MCCALLISTER MICHAEL B

Form 4

Humana

Common

Humana

Common

December 05, 2006

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MCCALLISTER MICHAEL B Issuer Symbol **HUMANA INC [HUM]** (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify **HUMANA INC., 500 WEST MAIN** 12/01/2006 below) STREET President & CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting LOUISVILLE, KY 40202 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) Indirect (I) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Humana 12/01/2006 G 3,860 D \$0 404,470 D Common See Humana Ι Footnote 13,419 Common (1) See

Footnote

Footnote

(2)

See

(3)

14,336

3,296

I

I

Edgar Filing: MCCALLISTER MICHAEL B - Form 4

Humana			See
	38,063	I	Footnote
Common	20,002	-	
			<u>(4)</u>

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)

8. Pr Deriv Secu (Inst

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. Transactic Code (Instr. 8)	5. orNumber of Derivati Securitic Acquire (A) or Dispose of (D) (Instr. 3 4, and 5	Expi (Mon ve es d			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D	Date Exer	cisable	Expiration Date	Title	Amount or Number of Shares
Options (5)	\$ 15.5938						(6)	01/15/2008	Humana Common	21,852
Options (5)	\$ 19.25						<u>(7)</u>	01/15/2009	Humana Common	24,806
Options (5)	\$ 7.4688						(8)	11/18/2009	Humana Common	100,000
Options (5)	\$ 6.9063						<u>(9)</u>	02/11/2010	Humana Common	125,521
Options (12)	\$ 32.7						(14)	02/24/2012	Humana Common	250,000
Options (5)	\$ 12.995						(10)	03/13/2012	Humana Common	34,610
Options (5)	\$ 9.26						(11)	03/13/2013	Humana Common	189,201
Options (12)	\$ 21.275						(13)	02/24/2014	Humana Common	200,000
Options (12)	\$ 53.96						(15)	02/23/2013	Humana Common	150,000
Phantom Stock	(16)						(16)	<u>(16)</u>	Humana Common	1,143

Units

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCCALLISTER MICHAEL B HUMANA INC. 500 WEST MAIN STREET

500 WEST MAIN STREET
LOUISVILLE, KY 40202

X President & CEO

Signatures

Reporting Person

Michael B.

McCallister 12/04/2006

**Signature of 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 in a trust for the benefit of reporting person's spouse.
- (2) Shares held in a trust for the benefit of reporting person.
- (3) Shares held in a trust for the benefit of reporting person's minor children.
- (4) Shares held for the benefit of reporting person as of October 31, 2006 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).
- (5) Right to buy pursuant to Company's 1996 Stock Incentive Plan for Employees.
- (6) Incentive and Non-qualified stock options granted to reporting person on 9/17/98 vesting in three increments each from 9/17/99 to 1/15/01.
- (7) Incentive and Non-qualified stock options granted to reporting person on 1/15/99 vesting in three increments from 1/15/00 to 1/15/02.
- (8) Non-qualified stock options granted to reporting person on 11/18/99 vesting in three increments from 11/18/00 to 11/18/02.
- (9) Incentive and Non-qualified stock options granted to reporting person on 2/11/00, NQ options vesting in three increments from 2/11/01 to 2/11/03, and ISO's vesting on 2/11/03.
- (10) 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.
- (11) 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.
- (12) Right to buy pursuant to Company's 2003 Stock Incentive Plan.
- (13) 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.
- (14) 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.
- (15) 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.
- (16) Phantom Stock Units held for the benefit of reporting person as of October 31, 2006, 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.

Reporting Owners 3

Edgar Filing: MCCALLISTER MICHAEL B - Form 4

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.