

MCCALLISTER MICHAEL B
 Form 4
 December 02, 2009

FORM 4

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

OMB APPROVAL

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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 *
 MCCALLISTER MICHAEL B

(Last) (First) (Middle)

HUMANA INC., 500 WEST MAIN STREET

(Street)

LOUISVILLE, KY 40202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 11/30/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

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

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 | | | | | 12,785 | I | See Footnote (1) |
| Humana Common | | | | | 6,966 | I | See Footnote (2) |
| Humana Common | 11/30/2009 | | M | | 34,610 | A | \$ 12.995 |
| Humana Common | 11/30/2009 | | M | | 189,201 | A | \$ 9.26 |
| | 11/30/2009 | | M | | 195,300 | A | 814,505 |

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| | | | | | | | | | |
|---------------|------------|--|---|---------|---|-----------------------|---------|---|-------------------------|
| Humana Common | | | | | | \$ 21.275 | | | |
| Humana Common | 11/30/2009 | | F | 53,375 | D | \$ 41.25 | 761,130 | D | |
| Humana Common | 11/30/2009 | | F | 215,023 | D | \$ 41.45 | 546,107 | D | |
| Humana Common | 11/30/2009 | | S | 125,000 | D | <u>(3)</u> <u>(4)</u> | 421,107 | D | |
| Humana Common | | | | | | | 39,114 | I | See Footnote <u>(5)</u> |
| Humana Common | | | | | | | 60,000 | I | See Footnote <u>(6)</u> |

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

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(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 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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| <u>(10)</u> Options | \$ 32.7 | | | | | <u>(12)</u> 02/24/2012 | Humana Common 250,000 |
| <u>(7)</u> Options | \$ 12.995 | 11/30/2009 | | M | 34,610 | <u>(8)</u> 03/13/2012 | Humana Common 34,610 |
| <u>(7)</u> Options | \$ 9.26 | 11/30/2009 | | M | 189,201 | <u>(9)</u> 03/13/2013 | Humana Common 189,201 |
| <u>(10)</u> Options | \$ 21.275 | 11/30/2009 | | M | 195,300 | <u>(11)</u> 02/24/2014 | Humana Common 195,300 |
| <u>(10)</u> Options | \$ 53.96 | | | | | <u>(13)</u> 02/23/2013 | Humana Common 150,000 |
| <u>(10)</u> Options | \$ 62.1 | | | | | <u>(14)</u> 02/22/2014 | Humana Common 129,758 |

| | | | | | |
|---------------------------|-----------|------|------------|------------------|---------|
| Options (10) | \$ 69.475 | (15) | 02/21/2015 | Humana Common | 159,585 |
| Options (10) | \$ 41.83 | (16) | 02/19/2016 | Humana Common | 225,759 |
| Phantom Stock Units | (17) | (17) | (17) | Humana Common | 1,168 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCALLISTER MICHAEL B HUMANA INC. 500 WEST MAIN STREET LOUISVILLE, KY 40202 | X | | President & CEO | |

Signatures

Michael B.
McCallister 12/01/2009

**Signature of Date
Reporting Person

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) Shares held in a trust for the benefit of reporting person's spouse.
- (2) Shares held in a trust for the benefit of reporting person's children.

Reporting person sold a total of 125,000 shares at the following prices: 500 @ \$41.1; 400 @ \$41.105; 200 @ \$41.11; 3,100 @ \$41.115; 1,700 @ \$41.12; 2,600 @ \$41.125; 794 @ \$41.13; 1,200 @ \$41.135; 400 @ \$41.14; 2,500 @ \$41.145; 300 @ \$41.15; 1,500 @ \$41.155; 1,000 @ \$41.16; 1,400 @ \$41.165; 500 @ \$41.17; 1,200 @ \$41.175; 400 @ \$41.18; 800 @ \$41.185; 1,100 @ \$41.19; 100 @ \$41.195; 200 @ \$41.2; 1,400 @ \$41.205; 200 @ \$41.21; 2,800 @ \$41.215; 1,000 @ \$41.22; 2,100 @ \$41.225; 1,200 @ \$41.23; 1,900 @ \$41.235; 700 @ \$41.24; 1,400 @ \$41.245; 600 @ \$41.25; 800 @ \$41.255; 700 @ \$41.26; 1,900 @ \$41.265; 1,000 @ \$41.27; 2,900 @ \$41.275; 1,300 @ \$41.28; 1,100 @ \$41.285; 1,049 @ \$41.29; 800 @ \$41.295; 2,300 @ \$41.3; 500 @ \$41.305; 1,400 @ \$41.315; 400 @ \$41.32; 2,300 @ \$41.325; 400 @ \$41.33; 1,200 @ \$41.335; 1,100 @ \$41.34; 2,200 @ \$41.345; 400 @ \$41.35; 2,500 @ \$41.355; 1,300 @ \$41.36; 700 @ \$41.365; 500 @ \$41.37; 1,300 @ \$41.375; 900 @ \$41.38; 4,300 @ \$41.385; 1,008 @ \$41.39
(continue footnote #4)

2,500 @ \$41.395; 700 @ \$41.4; 2,200 @ \$41.405; 600 @ \$41.41; 300 @ \$41.415; 400 @ \$41.42; 2,000 @ \$41.425; 700 @ \$41.43; 5,500 @ \$41.435; 900 @ \$41.44; 6,200 @ \$41.445; 1,500 @ \$41.45; 2,300 @ \$41.455; 1,000 @ \$41.46; 4,400 @ \$41.465; 200 @ \$41.47; 1,500 @ \$41.475; 400 @ \$41.48; 300 @ \$41.485; 100 @ \$41.49; 400 @ \$41.495; 300 @ \$41.5; 800 @ \$41.505; 880 @ \$41.51; 500 @ \$41.515; 1,910 @ \$41.52; 800 @ \$41.525; 270 @ \$41.53; 500 @ \$41.535; 1,100 @ \$41.54; 598 @ \$41.545; 3,391 @ \$41.55; 600 @ \$41.555; 2,000 @ \$41.56; 400 @ \$41.565; 1,100 @ \$41.57; 600 @ \$41.575; 800 @ \$41.58; 300 @ \$41.585; 2,000 @ \$41.59; 200 @ \$41.605; 200 @ \$41.625; 200 @ \$41.66.
- (3) Shares held for the benefit of reporting person as of October 31, 2009 under the Humana Retirement & Savings Plan, including a routine disposition of shares to fund an administrative fee assessment under a Tax-Conditioned Plan, both exempt under Rule 16b-3(c).
- (4) Shares held in a GRAT with reporting person's spouse as trustee.
- (5) Right to buy pursuant to Company's 1996 Stock Incentive Plan for Employees.
- (6)
- (7)
- (8)

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Incentive and Non-qualified stock options granted to reporting person on 3/13/02, NQ options vesting in three increments from 3/13/03 to 3/13/05, ISO's vesting in two increments on 3/13/04 and 3/13/05.

- (9) Incentive and Non-qualified stock options granted to reporting person on 3/13/03, NQ options vesting in three increments from 3/13/04 to 3/13/06, and ISO's vesting on 3/13/06.
- (10) Right to buy pursuant to Company's 2003 Stock Incentive Plan.
- (11) Incentive and Non-qualified stock options granted to reporting person on 2/24/04, NQ options vesting in three increments from 2/24/05 to 2/24/07, and ISO's vesting on 2/24/07.
- (12) Incentive and Non-Qualified stock options granted to reporting person on 2/24/05, NQ options vesting in three increments from 2/24/06 to 2/24/08, and ISO's vesting on 2/24/08.
- (13) Incentive and Non-Qualified stock options granted to reporting person on 2/23/06, NQ options vesting in three increments from 2/23/07 to 2/23/09, and ISO's vesting on 2/23/09.
- (14) Incentive and Non-Qualified stock options granted to reporting person on 2/22/07, NQ options vesting in three increments from 2/22/08 to 2/22/10, and ISO's vesting on 2/22/10.
- (15) Incentive and Non-Qualified stock options granted to reporting person on 2/21/08, NQ options vesting in three increments from 2/21/09 to 2/21/11, and ISO's vesting on 2/21/11.
- (16) 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 2/19/10 to 2/19/12.
- (17) Phantom Stock Units held for the benefit of reporting person as of October 31, 2009 based on the value of Humana common stock on a 1-for-1 basis, under the Humana Excess Plan exempt under Rule 16b-3(c and d).

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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