D   	4,151,445 	I  DA	J-RT(8)
Common (1)			1,385		-RT(9)
Common (1)				I  JII	
Common (1)	7/1/02 S(10   80,000    )	1 1	 	 	
Common (1)	7/12/0 G  V 1,120  2				

Table II Derivative Securitites Acquired, Disposed of, or Beneficially Owned															
1.Title of Derivative Security	version  or Exer  cise  Price of  Deriva-  tive  Secu-	Trans	sactio	n           	rivative Se rities Acqu red(A) or D posed of(D)	cu i is A/ D	Cisab  Expir  Date(  Day/Y  Date  Exer-  Cisa-	le and ation Month/ ear)  Expir  ation  Date	of Un Secur	derly ities	ying s d Number	of Deri  vative  Secu  rity 	of Deriva  tive  Securities  Benefi  ficially	Di	  d   e
Option(4)	21.25		I I				1/2/9			1)	5,000 	   	5,000	D	 
Option(4)	18.7813 	   	 				1/4/0  0			1)	5,000	   	5,000 	D 	   
Option(4)	7.875 									1)	5,000 	 	5,000 	D 	
Option(4)	14.7813				 					(1)	3,887 	 	3,887	D 	 
Option(5)	14.7813	 			 					(1)	1,113	 	1,113	I D	   
Forward Sale Contract (7)	(7) 	 			 						451,700	 	(7) 	I D	   
Option(5)	11.235	 									83,334 	 	83,334 	I D	   
Option(5)	11.235 												83,333 	D 	

Option (5)	11.235				   	10/10 10/10 Common			D     I	   
Option(5)	11.55 					1/2/0 1/2/1 Common			D   	
			1		I	1 1 1	 		I I	

Explanation of Responses:

- (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 Family Limited Partnership ("FLP") of which my wife and I are General Partners and Trusts
- established by each of us are Limited Partners, together with a Family Charitable Foundation. I disclaim beneficial
- ownership of Company stock held by the FLP except to the extent of my pecuniary interest.
- (3) Shares held by 96 A/J Family Limited Partnership ("FLP-96") of which my wife and I are General Partners, and
- together with a Family Charitable Foundation are Limited Partners. I disclaim beneficial ownership of Company
- stock held by the FLP-96 except to the extent of my pecuniary interest.
- (4) Right to buy pursuant to Company's 1989 Stock Option Plan for Non-Employee Directors.
- (5) Right to buy pursuant to Company's 1996 Incentive Stock Option Plan.
- (6) Shares held by Jones Investments, Ltd. ("JIL"), a partnership of which DBJ, LLC is the General Partner. My
- wife and I are the members of DBJ,  $\overline{\text{LLC}}$ . I disclaim beneficial ownership of Company stock held by JIL except to

the extent of my pecuniary

interest.

- (7) On March 22, 2001, Mr. Jones entered into a forward sale agreement (the "Forward Agreement") relating to
- up to  $451,700~{\rm shares}$  (the "Base Amount") of Common Stock. In connection with the Forward Agreement,
- between March 14, 2001 and March 22, 2001, the counterparty sold 451,700 shares of Common Stock into the
- public market in accordance with paragraphs (f) and (g) of Rule 144 under the Securities Act of 1933, as
- amended, at an average price of \$11.32 per share. The Forward Agreement provides that three business days
- after March 22, 2004 Mr. Jones will deliver a number of shares of Common Stock (or, at the election of Mr. Jones,
- the cash equivalent of such shares) based on the following: (a) if the closing price of the Common Stock on
- March 22, 2004 (the "Final Price") is less than \$11.32 per share, Mr. Jones will deliver 451,700 shares; (b) if the
- Final Price is equal to or greater than \$11.32 per share (the "Floor Price") but less than or equal to \$13.92 per
- share (the "Cap Price"), Mr. Jones will deliver a number of shares equal to Floor Price/Final price x 451,700; and
- (c) if the Final price is greater than the Cap Price, Mr. Jones will deliver a number of shares equal to Floor Price  $\pm$
- (Final Price Cap Price)/Final Price  $\times$  451,700. In consideration therefor, Mr. Jones has received a price of \$4,381,490.00.
- (8) Shares held by David A. Jones Revocable Trust (DAJ-RT) of which I am Settlor and Trustee. I disclaim
- beneficial ownership of Company stock held by the DAJ-RT except to the extent of my pecuniary interest.
- (9) Shares held by Betty A. Jones Revocable Trust (BJ-RT) of which she is Settlor and Trustee. I disclaim
- beneficial ownership of Company stock held by the BJ-RT except to the extent of  $\ensuremath{\mathsf{my}}$  pecuniary interest.
- (10) On March 4, 2002, Mr. Jones entered into Section 10b5-1 Trading Plans. Mr. Jones, through one of the
- brokers will sell up to Eighty Thousand (80,000) shares per month. The brokers will alternate months with Merrill

Lynch, Pierce, Fenner & Smith beginning in March 2002, and UBS PaineWebber Inc. beginning in April 2002. The

Trading Plans cover up to an aggregate of Nine Hundred Sixty Thousand (960,000) shares of Humana Inc.

common stock. The 10b5-1 Trading Plans are scheduled to terminate no later than February 28, 2003 subject to

earlier termination per the provisions as set out in the Trading Plans.