

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

Murray, James E.  
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

October 31, 1999

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 and Chief Financial Officer

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	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common (1)				16,375	D	
Common (1)				9,654.8	I	HRSP (4)

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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date of Exercise (Date)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Option (2)	8.6498		J(6)V	251	10/16/99	Common (1)	251	0	D	
Option (2)	8.6498		J(6)V	2,500	10/16/99	Common (1)	2,500	0	D	
Option (2)	8.6498		J(6)V	2,499	10/16/99	Common (1)	2,499	0	D	
Option (3)	11.0131				09/13/99	Common (1)	2,500	2,500	D	
Option (3)	11.0131				09/13/99	Common (1)	2,500	2,500	D	
Option (3)	11.0131				09/13/99	Common (1)	2,500	2,500	D	
Option (3)	8.9098				11/18/99	Common (1)	1,667	1,667	D	
Option (3)	8.9098				11/18/99	Common (1)	1,667	1,667	D	
Option (3)	8.9098				11/18/99	Common (1)	1,666	1,666	D	
Option (3)	6.5625				04/14/99	Common (1)	31,250	31,250	D	
Option (3)	6.5625				04/14/99	Common (1)	31,250	31,250	D	
Option (3)	6.5625				04/14/99	Common (1)	31,250	31,250	D	
Option (3)	6.5625				04/14/98	Common (1)	31,250	31,250	D	

Option (3)	15.5938					9/17/1999	1/12/05	Common (1)	34,400		34,400	D
Option (5)	15.5938					9/17/1999	1/9/07	Common (1)	39,737		39,737	D
Option (5)	15.5938					1/9/00	1/9/07	Common (1)	19,868		19,868	D
Option-ISO(5)	15.5938					9/17/1999	1/15/08	Common (1)	4,316		4,316	D
Option-ISO(5)	15.5938					1/15/00	1/15/08	Common (1)	4,316		4,316	D
Option-ISO(5)	15.5938					1/15/01	1/15/08	Common (1)	4,316		4,316	D
Option-NQ(5)	15.5938					9/17/1999	1/15/08	Common (1)	7,284		7,284	D
Option-NQ(5)	15.5938					1/15/00	1/15/08	Common (1)	7,284		7,284	D
Option-NQ(5)	15.5938					1/15/01	1/15/08	Common (1)	7,284		7,284	D
Option(5)	19.25					1/15/00	1/15/09	Common (1)	10,000		10,000	D
Option(5)	19.25					1/15/01	1/15/09	Common (1)	10,000		10,000	D
Option(5)	19.25					1/15/02	1/15/09	Common (1)	10,000		10,000	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 amended as of May 27, 1998 and March 1, 1999, pursuant to the Company's 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) Right to buy pursuant to the Company's 1981 Non-Qualified Stock Option Plan.
- (3) Right to buy pursuant to the Company's 1989 Stock Option Plan for Employees.
- (4) Shares held for my benefit as of October 8, 1999 under the Humana Retirement and Savings Plan ("HRSP") exempt under Rule 16b-3(c).
- (5) Right to buy pursuant to the Company's 1996 Stock Incentive Plan.
- (6) Expiration of employee stock option for no value exempt pursuant to Rule 16b-6(d).