

**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 Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

|   |           |              |  |  |  |   |  |  |
|---|-----------|--------------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>Huval Timothy S.</u> |           |              | 2. Issuer Name and Ticker or Trading Symbol<br><u>HUMANA INC [ HUM ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Administrative Officer</u> |  |  |
| (Last)  | (First)   | (Middle)     | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/24/2020</u>    |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person   |  |  |
| <u>HUMANA INC.</u>  |           |              | 4. If Amendment, Date of Original Filed (Month/Day/Year)                 |  |  |   |  |  |
| <u>500 WEST MAIN STREET</u>   |           |              |  |  |  |   |  |  |
| (Street)  |           |              |  |  |  |   |  |  |
| <u>LOUISVILLE</u>   | <u>KY</u> | <u>40202</u> |  |  |  |   |  |  |
| (City)  | (State)   | (Zip)        |  |  |  |   |  |  |

**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 |   |  |   |
| <u>Humana Common</u>            |                                      |  |                                |   |   |            |       | <u>7,992</u>  | <u>D</u>   |   |

**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   |   |  |  |   |  |
| <u>Options<sup>(1)</sup></u>                | <u>\$217.415</u>                                       |                                      |  |                                |   |  |     | <u>(1)</u>   | <u>03/08/2024</u> | <u>Humana Common</u>  |  | <u>12,916</u>  | <u>D</u>  |  |
| <u>Options<sup>(2)</sup></u>                | <u>\$268.47</u>  |                                      |  |                                |   |  |     | <u>(2)</u>   | <u>02/19/2025</u> | <u>Humana Common</u>  |  | <u>4,416</u>   | <u>D</u>  |  |
| <u>Options<sup>(3)</sup></u>                | <u>\$307.965</u>                                       |                                      |  |                                |   |  |     | <u>(3)</u>   | <u>02/25/2026</u> | <u>Humana Common</u>  |  | <u>6,106</u>   | <u>D</u>  |  |
| <u>Options<sup>(4)</sup></u>                | <u>\$350.7875</u>                                      | <u>02/24/2020</u>                    |  | <u>A</u>                       |   | <u>6,088</u>   |     | <u>(4)</u>   | <u>02/24/2027</u> | <u>Humana Common</u>  | <u>\$0</u>                                 | <u>6,088</u>   | <u>D</u>  |  |
| <u>Restricted Stock Units<sup>(5)</sup></u> | <u>(5)</u>   |                                      |  |                                |   |  |     | <u>(7)</u>   | <u>(7)</u>        | <u>Humana Common</u>  |  | <u>1,782</u>   | <u>D</u>  |  |
| <u>Restricted Stock Units<sup>(5)</sup></u> | <u>(5)</u>   |                                      |  |                                |   |  |     | <u>(8)</u>   | <u>(8)</u>        | <u>Humana Common</u>  |  | <u>513</u>   | <u>D</u>  |  |
| <u>Restricted Stock Units<sup>(5)</sup></u> | <u>(5)</u>   |                                      |  |                                |   |  |     | <u>(9)</u>   | <u>(9)</u>        | <u>Humana Common</u>  |  | <u>920</u>   | <u>D</u>  |  |
| <u>Restricted Stock Units<sup>(6)</sup></u> | <u>(6)</u>   | <u>02/24/2020</u>                    |  | <u>A</u>                       |   | <u>1,212</u>   |     | <u>(10)</u>  | <u>(10)</u>       | <u>Humana Common</u>  | <u>\$0</u>                                 | <u>1,212</u>   | <u>D</u>  |  |

**Explanation of Responses:**

- Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 03/08/2017. 15,498 options vesting in three annual increments, and 7,749 options fully vest three years from the date of grant.
- Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/19/18, vesting in three increments from 02/19/19 to 02/19/21.
- Right to buy pursuant to the Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/25/19, vesting in three increments from 02/25/20 to 02/25/22.
- Right to buy pursuant to Company's 2019 Amended & Restated Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/24/2020, vesting in three annual increments from 2/24/21 to 2/24/23.
- Right to receive one share per restricted stock unit pursuant to the Company's 2011 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of Humana Inc. common stock, exempt under Rule 16b-3(d)(1) & (3).
- Right to receive one share per restricted stock unit pursuant to the Company's 2019 Amended & Restated Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of Humana Inc. common stock, exempt under Rule 16b-3(d)(1) & (3).
- Restricted stock units granted to reporting person on 03/08/2017, 3,564 shares vesting in three annual increments on 12/15/17, 12/15/18, and 12/15/19. 1,782 shares fully vest three years from the date of grant.
- Restricted stock units granted to reporting person on 02/19/18, 33% of the award is vesting on 12/15/18, 12/15/19, and 12/15/20.
- Restricted stock units granted to reporting person on 02/25/19, 33% of the award is vesting on 12/15/19, 12/15/20, and 12/15/21.
- Restricted stock units granted to reporting person on 02/24/2020, 33% of the award is vesting on 12/15/20, 12/15/21, and 12/15/22.

**Remarks:**

Timothy S. Huval

02/26/2020

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**