

HUMANA INC
Form FWP
May 26, 2006

Filed Pursuant to Rule 433
Dated May 25, 2006
Registration Statement No. 333-132878

Humana Inc.

Pricing Term Sheet

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| Issuer: | Humana Inc. |
| Security Description: | Senior Notes |
| Size: | \$500,000,000 |
| Coupon: | 6.450% |
| Maturity: | June 1, 2016 |
| Price to Public: | 99.709% |
| Estimated Net Proceeds to Issuer after Underwriters' Discount and Offering Expenses: | \$494,005,000 |
| Benchmark: | 5.125% UST due May 2016 |
| Spread to Treasury: | 145 bps |
| Yield to Maturity: | 6.490% |
| Ratings: | Baa3 (negative) (Moody s) / BBB (stable) (S&P) / BBB- (stable) (Fitch) |
| Interest Pay Dates: | June 1 and December 1, commencing December 1, 2006 |
| Optional Redemption: | Make-whole call @T+30 bps |
| Trade Date: | May 25, 2006 |
| Settlement Date: | (T+3) May 31, 2006 |
| Joint Book-Running Managers: | Citigroup Global Markets Inc. Wachovia Capital Markets, LLC |
| Co-Managers: | Banc of America Securities LLC Goldman, Sachs & Co. J.P. Morgan Securities Inc. BNY Capital Markets, Inc. Daiwa Securities America Inc. Wells Fargo Securities, LLC |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement thereto relating to the Senior Notes and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the preliminary prospectus supplement thereto relating to the Senior Notes if you request it by calling toll-free 1-877-858-5407.