

HUMANA INC
Form 8-K
February 27, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) **February 21, 2008**

Humana Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-5975
(Commission File Number)

61-0647538
(IRS Employer Identification No.)

500 West Main Street, Louisville, KY
(Address of Principal Executive Offices)

40202
(Zip Code)

502-580-1000

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Edgar Filing: HUMANA INC - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02(e) Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

At the February 21, 2008 meeting of the Company's Organization & Compensation Committee and Board of Directors, the following items were approved:

2008 Management Incentive Compensation Measurements and Targets.

For eight executive officers, including Named Executive Officers (as defined in Regulation S-K item 402(a)(3)), the sole measurement will be attainment of an Earnings Per Share (EPS) target for 2008.

The target annual incentive awards for the executive officers will generally be in the range of 100% to 150% of base salary, with a maximum potential payment in the range of 150% to 200%. The actual awards will reflect adjustments to those targets based on Company and individual performance.

Increase in Base Salaries for the Named Executive Officers.

An increase in the base salary for the Company's Named Executive Officers (as defined in Regulation S-K item 402(a)(3)), with the following base salaries for 2008, effective February 2008:

Name/Title	Base Salary
Michael B. McCallister	\$ 1,025,000
President & Chief Executive Officer	
James H. Bloem	\$ 545,000
Senior Vice President, Chief Financial Officer & Treasurer	
James E. Murray	\$ 670,000
Chief Operating Officer	
Jonathan T. Lord, M.D.	\$ 520,000
Senior Vice President & Chief Innovation Officer	
Bruce J. Goodman	\$ 492,000
Senior Vice President & Chief Service and Information Officer	

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.

BY: /s/ Kathleen Pellegrino
Kathleen Pellegrino

Vice President and

Acting General Counsel

Dated: February 27, 2008