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

Name and Address of Reporting Person*     HALL JOHN R /KY						2. Issuer Name <b>and</b> Ticker or Trading Symbol HUMANA INC [ HUM ]									Relationship of Reporting Person(s) to Issuer     (Check all applicable)						
HALL	JOHN R	<u>/KY</u>			$\vdash$					nsaction (	_	th/Day/Ve	ar)	-	X				10% O		
(Last)	(F	irst)	(Middle	e)			2/20		1031 116	maction	,iviOii	ui/Day/10	, ai j			Officer below)	(give title		Other ( below)	specify	
ASHLA					4.	If Amendment, Date of Original Filed (Month/Day/Year)									. Ind	ividual or	Joint/Grou	p Filin	ng (Check A	pplicable	
500 DIE	DERICH B	OULEVARD			_										ine) X	Form f	iled hy One	Ren	orting Perso	on l	
(Street)															А	Form f	iled by Mor		n One Rep		
RUSSEI	LL K	Y .	4116	9	_											Persor	1				
(City)	(S	tate)	(Zip)																		
		Tab	le I -	Non-Deri	vativ	_				cquired	, Di	sposed	of, or Be	enefici	ally	Owned	t				
1. Title of	Security (Ins	str. 3)		2. Transacti Date (Month/Day		Execuear) if any		Deemed cution Date, ny nth/Day/Year)		3. Transaction Code (Instr. 8)			rities Acquir ed Of (D) (Ins				ially	Fori (D) ( Indi	m: Direct or rect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	v	Amount	(A) or (D)	Price		Report	ed	(Instr. 4)		(111511.4)			
Humana	Common <sup>(1)</sup>	1		12/21/2	004	$\perp$				M		5,00	0 A	\$22.4	375	27	,423		D		
Humana	Common <sup>(1)</sup>	1		12/21/2	004	<u></u>				S		5,00	0 D	\$29	.4	22	,423		D		
			Та	ble II - Der (e.g									f, or Benet ble securi	•	Owi	ned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Exectif any	Deemed ution Date, / th/Day/Year)	4. Tran Code 8)			of Der Sec Acq (A) Dis of (I	posed	6. Date E Expiratio (Month/D	n Da	te	7. Title an of Securit Underlyin Derivative (Instr. 3 an	ies g Security	, G	. Price of Derivative Security Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership	
														or Numb							
					Code	e	v	(A)	(D)	Date Exercisal		Expiration Date	Title	of Share	s						
Options <sup>(2)</sup>	\$22.4375	12/21/2004			M	1			5,000	01/03/199	96 (	01/03/2005	Humana Common <sup>(1</sup>	5,00	)	\$22.4375	0		D		
Options <sup>(2)</sup>	\$26.9375									01/02/199	97 (	01/02/2006	Humana Common <sup>(1</sup>	5,00	0		5,000		D		
Options <sup>(2)</sup>	\$18.9375									01/02/199	98 (	01/02/2007	Humana Common <sup>(1</sup>	5,00	0		5,000		D		
Options <sup>(2)</sup>	\$21.25									01/02/199	99 (	01/02/2008	Humana Common <sup>(1</sup>	5,00	0		5,000		D		
Options <sup>(2)</sup>	\$18.7813									01/04/200	00 (	01/04/2009	Humana Common <sup>(1</sup>	5,00	0		5,000		D		
Options <sup>(2)</sup>	\$7.875									01/03/200	01 (	01/03/2010	Humana Common <sup>(1</sup>	5,00	0		5,000		D		
Options <sup>(2)</sup>	\$14.7813									01/02/200	02 (	01/02/2011	Humana Common <sup>(1</sup>	5,00	0		5,000		D		
Options <sup>(2)</sup>	\$11.55									01/02/200	03 (	01/02/2012	Common	5,00	0		5,000		D		
Options <sup>(3)</sup>	\$10.19									01/02/200	04 (	01/02/2013	Humana Common <sup>(1</sup>	5,00	0		5,000		D		
Options <sup>(4)</sup>	\$23.05									01/02/200	05 (	01/02/2014	Humana Common <sup>(1</sup>	2,50	0		2,500		D		
Stock Unit <sup>(5)</sup>	(5)									(5)		(5)	Humana Common <sup>(1</sup>	3,80	2		3,802		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. Transact Code (In 8)		Number E		6. Date Exer Expiration D (Month/Day/	ate	7. Title and of Securitie Underlying Derivative 9 (Instr. 3 and	es Security	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				

## **Explanation of Responses:**

- 1. Each share of Common Stock contains a Right adopted on March 5, 1987, pursuant to the Company Rights Agreement, as amended and restated on February 14, 1996, and amended as of May 27, 1998 and March 1, 1999, which entitles holders of the Company's Common Stock, in the event certain specified events occur, to acquire 1/100 of a share of Series A Participating Preferred Stock at a price of \$145 per fractional share.
- 2. Right to buy pursuant to Humana Inc.'s 1989 Stock Option Plan for Non-Employee Directors.
- 3. Right to buy pursuant to Humana Inc.'s 1996 Incentive Stock Option Plan.
- 4. Right to buy pursuant to Humana Inc.'s 2003 Stock Incentive Plan.
- 5. The units of stock have been deferred at the election of the reporting person until his termination of services as a director at which time they will be payable in Humana Inc. common stock on a 1-for-1 basis, exempt pursuant to Rule 16(b)-6(b).

## Remarks:

John R. Hall 12/22/2004

\*\* Signature of Reporting Person

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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