

BROWN & BROWN INC  
Form 4  
December 29, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**KIRK KENNETH D**  
  
(Last) (First) (Middle)  
  
2800 N CENTRAL AVE STE 1600  
  
(Street)  
  
PHOENIX, AZ 85004  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BROWN & BROWN INC [BRO]**  
  
3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/24/2008**  
  
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)  
**Regional President**  
  
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	(D)	Price
Common Stock, \$.10 par value	12/24/2008		M		41,360	A	\$ 4.8359
Common Stock, \$.10 par value					915,007 <sup>(1)</sup>	I	
Common Stock, \$.10 par value					290,018 <sup>(2)</sup>	D	
Common Stock, \$.10 par value					14,501	I	401(k) Plan <sup>(3)</sup>

Edgar Filing: BROWN & BROWN INC - Form 4

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)

**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
Stock Options (4)	\$ 4.8359	12/24/2008	12/24/2008	M	20,680	04/21/2005 04/20/2010	Common Stock	20,680	
Stock Options (4)	\$ 4.8359	12/24/2008	12/24/2008	M	20,680	04/21/2006 04/20/2010	Common Stock	20,680	
Stock Options (4)	\$ 15.78					01/01/2007 03/23/2013	Common Stock	100,728	
Stock Options (4)	\$ 15.78					03/22/2013 03/23/2013	Common Stock	12,672	
Stock Options (4)	\$ 18.48					11/26/2017 02/26/2018	Common Stock	115,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIRK KENNETH D 2800 N CENTRAL AVE STE 1600 PHOENIX, AZ 85004			Regional President	

## Signatures

KENNETH D.  
KIRK 12/26/2008

\_\_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) This total includes 1,674 shares obtained through the Company's Employee Stock Purchase Plan in August 2008. Number of shares may vary due to dividend reinvestment.  
  
These securities were granted at various dates pursuant to the Company's Stock Performance Plan. Based on the satisfaction of conditions established pursuant to that Plan, the Reporting Person has voting rights and dividend entitlement with respect to a portion of these shares, but full ownership will not vest until the satisfaction of additional conditions.
- (2) Based upon information supplied on 12/24/2008 by the Plan's recordkeeper. Number of shares may vary periodically based on contributions to plan.
- (3) Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2001 Incentive Stock Option Plan (the "Plan").
- (4) These options vest and become exercisable on 11/26/17 unless accelerated based on conditions pursuant to the plan.

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