FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

0.5

hours per response:

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

1. Name and Address of Reporting Person* JONES DAVID A SR/KY						2. Issuer Name and Ticker or Trading Symbol HUMANA INC [HUM]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner							
(Last) (First) (Middle) HUMANA INC.)		3. Date of Earliest Transaction (Month/Day/Year) 01/23/2004									Officer (give title below)					cify		
500 WEST MAIN STREET					4. lf /	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line)							
(Street) LOUISVILLE KY 40202																		One Reporting Pers Nore than One Rep		g	
(City)	(S	itate) (Zip)																		
		Tab	le I - I	Non-Deriv	ative	Sec	uriti	es Ac	quired,	Dis	posed	of, or Bei	nefic	ciall	y Owned	l					
[2. Transact Date (Month/Day	//Year)	Execution Date,			Transaction Dispo Code (Instr. and 5			curities Acquired (A) osed Of (D) (Instr. 3, 4)					y (D) or Indirect		Indiree Benefi Owner	Nature of ndirect eneficial wnership	
									Code	v	Amount	t (A) or Pri		ce	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)		(Instr.	4)	
Humana Common ⁽¹⁾				01/23/2004					G		6,10	5 D	\$ 0		650,323		D				
Humana Common ⁽¹⁾				01/26/2004				G		675	D	\$ <u>0</u>		649,648		D					
Humana Common ⁽¹⁾														757,974		Ι		See Footnote ⁽²⁾			
Humana Common ⁽¹⁾													2,519		I			See Footnote ⁽⁷⁾			
Humana Common ⁽¹⁾												610,14		40	Ι		See Footnote ⁽³⁾				
Humana Common ⁽¹⁾													30		000		I See Foo		note ⁽⁴⁾		
Humana Common ⁽¹⁾													375,4		106	Ι		See Footnote ⁽⁵⁾			
Humana Common ⁽¹⁾ 01/26/20				004	04			G		10,62	25 D §		6 <mark>0</mark>	4,750,034		Ι		See Footnote ⁽⁶⁾			
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)	Conversion Date Execu or Exercise (Month/Day/Year) if any		eemed tion Date,	4. Transad Code (II	ransaction ode (Instr.		ber	6. Date Exercisa Expiration Date (Month/Day/Yea		able and	7. Title and of Securitie Underlying Derivative S	7. Title and Amount of Securities		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)		Beneficial Ownership		
									Date	 F`	piration		or Num of								
					Code	v	(A)		Exercisable			Title	Shar	res							
Options ⁽¹⁰⁾	\$18.7813								01/04/2000	01	/04/2009	Humana Common ⁽¹⁾	5,0	00		5,00	00	D			
Options ⁽⁸⁾	\$21.25								01/02/1999	01	/02/2008	Humana Common ⁽¹⁾	5,0	00		5,00	00	D			
Options ⁽⁹⁾	\$10.19								01/02/2004	01	/02/2013	Humana Common ⁽¹⁾	5,0	00		5,00)0	D			
Options ⁽¹⁰⁾	\$23.05								01/02/2005	01	/02/2014	Humana Common ⁽¹⁾	2,5	00		2,50	00	D			

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. Shares held by DBJ Investments, Ltd., a limited partnership of which reporting person is a limited partner and DBJ, LLC is the General Partner. Reporting person and spouse are the members of DBJ, LLC. Reporting person disclaims beneficial ownership of Company stock held by the partnership except to the extent of his pecuniary interest.

3. Shares held by Family Limited Partnership ("FLP") of which reporting person and his spouse are General Partners, and Trusts, established by reporting person and spouse, are Limited Partners together with a Family Charitable Foundation.

4. Shares held by reporting person's spouse.

5. Shares held by Jones Investments, Ltd., a partnership of which DBJ, LLC is the General Partner. Reporting person and spouse are the members of DBJ, LLC.

6. Shares held by David A. Jones Revocable Trust (DAJ-RT) of which reporting person is Settlor and Trustee. Reporting person disclaims beneficial ownership of Company stock held by the DAJ-RT except to the extent of his pecuniary interest.

7. Shares held by Betty A. Jones Revocable Trust (BJ-RT) of which she is Settlor and Trustee. Reporting person disclaims beneficial ownership of Company stock held by the BJ-RT except to the extent of his pecuniary interest.

8. Right to buy pursuant to Humana Inc.'s 1989 Stock Option Plan for Non-Employee Directors.

9. Right to buy pursuant to Humana Inc.'s 1996 Incentive Stock Option Plan.

10. Right to buy pursuant to Humana Inc.'s 2003 Stock Incentive Plan.

Remarks:

01/26/2004

** Signature of Reporting Person

David A. Jones

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.