

BERTKO JOHN M  
Form 4  
February 14, 2007

**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 \*  
BERTKO JOHN M

(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)  
02/13/2007

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)

Vice President & Chief Actuary

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	02/13/2007		M		7,434	A	\$ 32.7	73,282	D
Humana Common	02/13/2007		M		1,092	A	\$ 9.26	74,374	D
Humana Common	02/13/2007		M		8,202	A	\$ 21.275	82,576	D
Humana Common	02/13/2007		M		50,000	A	\$ 7.4688	132,576	D
Humana Common	02/13/2007		S		13,000	D	\$ 0 <sup>(2)</sup>	119,576	D

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Humana Common	02/13/2007	S	66,728	D	\$ 60.0814	52,848	D	
Humana Common						1,965	I	See Footnote <u>(1)</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)	8. Amount or Number of Shares
<u>Options (3)</u>	\$ 7.4688	02/13/2007		M	50,000	<u>(4)</u> 11/18/2009	Humana Common	50,000
<u>Options (6)</u>	\$ 32.7	02/13/2007		M	7,434	<u>(8)</u> 02/24/2012	Humana Common	7,434
<u>Options (3)</u>	\$ 9.26	02/13/2007		M	1,092	<u>(5)</u> 03/13/2013	Humana Common	1,092
<u>Options (6)</u>	\$ 21.275	02/13/2007		M	8,202	<u>(7)</u> 02/24/2014	Humana Common	8,202
<u>Options (6)</u>	\$ 53.96					<u>(9)</u> 02/23/2013	Humana Common	7,709

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

BERTKO JOHN M  
HUMANA INC.  
500 WEST MAIN STREET  
LOUISVILLE, KY 40202

Director    10% Owner    Officer    Other

Vice President & Chief Actuary

## Signatures

John M. Bertko

02/14/2007

\*\*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) Shares held for reporting person's benefit as of January 31, 2007 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).
- (2) Reporting person sold shares at prices between \$59.99 and \$60.45.
- (3) Right to buy pursuant to the Company's 1996 Stock Incentive Plan for Employees.
- (4) Non-qualified stock options granted to reporting person on 11/18/99 vesting in four increments from 11/18/01 to 11/18/04.
- (5) Incentive and Non-qualified stock options granted to reporting person on 3/13/03, NQ options vesting in two increments on 3/13/04 and 3/13/05, and ISO's to vest in three increments from 3/13/04 to 3/13/06.
- (6) Right to buy pursuant to the Company's 2003 Stock Incentive Plan.
- (7) 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 in two increments on 2/24/06 and 2/24/07.
- (8) 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.
- (9) 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.

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.