

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* <b>LERNER IRWIN</b>  (Last) (First) (Middle) <b>17 EAST GREENBROOK ROAD</b>  (Street) <b>NORTH CALDWELL NJ 07006</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>HUMANA INC [ HUM ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>01/02/2004</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Humana Common <sup>(1)</sup>	01/02/2004		A <sup>(5)</sup>		3,802	A	\$23.05	30,637	D	
Humana Common <sup>(1)</sup>								1,000	I	See Footnote <sup>(2)</sup>

**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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	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)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Options <sup>(3)</sup>	\$22.4375							01/03/1996	01/03/2005	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(3)</sup>	\$26.9375							01/02/1997	01/02/2006	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(3)</sup>	\$18.9375							01/02/1998	01/02/2007	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(3)</sup>	\$21.25							01/02/1999	01/02/2008	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(3)</sup>	\$18.7813							01/04/2000	01/04/2009	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(3)</sup>	\$7.875							01/03/2001	01/02/2010	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(4)</sup>	\$14.7813							01/02/2002	01/02/2011	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(4)</sup>	\$11.55							01/02/2003	01/02/2012	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(4)</sup>	\$10.19							01/02/2004	01/02/2013	Humana Common <sup>(1)</sup>	5,000	5,000	D		
Options <sup>(6)</sup>	\$23.05	01/02/2004		A		2,500		01/02/2005	01/02/2014	Humana Common <sup>(1)</sup>	2,500	\$23.05	2,500	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 reporting person's spouse.
3. Right to buy pursuant to Humana Inc.'s 1989 Stock Option Plan for Non-Employee Directors.
4. Right to buy pursuant to Humana Inc.'s 1996 Incentive Stock Option Plan.
5. Award of stock pursuant to Humana Inc.'s 2003 Stock Incentive Plan in lieu of director fees exempt under 16(b)-3(d)(1).
6. Right to buy pursuant to Humana Inc.'s 2003 Stock Incentive Plan.

**Remarks:**

Irwin Lerner

01/02/2004

\*\* Signature of Reporting Person      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.

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