

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

Nelson, David R.
 500 West Main Street
 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

October 31, 1998

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)

Vice President and Chief Actuary

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. Dir (D) or Indir (I)	7. Nature of Indirect Beneficial Ownership
Common (1)	9/9/98	A	10,000	\$16.67	D	
Common (1)				11,236.65	I	HRSP (2)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Derivative Acquired (A) or Disposed of (D)	5. Number of Derivatives Acquired or Disposed of (D)	6. Date of Exercise	7. Title and Amount of Underlying Securities	8. Price of Derivative	9. Number of Derivative Securities	10. Dir (D) or Indir (I)	11. Nature of Indirect Beneficial Ownership
Option (3)	22.625	9/17/98	D	2,500	11/16/97	Common (1)	2,500	10	D	
Option (3)	22.625	9/17/98	D	2,500	11/16/98	Common (1)	2,500	10	D	
Option (3)	22.625	9/17/98	D	2,500	11/16/99	Common (1)	2,500	10	D	
Option (3)	22.625	9/17/98	D	2,500	11/16/00	Common (1)	2,500	10	D	
Option (4)	19.1875	9/17/98	D	30,000	8/12/97	Common (1)	30,000	10	D	
Option (4)	19.1875	9/17/98	D	30,000	8/12/98	Common (1)	30,000	10	D	
Option (4)	19.1875	9/17/98	D	30,000	8/12/99	Common (1)	30,000	10	D	
Option (4)	18.8125	9/17/98	D	25,000	1/9/98	Common (1)	25,000	10	D	
Option (4)	18.8125	9/17/98	D	25,000	1/9/99	Common (1)	25,000	10	D	
Option (4)	18.8125	9/17/98	D	25,000	1/9/00	Common (1)	25,000	10	D	
Option-ISO (4)	20.1563	9/17/98	D	4,961	1/15/99	Common (1)	4,961	10	D	
Option-ISO (4)	20.1563	9/17/98	D	4,961	1/15/00	Common (1)	4,961	10	D	
Option-ISO (4)	20.1563	9/17/98	D	4,961	1/15/01	Common (1)	4,961	10	D	

Option-NQ (4)	20.1563	9/17/98	D(5)	8,373	D	1/15/99	1/15/08	Common (1)	8,373	0	D
Option-NQ (4)	20.1563	9/17/98	D(5)	8,372	D	1/15/00	1/15/08	Common (1)	8,372	0	D
Option-NQ (4)	20.1563	9/17/98	D(5)	8,372	D	1/15/01	1/15/08	Common (1)	8,372	0	D
Phantom Stock Units (6)1-for-1)					(6)	(6)		Common (1)	331.8	331.8	D
Option (3)	15.5938	9/17/98	A(7)	1,848	A	9/17/99	11/16/05	Common (1)	1,848	1,848	D
Option (3)	15.5938	9/17/98	A(7)	1,848	A	9/17/99	11/16/05	Common (1)	1,848	1,848	D
Option (3)	15.5938	9/17/98	A(7)	1,847	A	11/16/99	11/16/05	Common (1)	1,847	1,847	D
Option (3)	15.5938	9/17/98	A(7)	1,847	A	11/16/00	11/16/05	Common (1)	1,847	1,847	D
Option (4)	15.5938	9/17/98	A(7)	26,370	A	9/17/99	8/12/06	Common (1)	26,370	26,370	D
Option (4)	15.5938	9/17/98	A(7)	26,370	A	9/17/99	8/12/06	Common (1)	26,370	26,370	D
Option (4)	15.5938	9/17/98	A(7)	26,370	A	9/17/99	8/12/06	Common (1)	26,370	26,370	D
Option (4)	15.5938	9/17/98	A(7)	22,925	A	9/17/99	1/9/07	Common (1)	22,925	22,925	D
Option (4)	15.5938	9/17/98	A(7)	22,925	A	9/17/99	1/9/07	Common (1)	22,925	22,925	D
Option (4)	15.5938	9/17/98	A(7)	22,925	A	1/9/00	1/9/07	Common (1)	22,925	22,925	D
Option-ISO (4)	15.5938	9/17/98	A(7)	4,316	A	9/17/99	1/15/08	Common (1)	4,316	4,316	D
Option-ISO (4)	15.5938	9/17/98	A(7)	4,316	A	1/15/00	1/15/08	Common (1)	4,316	4,316	D
Option-ISO (4)	15.5938	9/17/98	A(7)	4,316	A	1/15/01	1/15/08	Common (1)	4,316	4,316	D
Option-NQ (4)	15.5938	9/17/98	A(7)	7,284	A	9/17/99	1/15/08	Common (1)	7,284	7,284	D
Option-NQ (4)	15.5938	9/17/98	A(7)	7,284	A	1/15/00	1/15/08	Common (1)	7,284	7,284	D
Option-NQ (4)	15.5938	9/17/98	A(7)	7,284	A	1/15/01	1/15/08	Common (1)	7,284	7,284	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 May 27, 1998, pursuant to the Company Rights Agreement, which entitles holders of the Company's Common Stock, in the event certain specified events occur, to acquire 1/100th of a share of Series A Participating Preferred Stock at a price of \$145 per fractional share.

(2) Shares held for my benefit as of August 31, 1998 under the Humana Retirement & Savings Plan ("HRSP") exempt under Rule 16b-3(c).

(3) Right to buy pursuant to the Company's 1989 Stock Option Plan for Employees.

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

(5) Cancellation of option in connection with grant of replacement option exempt under Rule 16(b)-3(d)(1).

(6) Phantom Stock Units held for my benefit as of August 31, 1998, under the Humana Excess Plan exempt under Rule 16b-3(d).

(7) Replacement of existing option exempt under Rule 16(b)-3(d)(1). Vesting will be deferred until September 17, 1999 for any option increments that are currently vested or which otherwise would vest before then.