FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] BLOEM JAMES H						2. Issuer Name and Ticker or Trading Symbol HUMANA INC [HUM]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
(Last) (First) (Middle) HUMANA INC.					3. Date of Earliest Transaction (Month/Day/Year) 03/15/2004								Х	below)			Othe belov reasure	<i>′</i>		
500 WEST MAIN STREET					4. lf A	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable						
(Street) LOUISVILLE KY 40202				-	Line) X										,					
(City)	(S	tate)	(Zip)																	
		Tab	le I -	Non-Deriv	vative	Sec	urit	ies Ac	quired,	Dis	posed	of, or Be	nefici	ally	Owned	1				
1. Title of Security (Instr. 3) Date (Month/Day				Year) if an		Deemed ecution Date, any onth/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A Disposed Of (D) (Instr. 3, and 5)					ly	Form: (D) or Indire				
									Code	v	Amount	(A) or (D)	Price	R	Reported Transactio	on(s)	(Instr.	4)	(Instr. 4)	
Humana	Common ⁽¹⁾)		03/15/2	004	04			М		8,190	6 A	\$12.	.2	82,157			D		
Humana Common ⁽¹⁾													1,139		Ι		See Footnote ⁽³⁾			
			Tal	ble II - Deri	ivative	Sec	uriti	ies Ac	auired D	ienc	osed of	or Benef	icially	Own	ed					
1. Title of Derivative Security (Instr. 3)				(e.a	puts.	calls								•						
Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execu if any	(e.g eemed tion Date, h/Day/Year)	., puts, 4. Transac Code (Ir 8)	tion	5, W 5. Nur of Der Sec (A) Dis of (I (Ins	nber ivative urities uired or posed		s, co ercisa Date	onvertik	ole securi	ties) d Amour es g Security	nt 8. of De	Price	9. Numl derivati Securiti Benefic Owned Followi Reporte Transac (Instr. 4	ve ies ially ng ed ction(s)	10. Ownersl Form: Direct (I or Indir (I) (Instr 4)	Beneficial Ownership ect (Instr. 4)	
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Derivative Security (Instr. 3) Options ⁽²⁾ Options ⁽²⁾	Conversion or Exercise Price of Derivative Security \$12.2 \$9.7	Date (Month/Day/Year)	Execu if any	eemed tion Date,	4. Transac Code (Ir 8)	ction nstr.	5, W 5. Nur of Der Sec Acq (A) Dis of (I (Ins 4 ar	nber ivative surities dor posed D) str. 3, nd 5)	S, option: 6. Date Expiration (Month/Da Date Exercisabl (4) (5)	e Exp 07 07 07 03	spiration able and ir) spiration ate	De securi 7. Title and of Securiti Underlying Derivative (Instr. 3 and Title Humana Common ⁽¹⁾ Humana	ties) d Amoures Security d 4) Amou or Numb of Shares 8,190 8,332	nt 8. of DeSe (In er s 6 10	Price f erivative ecurity nstr. 5)	derivati Securiti Benefic Gowned Followi Reporte Transac (Instr. 4 8,4 8,4	ve ies iially ed ction(s) i) 70 33	Ownersil Form: Direct (I) (I) (Instr 4) D	nip of Indirect Beneficial O) Ownership ect (Instr. 4)	

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

3. Shares held for reporting person's benefit as of February 29, 2004 under the Humana Retirement & Savings Plan including a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan, both exempt under Rule 16b-3(c).

4. Stock options granted to reporting person on 2/1/01 with the remaining unexercised options vesting as follows: 8,196 incentive stock options - 2/1/04, and 8,470 non-qualified stock options - 2/1/04.

5. Non-qualified stock options granted to reporting person on 7/12/01 with the remaining unexercised options vesting on 7/12/04.

6. Stock options granted to reporting person on 3/13/02 with the remaining unexercised options vesting as follows: 10,000 non-qualified stock options on 3/13/04 and 2,305 on 3/13/05, and 7,695 incentive stock options on 3/13/05.

7. Stock options granted to reporting person on 3/13/03 to vest as follows: 59,201 non-qualified stock options to vest in three increments - 23,334 on 3/13/04, 23,333 on 3/13/05 and 12,534 on 3/13/06, respectively, and 10,799 incentive stock options on 3/13/06.

8. Right to buy pursuant to the Company's 2003 Stock Incentive Plan.

9. Incentive and Non-Qualified stock options granted to reporting person on 2/24/04, NQ options vesting in three increments from 2/24/05 to 2/24/07, and ISO's vesting on 2/24/07.

Remarks:

James H. Bloem

** Signature of Reporting Person

<u>03/15/2004</u> Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 * 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).

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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