

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

( ) Form 3 Holdings Reported

( ) Form 4 Transactions Reported

1. Name and Address of Reporting Person

Gellert, Michael E.  
 Windcrest Partners  
 122 East 42nd Street, 34th Floor  
 New York, NY 10168-0130  
 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, 2001

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)

7. Individual or Joint/Group Reporting (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 or Disposed of (A) Amount	5. Amount of Securities Beneficially Owned at End of Year Price	6. Direct or Indirect (D or I)	7. Nature of Indirect Beneficial Ownership (I)
Common (1)				127,917	D	
Common (1)	03/20/2001	J(4)	800	2,700	I	(4)

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. Transaction Code	5. Number of Derivative Securities Acquired or Disposed of (D) Amount	6. Date of Exercise or Cancellation (Date)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities	10. Direct or Indirect (D or I)	11. Nature of Indirect Beneficial Ownership (I)
Option (2)	\$17.625				1/3/91/3/0	Common (1) 5,000		5,000	D	
Option (2)	\$22.4375				1/3/91/3/0	Common (1) 5,000		5,000	D	
Option (2)	\$26.9375				1/2/91/2/0	Common (1) 5,000		5,000	D	
Option (2)	\$18.9375				1/2/91/2/0	Common (1) 5,000		5,000	D	
Option (2)	\$21.25				1/2/91/2/0	Common (1) 5,000		5,000	D	
Option (2)	\$18.7813				1/4/01/4/0	Common (1) 5,000		5,000	D	
Option (2)	\$7.875				1/3/01/3/1	Common (1) 5,000		5,000	D	
Option (2)	\$14.7813				1/2/01/2/1	Common (1) 5,000		5,000	D	

Explanation of Responses:

(1) Each share of Common Stock contains a Right adopted on March 5, 1987, pursuant to the Company's 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) Right to buy pursuant to the Company's 1989 Stock Option Plan for Non-Employee Directors.

(3) Award of stock in lieu of director fees exempt under 16(b)-3(d)(1).

(4) Distribution to trust beneficiary upon reaching age 30 - family member living outside of household, exempt under 16a-2(d)(1). Shares are held in family Trusts of which I am Trustee. I have sole voting and dispositive powers. I disclaim beneficial ownership of Company stock held by the Trusts except to the extent of my pecuniary interest. I became successor Trustee upon the death of my brother. Final paperwork was completed in February 2001.