

BROWN & BROWN INC

Form 4

June 20, 2005

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HENDERSON JIM W

(Last) (First) (Middle)

220 S RIDGEWOOD AVE

(Street)

DAYTONA BEACH, FL 32114

(City) (State) (Zip)

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

BROWN & BROWN INC [BRO]

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

06/16/2005

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)

President and COO

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				(A) or (D)	20,569	D	
Common Stock, \$.10 par value				(A) or (D)	179,224 ⁽¹⁾	D	
Common Stock, \$.10 par value				(A) or (D)	128,155	I	Stock Performance Plan ⁽²⁾

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Common Stock, \$.10 par value	06/16/2005	I	25,000	A	\$ 45.24	53,865 ⁽³⁾	I	401(k) Plan
Common Stock, \$.10 par value	06/17/2005	I	25,000	A	\$ 45.24	78,865 ⁽³⁾	I	401(k) Plan

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)	8. Amount or Number of Shares
Stock Options <u>(4)</u>	\$ 9.6719					04/21/2001 04/20/2010	Common Stock	10,340
Stock Options <u>(4)</u>	\$ 9.6719					04/21/2002 04/20/2010	Common Stock	10,340
Stock Options <u>(4)</u>	\$ 9.6719					04/21/2003 04/20/2010	Common Stock	187,416
Stock Options <u>(4)</u>	\$ 9.6719					04/21/2004 04/20/2010	Common Stock	10,340
Stock Options <u>(4)</u>	\$ 9.6719					04/21/2005 04/20/2010	Common Stock	10,340
Stock Options	\$ 9.6719					04/21/2006 ⁽⁵⁾ 04/20/2010	Common Stock	10,340

(4)

Stock

Options \$ 31.56

03/23/2013

03/24/2013

Common 100,000
Stock (6)

(4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENDERSON JIM W 220 S RIDGEWOOD AVE DAYTONA BEACH, FL 32114	X		President and COO	

Signatures

JIM W.

HENDERSON

06/19/2005

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) These shares are owned jointly with spouse.
- (2) These securities were granted pursuant to the Company's Stock Performance Plan. The recipient has neither voting rights nor dividend entitlement with respect to a portion of these shares, and full ownership will not vest until the satisfaction of additional conditions.
- (3) Based upon information supplied as of 6/9/05 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.
- (4) Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan"). Consideration for granted options is grantee's performance and continued service with Company as specified in the Plan.
- (5) Due to the satisfaction of conditions established pursuant to the Plan, the vesting of these options was accelerated, so that an additional 10,340 will vest on 4/21/06, subject to grantee's continued service with the Company as specified in the Plan.
- (6) These options vest and become exercisable on 3/23/13, 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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