

BROWN & BROWN INC
Form 4
March 30, 2005

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)
03/28/2005

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)
Regional Executive VP

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---------------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock, \$.10 par value | 03/28/2005 | | M | 10,340 A \$ 9.6719 | 434,054 | I | Irrevocable Trust w/ Spouse |
| Common Stock, \$.10 par value | | | | | 125,650 | I | Stock Performance Plan ⁽¹⁾ |
| Common Stock, \$.10 par value | | | | | 113 | I | 401(k) Plan ⁽²⁾ |

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 (3) | \$ 9.6719 | 03/28/2005 | | M | | 10,340 | | 04/21/2004 | 04/20/2010 | Common Stock | 10,340 |
| Stock Options (3) | \$ 9.6719 | | | | | | | 04/21/2005(4) | 04/20/2010 | Common Stock | 10,340 |
| Stock Options (3) | \$ 9.6719 | | | | | | | 04/21/2006(4) | 04/20/2010 | Common Stock | 10,340 |
| Stock Options (3) | \$ 31.56 | | | | | | | 03/23/2013(5) | 03/24/2013 | Common Stock | 56,700 |

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 Executive VP | |

Signatures

KENNETH D.
KIRK

03/29/2005

**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) Granted pursuant to the Company's Stock Performance Plan. Ownership will not vest until the satisfaction of conditions established pursuant to that Plan.
- (2) Based upon information supplied as of 12/31/04 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.
- (3) 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.
- (4) Due to the satisfaction of conditions established pursuant to the Plan, 10,340 options will vest and become exercisable on each of 4/21/05 and 4/21/06, subject to grantee's continued service with Company as specified in the Plan.
- (5) 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.

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.