

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

Jones, Jr., David A.  
400 W. Market  
Suite 1610  
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, 1998

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
(specify below)

Vice Chairman of the Board of Directors

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. Transaction 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)	1/5/98	J(8)	V 38,361	A						
Common (1)	1/13/98	J(8)	V 1,814	A						
Common (1)	1/2/98	A(7)	V 1,000	A	215,741	D				
Common (1)					72	I	Spouse			
Common (1)					1,300	I	By Son (3)			
Common (1)					1,300	I	By Daughter (4)			
Common (1)					300	I	IRA (5)			

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. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	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)	10.6875				5/13/94   5/13/03	Common (1)   5,000		5,000	D	
Option (2)	10.6875				5/13/95   5/13/03	Common (1)   5,000		5,000	D	
Option (2)	10.6875				5/13/96   5/13/03	Common (1)   5,000		5,000	D	
Option (2)	22.4375				1/3/96   1/3/05	Common (1)   5,000		5,000	D	
Option (2)	26.9375				1/2/97   1/2/06	Common (1)   5,000		5,000	D	
Option (6)	19.3125				11/14/97   11/14/06	Common (1)   28,334		28,334	D	
Option (6)	19.3125				11/14/98   11/14/06	Common (1)   28,333		28,333	D	
Option (6)	19.3125				11/14/99   11/14/06	Common (1)   28,333		28,333	D	
Option (2)	18.9375				1/2/91   1/2/00	Common (1)   5,000		5,000	D	

Option (6)	21.9375					3/25/98	3/25/07	Common (1)	13,334	13,334	D
Option (6)	21.9375					3/25/99	3/25/07	Common (1)	13,333	13,333	D
Option (6)	21.9375					3/25/00	3/25/07	Common (1)	13,333	13,333	D
Option (2)	21.25	1/2/98	A	V		1/2/99	1/2/08	Common (1)	5,000	5,000	D
Option (6)	20.1563	1/15/98	A	V		1/15/99	1/15/08	Common (1)	13,334	13,334	D
Option (6)	20.1563	1/15/98	A	V		1/15/00	1/15/08	Common (1)	13,333	13,333	D
Option (6)	20.1563	1/15/98	A	V		1/15/01	1/15/08	Common (1)	13,333	13,333	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, 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 1/100 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 1989 Stock Option Plan for Non-Employee Directors.
- (3) Shares held by spouse as custodian for son.
- (4) Shares held by spouse as custodian for daughter.
- (5) Shares held by Individual Retirement Account (IRA).
- (6) Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.
- (7) Award of stock in lieu of director fees exempt under 16(b)-3(d)(1).
- (8) Exempt distribution from Family Trust.