HUMANA INC Form 4 March 12, 2015

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or GES IN BENEFICIAL OWNERSHIP OF Expires: January 31, 2005

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

Common

(Print or Type Responses)

1. Name and Add MURRAY JA	dress of Reporting Person * AMES E	2. Issuer Name and Ticker or Trading Symbol HUMANA INC [HUM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First)	(First) (Middle)	3. Date of Earliest Transaction	· · · · · · · · · · · · · · · · · · ·			
		(Month/Day/Year)	Director 10% Owner			
HUMANA IN STREET	NC., 500 WEST MAIN	03/11/2015	X Officer (give title Other (specify below) EVP & COO			
	(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			
LOUISVILLI	E, KY 40202		Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tak	ole I - Non-	-Derivative	e Secu	rities Acquire	ed, Disposed of, o	or Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 3, 4 and 5)			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)
Humana Common	03/11/2015		Code V S	Amount 30,942	(D)	Price \$ 160.9177 (13)	63,708	D	
Humana Common	03/11/2015		S	3,600	D	\$ 160.7241 (14)	60,108	D	
Humana Common							3,983	I	See Footnote (1)
Humana							1,356	I	See

Footnote

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								(2)
Humana Common	03/11/2015	S	678	D	\$ 161.1378 (15)	6,522	I	See Footnote
Humana Common						1,247	I	See Footnote (3)

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

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SEC 1474 (9-02)

> 8. Pr Deriv Secu (Inst

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	5. orNumb of Deriv Secur Acqui (A) or Dispo of (D) (Instr. 4, and	ative ities ired rosed)		ate	7. Title and Underlying (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (4)	\$ 88.6475						<u>(4)</u>	02/23/2019	Humana Common	16,249
Options (5)	\$ 72.84						<u>(5)</u>	02/20/2020	Humana Common	13,868
Options (6)	\$ 102.155						<u>(6)</u>	02/18/2021	Humana Common	24,584
Options (7)	\$ 164.645						<u>(7)</u>	02/24/2022	Humana Common	32,538
Restricted Stock Units (8)	<u>(8)</u>						(9)	(9)	Humana Common	6,864
Restricted Stock Units (8)	<u>(8)</u>						(10)	(10)	Humana Common	5,384
Phantom Stock	(12)						(12)	(12)	Humana Common	2,515

Units (12)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

MURRAY JAMES E

EVP & HUMANA INC. 500 WEST MAIN STREET COO LOUISVILLE, KY 40202

Signatures

James E. 03/12/2015 Murray

**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).
- Shares held by reporting person's spouse. **(1)**
- **(2)** Shares held in The Murray Family Partnership.
- Shares held for the benefit of reporting person as of February 28, 2015 under the Humana Retirement Savings Plan including routine payroll deductions, quarterly dividend allocation, and a routine disposition of shares to fund an administrative fee assessment under a
- **(3)** Tax-Conditioned Plan, exempt under Rule 16b-3(c).
- Right to buy pursuant to Company's 2003 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person **(4)** on 02/23/12, vesting in three increments from 02/23/13 to 02/23/15.
- Right to buy pursuant to Company's 2003 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person **(5)** on 02/20/13, vesting in three increments from 02/20/14 to 02/20/16.
- Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person **(6)** on 02/18/14, vesting in three increments from 02/18/15 to 02/18/17.
- Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person **(7)** on 02/24/15, vesting in three increments from 02/24/16 to 02/24/18.
- Right to receive one share per restricted stock unit pursuant to the Company's 2011 Stock Incentive Plan. Each restricted stock unit (8)represents a contingent right to receive one share of Humana Inc. common stock, exempt under Rule 16b-3(d)(1) & (3).
- **(9)** Restricted stock units granted to reporting person on 02/20/13, 100% of the award is vesting on 02/20/16.
- Restricted stock units granted to reporting person on 02/18/14, 100% of the award is vesting on 02/18/17. **(10)**
- (11) Shares held in Family Trust Mr. Murray's spouse is the trustee and his family members are the beneficiaries.
- Phantom Stock Units held for the benefit of reporting person as of February 28, 2015 based on the value of Humana common stock on a 1-for-1 basis, under the Humana Retirement Equalization Plan. The ending number of units reflects normal fluctuation due to changes in stock price.
- (13) Shares sold at prices ranging from \$160.64- \$161.33
- (14) Shares sold at prices ranging from \$160.67-\$160.90
- (15) Shares sold at prices ranging from \$161.12-161.1441

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

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