| SEC Form 4 |  |
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## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL           |           |  |  |  |  |  |  |  |  |
|------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:            | 3235-0287 |  |  |  |  |  |  |  |  |
| Estimated average burg | len       |  |  |  |  |  |  |  |  |

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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). Filed pursuant to Section 16(a)

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 Addre  | 1 0   | erson* | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>HUMANA INC [HUM] |   | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |   |  |  |  |  |
|--|---|--------|--|---|--|---|--|--|--|--|
| Wheatley Timothy Alan  |   |        |  |   | Director   | 10% Owner                               |  |  |  |  |
| (Last)<br>HUMANA INC<br>500 WEST MA  | (First) (Middle)<br>A INC.<br>T MAIN STREET |        | - 3. Date of Earliest Transaction (Month/Day/Year) 12/15/2021          | - X   | Officer (give title<br>below)<br>Segment Preside                           | Other (specify<br>below)<br>ent, Retail |  |  |  |  |
|  |   |        | 4. If Amendment, Date of Original Filed (Month/Day/Year)               | 6. Individual or Joint/Group Filing (Check Applicable Line) |  |   |  |  |  |  |
| (Street)   |   |        |  | X   | Form filed by One Reporting Person   |   |  |  |  |  |
|  |   |        | -  |   | Form filed by More the<br>Person   | an One Reporting                        |  |  |  |  |
| (City)   | (State)                                     | (Zip)  |  |   |  |   |  |  |  |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |   |        |  |   |  |   |  |  |  |  |

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |  |       |  |          | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|------------------------------|--|-------|--|----------|---|---|---|
|                                 |  |   | Code V Amount (A) or Price   |  | Price | Reported<br>Transaction(s)<br>(Instr. 3 and 4) |          | (Instr. 4)  |   |   |
| Humana Common                   | 12/15/2021                                 |   | М                            |  | 596   | A  | \$0      | 6,347   | D   |   |
| Humana Common                   | 12/15/2021                                 |   | F                            |  | 278   | D  | \$459.85 | 6,069   | D   |   |
| Humana Common                   | 12/15/2021                                 |   | М                            |  | 570   | A  | \$0      | 6,639   | D   |   |
| Humana Common                   | 12/15/2021                                 |   | F                            |  | 266   | D  | \$459.85 | 6,373   | D   |   |
| Humana Common                   | 12/15/2021                                 |   | М                            |  | 549   | A  | \$0      | 6,922   | D   |   |
| Humana Common                   | 12/15/2021                                 |   | F                            |  | 256   | D  | \$459.85 | 6,666   | D   |   |
| Humana Common                   |  |   |                              |  |       |  |          | 973   | I   | See<br>Footnote <sup>(1)</sup>                      |

|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned   (e.g., puts, calls, warrants, options, convertible securities) |  |   |                              |   |     |     |  |                    |  |  |   |  |  |  |
|---|--|--|---|------------------------------|---|-----|-----|--|--------------------|--|--|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   |     |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |  |   | Code                         | v | (A) | (D) | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |
| Options <sup>(2)</sup>                              | \$217.415  |  |   |                              |   |     |     | (2)  | 03/08/2024         | Humana<br>Common   | 459                                    |   | 459  | D  |  |
| Options <sup>(3)</sup>                              | \$268.47   |  |   |                              |   |     |     | (3)  | 02/19/2025         | Humana<br>Common   | 372                                    |   | 372  | D  |  |
| Options <sup>(4)</sup>                              | \$307.965  |  |   |                              |   |     |     | (4)  | 02/25/2026         | Humana<br>Common   | 7,902                                  |   | 7,902  | D  |  |
| Options <sup>(5)</sup>                              | \$350.7875   |  |   |                              |   |     |     | (5)  | 02/24/2027         | Humana<br>Common   | 8,595                                  |   | 8,595  | D  |  |
| Options <sup>(6)</sup>                              | \$376.61   |  |   |                              |   |     |     | (6)  | 02/22/2028         | Humana<br>Common   | 6,786                                  |   | 6,786  | D  |  |
| Restricted<br>Stock<br>Units <sup>(7)</sup>         | (7)  | 12/15/2021                                 |   | М                            |   |     | 596 | (9)  | (9)                | Humana<br>Common   | 596                                    | \$0   | 0  | D  |  |
| Restricted<br>Stock<br>Units <sup>(8)</sup>         | (8)  | 12/15/2021                                 |   | М                            |   |     | 570 | (10)   | (10)               | Humana<br>Common   | 570                                    | \$0   | 570  | D  |  |
| Restricted<br>Stock<br>Units <sup>(8)</sup>         | (8)  | 12/15/2021                                 |   | М                            |   |     | 549 | (11)   | (11)               | Humana<br>Common   | 549                                    | \$0   | 1,100  | D  |  |
| Phantom<br>Stock<br>Units <sup>(12)</sup>           | (12)   |  |   |                              |   |     |     | (12)   | (12)               | Humana<br>Common   | 151                                    |   | 151  | I  | See<br>Footnote <sup>(12)</sup>                                    |

## Explanation of Responses:

1. Shares held for the benefit of reporting person as of November 30, 2021 under the Humana Retirement Savings Plan including routine payroll deductions, quarterly dividend allocation, and a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan, exempt under Rule 16b-3(c).

2. Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 03/08/2017. 12,998 options vesting in three annual increments, and 7,499 options fully vest three years from the date of grant.

3. Right to buy pursuant to Company's 2011 Stock Incentive Plan. Non-Qualified stock options granted to reporting person on 02/19/2018, vesting in three increments from 02/19/2019 to 02/19/2021.

4. Right to buy pursuant to Company's 2011 Stock Incentive Plan. Non-Qualified stock options granted to reporting person on 02/25/2019, vesting in three increments from 2/25/20 to 2/25/22.

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 02/24/2020, vesting in three annual increments from 2/24/21 to 2/24/23.

6. 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.

7. Right to receive one share per restricted stock unit pursuant to the Company's 2011 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).

8. 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).

9. Restricted stock units granted to reporting person on 02/25/19, 33% of the award is vesting on 12/15/19, 12/15/20 and 12/15/21.

10. Restricted stock units granted to reporting person on 02/24/2020, 33% of the award is vesting on 12/15/20, 12/15/21, and 12/15/22.

11. 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.

12. Phantom Stock Units held for the benefit of reporting person as of November 30, 2021 based on the value of Humana common stock on a 1-for-1 basis, under the Humana Retirement Equalization Plan. The ending number of units reflects normal fluctuation due to changes in stock price.

<u>Timothy A. Wheatley</u> <u>12/17/2021</u>

Date

\*\* 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.

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.