

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* <u>MURRAY JAMES E</u> (Last) (First) (Middle) <u>HUMANA INC.</u> <u>500 WEST MAIN STREET</u> (Street) <u>LOUISVILLE KY 40202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HUMANA INC [HUM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/03/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/03/2011</u>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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								3,983	I	See Footnote ⁽¹⁾
Humana Common								103,185	D	
Humana Common	03/03/2011		M		13,686	A	\$9.26	116,871	D	
Humana Common	03/03/2011		M		110,000	A	\$32.7	226,871	D	
Humana Common	03/03/2011		M		66,652	A	\$41.83	293,523	D	
Humana Common	03/03/2011		M		19,041	A	\$46.4	312,564	D	
Humana Common	03/03/2011		S		168,000	D	\$63.9773 ⁽²⁾	144,564	D	
Humana Common	03/03/2011		F		35,005 ⁽⁶⁾	D	\$64.215	109,559	D	
Humana Common								1,356	I	See Footnote ⁽³⁾
Humana Common								24,060	I	See Footnote ⁽⁴⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Options ⁽⁸⁾	\$32.7	03/03/2011		M		110,000	⁽⁹⁾	02/24/2012	Humana Common	110,000	\$32.7	0	D
Options ⁽⁵⁾	\$9.26	03/03/2011		M		13,686	03/13/2006 ⁽⁷⁾	03/13/2013	Humana Common	13,686	\$9.26	0	D
Options ⁽⁸⁾	\$53.96						⁽¹⁰⁾	02/23/2013	Humana Common	84,720		84,720	D
Options ⁽⁸⁾	\$62.1						⁽¹¹⁾	02/22/2014	Humana Common	67,042		67,042	D
Options ⁽⁸⁾	\$69.475						⁽¹²⁾	02/21/2015	Humana Common	70,673		70,673	D

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options ⁽⁸⁾	\$41.83	03/03/2011		M			66,652	(13)	02/19/2016	Humana Common	66,652	\$41.83	33,327	D	
Options ⁽⁸⁾	\$46.4	03/03/2011		M			19,041	(14)	02/18/2017	Humana Common	19,041	\$46.4	38,084	D	
Options ⁽⁸⁾	\$61.18							(15)	02/17/2018	Humana Common	39,209		39,209	D	
Restricted Stock Units ⁽¹⁶⁾	(17)							(18)	(18)	Humana Common	8,867		8,867	D	
Phantom Stock Units	(19)							(19)	(19)	Humana Common	25,950		25,950	I	See Footnote ⁽¹⁹⁾

Explanation of Responses:

- Shares held by reporting person's spouse.
- The shares sold in multiple lots ranging from \$63.85 to \$64.16. The weighted average sale price was \$63.2427
- Shares held in The Murray Family trust.
- Stock units held for the benefit of reporting person as of February 28, 2011 under the Humana Retirement & Savings Plan, including a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan. All transactions are exempt under Rule 16b-3(c).
- Right to buy pursuant to Company's 1996 Stock Incentive Plan for Employees.
- The amended Form 4 includes shares withheld for taxes omitted from the original filing dated same date.
- Incentive and Non-Qualified Stock Options were granted to reporting person on 3/13/03 vesting in three increments each from 3/13/04 to 3/13/06.
- Right to buy pursuant to Company's 2003 Stock Incentive Plan.
- Incentive and Non-Qualified stock options granted to reporting person on 2/24/05, NQ options vesting in three increments from 2/24/06 to 2/24/08, and ISO's vesting on 2/24/08.
- Incentive and Non-Qualified stock options granted to reporting person on 2/23/06, NQ options vesting in three increments from 2/23/07 to 2/23/09, and ISO's vesting on 2/23/09.
- Incentive and Non-Qualified stock options granted to reporting person on 2/22/07, NQ options vesting in three increments from 2/22/08 to 2/22/10, and ISO's vesting on 2/22/10.
- Incentive and Non-Qualified stock options granted to reporting person on 2/21/08, NQ options vesting in three increments from 2/21/09 to 2/21/11, and ISO's vesting on 2/21/11.
- Reporting person was granted the maximum number of Incentive stock options allowed and remaining options were granted as Non-Qualified stock options. The option grant vests in three increments from 2/19/10 to 2/19/12.
- Reporting person was granted the maximum number of Incentive stock options allowed and remaining options were granted as Non-Qualified stock options. The option grant vests in three increments from 2/18/11 to 2/18/13.
- Reporting person was granted the maximum number of Incentive stock options allowed and remaining options were granted as Non-Qualified stock options. The option grant vests in three increments from 2/17/12 to 2/17/14.
- Right to receive one share per restricted stock unit pursuant to the Company's 2003 Stock Incentive Plan.
- Each restricted stock unit represents a contingent right to receive one share of Humana Inc. common stock, exempt under Rule 16b-3(d)(1) & (3).
- Restricted stock units granted to reporting person on 2/17/11, 100% of the award is vesting on 2/17/14.
- Phantom Stock Units held for the benefit of reporting person as of February 28, 2011 based on the value of Humana common stock on a 1-for-1 basis, under the Humana Excess Plan. All transactions are exempt under Rule 16b-3(c and d).

Remarks:

James E. Murray 03/03/2011

** Signature of Reporting Person 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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