

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

Hipwell, Arthur P.  
 Humana Inc.  
 500 W. Main St.  
 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

December 31, 2002

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)

Senior Vice President & General Counsel

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. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common (1)				134,039	D	
Common (1)				14,276	I	HRSP (3)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	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 Security	9. Number of Derivative Securities	10. Date Exercised or Expired (Month/Day/Year)	11. Nature of Indirect or Beneficial Ownership (D) or Indirect (I)
Option (2)	17.9375				1/13/1996 - 1/13/2004	Common (1)	18,750		1/13/1996 - 1/13/2004	D
Option (2)	17.9375				1/13/1997 - 1/13/2004	Common (1)	18,750		1/13/1997 - 1/13/2004	D
Option (2)	17.9375				1/13/1998 - 1/13/2004	Common (1)	18,750		1/13/1998 - 1/13/2004	D
Option (2)	17.9375				9/19/1999 - 1/13/2004	Common (1)	18,750		9/19/1999 - 1/13/2004	D
Option (2)	16.9375				7/20/1996 - 7/20/2004	Common (1)	6,250		7/20/1996 - 7/20/2004	D
Option (2)	16.9375				7/20/1997 - 7/20/2004	Common (1)	6,250		7/20/1997 - 7/20/2004	D
Option (2)	16.9375				7/20/1998 - 7/20/2004	Common (1)	6,250		7/20/1998 - 7/20/2004	D
Option (2)	16.9375				9/19/1999 - 7/20/2004	Common (1)	6,250		9/19/1999 - 7/20/2004	D
Option (2)	15.5938				9/19/1999 - 1/12/2005	Common (1)	68,800		9/19/1999 - 1/12/2005	D
Option (4)	15.5938				9/19/1999 - 9/17/2004	Common (1)	36,680		9/19/1999 - 9/17/2004	D
Option-ISO(4)	15.5938				9/19/1999 - 1/15/2008	Common (1)	4,316		9/19/1999 - 1/15/2008	D
Option-NQ(4)	15.5938				9/19/1999 - 1/15/2008	Common (1)	21,784		9/19/1999 - 1/15/2008	D
Option-ISO(4)	9.5938				9/9/2000 - 9/9/2009	Common (1)	10,423		9/9/2000 - 9/9/2009	D

Option-ISO(4)	9.5938					9/9/0	9/9/0	Common (1)	10,423	10,423	D
						1	9				
Option-ISO(4)	9.5938					9/9/0	9/9/0	Common (1)	10,423	10,423	D
						2	9				
Option-NQ(4)	9.5938					9/9/0	9/9/0	Common (1)	6,244	6,244	D
						0	9				
Option-NQ(4)	9.5938					9/9/0	9/9/0	Common (1)	6,244	6,244	D
						1	9				
Option-NQ(4)	9.5938					9/9/0	9/9/0	Common (1)	6,243	6,243	D
						2	9				
Phantom Stock Units (5)	1-for-1	12/31/02	A(5)	3,138	A	(5)	(5)	Common (1)	7,602	7,602	D
Option-NQ(4)	12.995					3/13/03	3/13/12	Common (1)	7,305	7,305	D
Option-NQ(4)	12.995					3/13/04	3/13/12	Common (1)	7,305	7,305	D
Option-NQ(4)	12.995					3/13/05	3/13/12	Common (1)	7,305	7,305	D
Option-ISO(4)	12.995					3/13/03	3/13/12	Common (1)	7,695	7,695	D
Option-ISO(4)	12.995					3/13/04	3/13/12	Common (1)	7,695	7,695	D
Option-ISO(4)	12.995					3/13/05	3/13/12	Common (1)	7,695	7,695	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, and as amended on May 27, 1998 and March 1, 1999, pursuant to the Company's Rights Agreement, which entitles holders of the Company's Common, 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 Employees.

(3) Shares held on my behalf pursuant to the Humana Retirement & Savings Plan as of December 31, 2002 and a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan, exempt under Rule 16b-3(c).

(4) Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.

(5) Phantom stock units held for my benefit as of December 31, 2002 under the Humana Excess Plans, exempt under Rule 16b-3(d). The number of shares being reported represent annual "acquisition" under the plan as of December 31, 2002.