

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

(X) 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

January 31, 2000

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	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common (1)				12,150	D	
Common (1)				12,545.5	I	HRSP (2)

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

1. Title of Derivative Security	2. Conversion or Exercise Date	3. Code	4. Derivative Securities Acquired (A) or Disposed of (D) Amount	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date of Exercise	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities	10. Price of Derivative Security	11. Nature of Indirect Beneficial Ownership
Phantom Stock Units (5)	11-for-1			(5)	(5)	Common (1)	699.0		699.0	I
Option (3)	15.5938				9/17/99	11/16/05	Common (1)	3,696	3,696	D
Option (3)	15.5938				11/16/99	11/16/05	Common (1)	1,847	1,847	D
Option (3)	15.5938				11/16/00	11/16/05	Common (1)	1,847	1,847	D
Option (4)	15.5938				9/17/99	18/12/06	Common (1)	79,110	79,110	D
Option (4)	15.5938				9/17/99	11/9/07	Common (1)	46,080	46,080	D
Option (4)	15.5938				1/09/00	1/9/07	Common (1)	22,695	22,695	D
Option-ISO (4)	15.5938				9/17/99	1/15/08	Common (1)	4,316	4,316	D
Option-ISO (4)	15.5938				1/15/00	1/15/08	Common (1)	4,316	4,316	D
Option-ISO (4)	15.5938				1/15/01	1/15/08	Common (1)	4,316	4,316	D
Option-NQ (4)	15.5938				9/17/99	1/15/08	Common (1)	7,284	7,284	D
Option-NQ (4)	15.5938				1/15/00	1/15/08	Common (1)	7,284	7,284	D
Option-NQ (4)	15.5938				1/15/01	1/15/08	Common (1)	7,284	7,284	D

Option-NQ (4)	19.25					1/15/11/15/00 109	Common (1)	6,602		6,602	D
Option-NQ (4)	19.25					1/15/11/15/01 109	Common (1)	6,602		6,602	D
Option-NQ (4)	19.25					1/15/11/15/02 109	Common (1)	6,602		6,602	D
Option-ISO (4)	19.25					1/15/11/15/02 109	Common (1)	5,194		5,194	D
Option (4)	9.5938					9/9/01 9/9/01 19	Common (1)	3,334		3,334	D
Option (4)	9.5938					9/9/01 9/9/01 11 19	Common (1)	3,333		3,333	D
Option (4)	9.5938					9/9/01 9/9/01 12 19	Common (1)	3,333		3,333	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 as amended on May 27, 1998 and March 1, 1999, 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 December 31, 1999 under the Humana Retirement & Savings Plan ("HRSP") and a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan, 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) Phantom Stock Units held for my benefit as of December 31, 1999 under the Humana Excess Plan exempt under Rule 16b-3(d).