

BROWN & BROWN INC

Form 4

April 27, 2012

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN & BROWN INC

2. Issuer Name **and** Ticker or Trading
Symbol

BROWN & BROWN INC [BRO]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3101 W MLK JR BLVD STE 400

3. Date of Earliest Transaction
(Month/Day/Year)

04/27/2012

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

Regional President

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

TAMPA, FL 33607

(City) (State) (Zip)

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)	
Common Stock, \$.10 par value	04/27/2012		S	11,419	D	\$ 26.9	23,688 ⁽¹⁾	D
Common Stock, \$.10 par value - PSP							160,378 ⁽²⁾	D
Common Stock, \$.10 par value							810	I
								Spouse ⁽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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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)		8. P Der Sec (Ins	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (4)	\$ 15.78							03/23/2013	03/24/2013	Common Stock	126,016
Stock Options (4)	\$ 18.48							11/11/2010	02/26/2018	Common Stock	20,589
Stock Options (4)	\$ 18.48							11/26/2017	02/26/2018	Common Stock	104,000 (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN & BROWN INC 3101 W MLK JR BLVD STE 400 TAMPA, FL 33607			Regional President	

Signatures

LAUREL L. GRAMMIG FOR C. ROY BRIDGES PER POWER OF
ATTORNEY

04/27/2012

**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) Number of shares may reflect reinvested dividends.

These securities were granted pursuant to the PSP. Based on the satisfaction of conditions established pursuant to the PSP, the Reporting

(2) Person has voting rights and dividend entitlement with respect to a portion of these shares based on the satisfaction of certain performance-based criteria, but full ownership will not vest until the satisfaction of additional conditions.

(3) Reporting Person disclaims beneficial ownership in shares owned by Spouse of Reporting Person.

(4) Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan").

(5) These options vest and become exercisable on 11/26/17 unless accelerated based on satisfaction of conditions established 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.

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