

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

Reynolds, Ph.D., W. Ann
Office of the President
The University of Alabama at Birmingham
Suite 1070 Admin. Bldg., 701 S. 20th St.
Birmingham,
AL 35294-0110
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

January 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 Filing (Check Applicable Line)

(X) Form filed by One Reporting Person
() Form filed by More than One Reporting Person

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 Month Price	6. Director or Indirect Beneficial Ownership (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common (1)	1/2/01	A(3)	V1,692	A \$0 11,817	D	
Common (1)				87	I	By Spouse

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 (A) Amount	6. Date Exercisable or Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities	10. Director or Indirect Beneficial Ownership (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Option (2)	\$9.6424	1/10/01	J(5)	V5,000	1/10/92	Common (1) 0		0	D	
Option (2)	\$9.6424	1/10/01	J(5)	V5,000	1/10/93	Common (1) 0		0	D	
Option (2)	\$9.6424	1/10/01	J(5)	V5,000	1/10/94	Common (1) 0		0	D	
Option (2)	\$17.6250				1/3/95	Common (1) 5,000		5,000	D	
Option (2)	\$22.4375				1/3/96	Common (1) 5,000		5,000	D	
Option (2)	\$26.9375				1/2/97	Common (1) 5,000		5,000	D	
Option (2)	\$18.9375				1/2/98	Common (1) 5,000		5,000	D	
Option (2)	\$21.25				1/2/99	Common (1) 5,000		5,000	D	
Option (2)	\$18.7813				1/4/00	Common (1) 5,000		5,000	D	
Option (2)	\$7.875				1/3/01	Common (1) 5,000		5,000	D	
Option (4)	\$14.7813	1/2/01	A	V5,000	1/2/01	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) Right to buy pursuant to the Company's 1996 Stock Option Plan.
- (5) Expiration of employee stock options for no value, exempt pursuant to Rule 16b-6(d).