

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

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 1997

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-Risk Management

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 Price	6. Dir (D) or Indir (I)	7. Nature of Indirect Beneficial Ownership
Common (1)				0	D	
Common (1)				1,392.1114	I	HRSP (2)

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. 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	9. Number of Derivative Securities	10. Price of Derivative	11. Nature of Derivative (D) or Indirect (I) Ownership
Option (3)	22.625				11/16/11/16/97 1/05	Common (1)	2,500		2,500	D
Option (3)	22.625				11/16/11/16/98 1/05	Common (1)	2,500		2,500	D
Option (3)	22.625				11/16/11/16/99 1/05	Common (1)	2,500		2,500	D
Option (3)	22.625				11/16/11/16/00 1/05	Common (1)	2,500		2,500	D
Option (4)	19.1875				8/12/18/12/97 1/06	Common (1)	30,000		30,000	D
Option (4)	19.1875				8/12/18/12/98 1/06	Common (1)	30,000		30,000	D
Option (4)	19.1875				8/12/18/12/99 1/06	Common (1)	30,000		30,000	D
Option (4)	18.8125	1/9/91A	V		1/9/91/9/018 17	Common (1)	25,000		25,000	D
Option (4)	18.8125	1/9/91A	V		1/9/91/9/019 17	Common (1)	25,000		25,000	D
Option (4)	18.8125	1/9/91A	V		1/9/01/9/010 17	Common (1)	25,000		25,000	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 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, 1996 under the Humana Retirement & Savings Plan ("HRSP") 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.