

Madabhushi Venkata R
Form 4
June 03, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Madabhushi Venkata R

2. Issuer Name and Ticker or Trading Symbol
HUMANA INC [HUM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

HUMANA INC., 500 WEST MAIN STREET

3. Date of Earliest Transaction (Month/Day/Year)
06/02/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & Chief Innov & Mrkting Of

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

LOUISVILLE, KY 40202

(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 | (D) | Price |
| Humana Common | 06/02/2010 | | M | | 33,333 | A | \$ 29.53 |
| Humana Common | 06/02/2010 | | S | | 3,900 | D | \$ 47 |
| Humana Common | 06/02/2010 | | S | | 4,500 | D | \$ 47.0022 |
| Humana Common | 06/02/2010 | | S | | 3,200 | D | \$ 47.0023 |
| Humana Common | 06/02/2010 | | S | | 1,700 | D | \$ 47.0028 |

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| | | | | | | | |
|---------------|------------|---|-------|---|------------|--------|---|
| Humana Common | 06/02/2010 | S | 300 | D | \$ 47.005 | 39,733 | D |
| Humana Common | 06/02/2010 | S | 3,070 | D | \$ 47.01 | 36,663 | D |
| Humana Common | 06/02/2010 | S | 3,090 | D | \$ 47.0132 | 33,573 | D |
| Humana Common | 06/02/2010 | S | 200 | D | \$ 47.015 | 33,373 | D |
| Humana Common | 06/02/2010 | S | 200 | D | \$ 47.0175 | 33,173 | D |
| Humana Common | 06/02/2010 | S | 600 | D | \$ 47.0183 | 32,573 | D |
| Humana Common | 06/02/2010 | S | 5,039 | D | \$ 47.0191 | 27,534 | D |
| Humana Common | 06/02/2010 | S | 700 | D | \$ 47.02 | 26,834 | D |
| Humana Common | 06/02/2010 | S | 500 | D | \$ 47.025 | 26,334 | D |
| Humana Common | 06/02/2010 | S | 2,200 | D | \$ 47.0259 | 24,134 | D |
| Humana Common | 06/02/2010 | S | 1,600 | D | \$ 47.0266 | 22,534 | D |
| Humana Common | 06/02/2010 | S | 1,534 | D | \$ 47.0298 | 21,000 | D |
| Humana Common | 06/02/2010 | S | 600 | D | \$ 47.03 | 20,400 | D |
| Humana Common | 06/02/2010 | S | 200 | D | \$ 47.0325 | 20,200 | D |
| Humana Common | 06/02/2010 | S | 200 | D | \$ 47.04 | 20,000 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. D S (1 |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|-----------|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|-----------|

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| Derivative Security | | | or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------------|----------|------------|---|-----------|------------------|-----------------|---------------|----------------------------|
| | | | Code | V (A) (D) | | | | |
| Options (1) | \$ 29.53 | 06/02/2010 | M | 33,333 | (2) | 04/28/2016 | Humana Common | 33,333 |
| Options (1) | \$ 46.4 | | | | (3) | 02/18/2017 | Humana Common | 46,739 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Madabhushi Venkata R HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202 | | | SVP & Chief Innov & Mrkting Of | |

Signatures

Venkata R.
Madabhushi 06/03/2010
 __Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Right to buy pursuant to the Company's 2003 Stock Incentive Plan.
- (2) Reporting person was granted the maximum number of Incentive stock options allowed and remaining options were granted as Non-Qualified stock options. The option grant vests in three increments from 4/28/10 to 4/28/12.
- (3) Reporting person was granted the maximum number of Incentive stock options allowed and remaining options were granted as Non-Qualified stock options. The option grant vests in three increments from 2/18/11 to 2/18/13.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.