

Bierbower Elizabeth D  
 Form 4  
 August 17, 2018

**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 \*  
 Bierbower Elizabeth D

(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)  
 08/16/2018

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)

Segment President, Group Bus.

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
|                                 |                                      |  |                                |   |   |  | \$                                |
| Humana Common                   | 08/16/2018                           |  | S                              |   | 3,092   | D  | 330                               |
|                                 |                                      |  |                                |   |   |  | (10)                              |
|                                 |                                      |  |                                |   |   |  | 14,289                            |
|                                 |                                      |  |                                |   |   |  | D                                 |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: Bierbower Elizabeth D - Form 4

| 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. Principal Amount of Underlying Securities (Instr. 3 and 4) |                 |               |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|-----------------|---------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable  | Expiration Date | Title         | Amount or Number of Shares |
| Options <sup>(1)</sup>                     | \$ 102.155   |                                      |  |                                |   |  |   | <u>(1)</u>  | 02/18/2021      | Humana Common | 8,381                      |
| Options <sup>(2)</sup>                     | \$ 164.645   |                                      |  |                                |   |  |   | <u>(2)</u>  | 02/24/2022      | Humana Common | 7,627                      |
| Options <sup>(3)</sup>                     | \$ 167.805   |                                      |  |                                |   |  |   | <u>(3)</u>  | 02/18/2023      | Humana Common | 8,925                      |
| Options <sup>(4)</sup>                     | \$ 217.415   |                                      |  |                                |   |  |   | <u>(4)</u>  | 03/08/2024      | Humana Common | 14,997                     |
| Options <sup>(5)</sup>                     | \$ 268.47  |                                      |  |                                |   |  |   | <u>(5)</u>  | 02/19/2025      | Humana Common | 4,817                      |
| Restricted Stock Units <sup>(6)</sup>      | <u>(6)</u>   |                                      |  |                                |   |  |   | <u>(7)</u>  | <u>(7)</u>      | Humana Common | 646                        |
| Restricted Stock Units <sup>(6)</sup>      | <u>(6)</u>   |                                      |  |                                |   |  |   | <u>(8)</u>  | <u>(8)</u>      | Humana Common | 2,682                      |
| Restricted Stock Units <sup>(6)</sup>      | <u>(6)</u>   |                                      |  |                                |   |  |   | <u>(9)</u>  | <u>(9)</u>      | Humana Common | 1,117                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| Bierbower Elizabeth D<br>HUMANA INC.<br>500 WEST MAIN STREET<br>LOUISVILLE, KY 40202 |               |           | Segment President, Group Bus. |       |

## Signatures

Elizabeth D.  
Bierbower

08/17/2018

  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) Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/18/2014, vesting in three increments from 02/18/2015 to 02/18/2017.
- (2) Right to buy pursuant to Company's 2011 Stock Incentive Plan. Non-Qualified stock options granted to reporting person on 02/24/2015, vesting in three increments from 02/24/2016 to 02/24/2018.
- (3) Right to buy pursuant to Company's 2011 Stock Incentive Plan. Non-Qualified stock options granted to reporting person on 02/18/2016, vesting in three increments from 02/18/2017 to 02/18/2019.
- (4) Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 03/08/2017. 9,998 options vesting in 3 annual increments, and 4,999 options fully vest three years from date of grant.
- (5) Right to buy pursuant to Company's 2011 Stock Incentive Plan. Incentive and Non-Qualified stock options granted to reporting person on 02/19/2018, vesting in three increments from 02/19/19 to 02/19/21.
- (6) Right to receive one share per restricted stock unit pursuant to the Company's 2011 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of Humana Inc. common stock, exempt under Rule 16b-3(d)(1) & (3).
- (7) Restricted stock units granted to reporting person on 02/18/16, 33% of the award is vesting on 12/15/16, 12/15/2017 and 12/15/2018.
- (8) Restricted stock units granted to reporting person on 03/08/17. 2,299 shares vesting in three annual increments on 12/15/17, 12/15/18, and 12/15/19. 1,149 shares fully vest three years from date of grant.
- (9) Restricted stock units granted to reporting person on 02/19/18, 33% of the award is vesting on 12/15/18, 12/15/19 and 12/15/20.
- (10) All shares sold at price of \$330.00.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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