Instruction 1(b)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden hours per response: 0.5

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

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|---|---|----------------------------|--------------|---|---|---|------------------------|---------|--|-----------------|--|---------------|--------------------------------|--|--|--|---|-----------------------------------|---|--|
| 1. Name and Address of Reporting Person* Huval Timothy S. (Last) (First) (Middle) HUMANA INC. 500 WEST MAIN STREET (Street) LOUISVILLE KY 40202 | | | | | | 2. Issuer Name and Ticker or Trading Symbol HUMANA INC [HUM] 3. Date of Earliest Transaction (Month/Day/Year) 02/24/2023 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | |
| | | | | | | | | | | | | | | | Officer (give title below) Chief Administ | | Other (speci below) strative Officer | | | |
| | | | | | | | | | | | | | | | Individual or Joint/Group Filing (Check Applicatine) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | | |
| Table I - Non-Derive 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea | | | | | n | 2A. Deemed Execution Date, | | | Acquired, Disposed of, or Benefi 3. | | | | | sposed 5. Am Secu Bene Owne | | unt of ies cially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | c | ode | V A | Amount | (A) or (D) | or Price | | Reporte Transa (Instr. 3 | ction(s) | | | (Instr. 4) | |
| | Humana Common | | | 02/24/2023 | | | | _ | M | | 4,306(10) | A | \$ | | | ,274 | D | | | |
| Humana Common Humana Common | | 02/24/2023 | | <u> </u> | | + | F S | | 1,678 ⁽¹¹⁾ 2,628 | D S | \$510.2425 \$510.3043 ⁽¹²⁾ | | 7,596 4,968 | | D D | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | Date E (Month/Day/Year) if | Exe if an | 3A. Deemed Execution Date, f any Month/Day/Year) | | saction e (Instr. | 5. Number 6 on of E | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4) | | De Se (Ir | Price of erivative ecurity estr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | Owne Form Direct or Ind (I) (In: | (D) irect | Benefic Owners t (Instr. 4) | | |
| | | | | Cod | | e V | (A) | (D) | Date Exerci | te ercisable | Expiration Date | Title | Amo or Num of Shar | ber | | | | | | |
| Options ⁽¹⁾ | \$307.965 | | | | | | | | | (1) | 02/25/2026 | Human | | 4 | | 324 | I |) | | |
| Options ⁽²⁾ | \$350.7875 | | | | | | | | | (2) | 02/24/2027 | Humai Comm | | 30 | | 2,030 | I |) | | |
| Options ⁽³⁾ | \$376.61 | | | | | | | | | (3) | 02/22/2028 | Humai Comm | | 36 | | 3,336 | I |) | | |
| Options ⁽⁴⁾ | \$425.055 | | | | | | | | | (4) | 02/21/2029 | Humai Comm | | 32 | | 3,932 | I |) | | |
| Options ⁽⁵⁾ | \$510.2425 | 02/24/2023 | | | A | | 3,973 | | | (5) | 02/24/2030 | Humai Comm | | 73 | \$0 | 3,973 | I |) | | |
| Restricted Stock Units ⁽⁶⁾ | (6) | | | | | | | | | (7) | (7) | Humai Comm | | 06 | | 406 | I |) | | |
| Restricted Stock Units ⁽⁶⁾ | (6) | | | | | | | | | (8) | (8) | Humai Comm | | 24 | | 724 | I |) | | |
| Restricted Stock Units ⁽⁶⁾ | (6) | 02/24/2023 | | | A | | 1,029 | | | (9) | (9) | Humai Comm | | 29 | \$0 | 1,029 | I |) | | |

Explanation of Responses:

- 1. Right to buy pursuant to the Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/25/19, vesting in three increments from 02/25/20 to 02/25/22.
- 2. Right to buy pursuant to Company's 2019 Amended & Restated Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/24/2020, vesting in three annual increments from 2/24/21 to 2/24/23.
- 3. Right to buy pursuant to Company's 2019 Amended & Restated Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/22/2021, vesting in three annual increments from 2/22/22 to 2/22/24.
- 4. Right to buy pursuant to Company's 2019 Amended & Restated Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/21/2022, vesting in three annual increments from 2/21/23 to 2/21/25.
- 5. Right to buy pursuant to Company's 2019 Amended & Restated Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/21/2023, vesting in three annual increments from 2/21/24 to 2/21/26.
- 6. Right to receive one share per restricted stock unit pursuant to the Company's 2019 Amended & Restated 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).
- 7. Restricted stock units granted to reporting person on 02/22/2021, 33% of the award is vesting on 12/15/21, 12/15/22, and 12/15/23.
- $8. \ Restricted \ stock \ units \ granted \ to \ reporting \ person \ on \ 02/21/2022, \ 33\% \ of \ the \ award \ is \ vesting \ on \ 12/15/22, \ 12/15/23, \ and \ 12/15/24.$
- 9. Restricted stock units granted to reporting person on 02/21/2023, 33% of the award is vesting on 12/15/23, 12/15/24, and 12/15/25.
- 10. Performance Stock Units vested on 2/24/23, not required to be reported until vest.

- 11. Disposition reported represents shares withheld for payment of tax liability associated with vesting of Performance Stock Units on 2/24/23.
- 12. Price reported is weighted average sales price.

Timothy S. Huval

02/28/2023

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.