

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

Current Report  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report: June 7, 1996  
(Date of Earliest Event Reported)

HUMANA INC.  
(Exact name of Registrant as specified in its Charter)

Delaware	1-5975	61-0647538
(State of	(Commission	(I.R.S. Employer
Incorporation)	File Number)	Tax Identification No.)

500 West Main Street  
Louisville, KY 40202  
(Address of principal executive offices)

(502) 580-1000  
(Registrant's telephone number, including area code)

Item 5. Other Events

On June 7, 1996, Humana Inc. (the "Company" or "Registrant") issued a press release, a copy of which is attached hereto as Exhibit 99 and is incorporated herein by reference.

The attached press release contains forward looking information. The forward looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward looking statements may be significantly impacted by certain risks and uncertainties described therein, and in the Company's Annual Report on Form 10-K for the year ended December 31, 1995.

Item 7. Financial Statements and Exhibits.

Exhibit 99. Copy of the Company's Press Release dated June 7, 1996.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

HUMANA INC.

/s/ W. Roger Drury  
By: W. Roger Drury  
Chief Financial Officer

Dated: June 7, 1996

Exhibit Index

Exhibit 99. Copy of the Company's Press Release dated June 7, 1996.

Laurie Scarborough  
Investor Relations  
502/580-1037  
June 7, 1996

HUMANA LOWERS SECOND QUARTER EARNINGS EXPECTATIONS

Louisville, KY -- Humana Inc. (NYSE: HUM) today indicated that earnings from operations for the three months ending June 30 are estimated to range from between \$.18 and \$.22 per share, compared to \$.28 per share for the same period last year. Analysts' expectations for the quarter average \$.33 per share.

According to information currently available for April and a preliminary analysis of May, the estimated shortfall in earnings is due to unusually high utilization of medical services in most of Humana's markets for both its commercial and Medicare risk products.

In addition to these utilization issues, the company continues to experience substantial losses in its Washington, D.C. market and in certain new markets. As a result of these losses, management is evaluating strategic alternatives including but not limited to restructuring, divesting or closing these markets. The financial effects of these possible actions are not reflected in the above-mentioned range of estimated earnings.

Headquartered in Louisville, Kentucky, Humana provides managed health care services to 3.7 million medical members through the operation of health maintenance organizations and preferred provider organizations nationwide.

This press release contains forward-looking information. The forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be significantly impacted by certain risks and uncertainties described herein and in the company's Annual Report on Form 10-K filed with the Securities and Exchange Commission for the year ended December 31, 1995. There can be no assurance that the above-mentioned range of estimated earnings will be achieved.