

BROWN & BROWN INC
Form 4
December 29, 2008

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 *
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)
Common Stock, \$.10 par value	12/24/2008		M	41,360 A	\$ 4.8359 915,007 ⁽¹⁾	I	Irrevocable Trust w/ Spouse
Common Stock, \$.10 par value					290,018 ⁽²⁾	D	
Common Stock, \$.10 par value					14,501	I	401(k) Plan ⁽³⁾

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

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(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.