

HUMANA INC  
Form 4  
February 22, 2016

**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 \*  
MURRAY JAMES E

(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)  
02/18/2016

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)  
EVP & COO

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 (A) or (D) Price		
Humana Common	02/20/2016		M		28,281 (15) A \$ 0	88,936	D
Humana Common	02/20/2016		F		12,982 D \$ 166.345	75,954	D
Humana Common						3,983	I See Footnote (1)
Humana Common						1,356	I See Footnote (2)
						6,522	I

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Humana Common							See Footnote (13)
Humana Common					1,416	I	See Footnote (3)

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

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**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
Options <sup>(4)</sup>	\$ 88.6475					<sup>(4)</sup> 02/23/2019	Humana Common 15,1
Options <sup>(5)</sup>	\$ 72.84					<sup>(5)</sup> 02/20/2020	Humana Common 13,8
Options <sup>(6)</sup>	\$ 102.155					<sup>(6)</sup> 02/18/2021	Humana Common 24,5
Options <sup>(7)</sup>	\$ 164.645					<sup>(7)</sup> 02/24/2022	Humana Common 32,5
Options <sup>(8)</sup>	\$ 167.805	02/18/2016		A	32,212	<sup>(8)</sup> 02/18/2023	Humana Common 32,2
Restricted Stock Units <sup>(9)</sup>	<sup>(9)</sup>	02/20/2016		M	6,864	<sup>(10)</sup> <sup>(10)</sup>	Humana Common 6,86
Restricted Stock Units <sup>(9)</sup>	<sup>(9)</sup>					<sup>(11)</sup> <sup>(11)</sup>	Humana Common 5,38
Restricted Stock Units <sup>(9)</sup>	<sup>(9)</sup>	02/18/2016		A	7,151	<sup>(12)</sup> <sup>(12)</sup>	Humana Common 7,15
Phantom	<sup>(14)</sup>					<sup>(14)</sup> <sup>(14)</sup>	Humana 3,24



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