FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

OMB APPROVAL
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

[] Form 3 Holdings Reported

[] Form 4 Transactions Reported

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

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol					6. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner							
Downs	Linda	S.	Brown & Brown, Inc. (BRO)					X	Office	ficer (give Other (specify below)					
								Regional Executive Vice President							
(Last) 509 Florida S	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			4. Statement for Month/Year December/2002			7. Individual or Joint/Group Reporting (check applicable line)						
Jos Florida S			-			5. If Amendment, Date of Original (Month/Year)		X	X Form Filed by One Reporting Person						
	(Street)								Form Filed by More than One Reporting Person						
Orlando	FL	32806													
(City)	(State)	(Zip)	Table I 34 Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Security (Instr. 3)	,		2. Trans- action Execu- tion Date, if Day/ Year) (Month/ Day/ Year) (Month/ Day/ Year)	3. Trans- action Code (Instr.8)	Disposed (Instr. 3,	4. Securities Acquired (Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year	6. Owner- ship Form: Di- rect (D) or Indi- rect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
				Day/		Amount	(A) or (D)	P	rice	(Instr. 3 and 4)	(Instr. 4)				
Common Stock,	\$.10 par value					1,213	A	N/A		164,210(1)	D				
Common Stock, S	5.10 par value									103,680	I	Stock Performance Plan(2)			
												401(k) Plan(3)			
Common Stock, S	5.10 par value									15,933	I				
								\vdash							
			1	 		-	 	+		1					

*If the form is filed by more than one reporting person, see instruction 4(b)(v).

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FORM 5 (continued)	Table II ¾ Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)													
Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans -action Date (Month/ Day/ Year)	3A. Deem -ed Ex- ecution Date, if any (Month/ Day/ Year)	action	5. Number of Deriv tive Securities A Dis- posed of (D) (Instr. 3, 4 and 5	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underly- ing Securities (Instr. 3 and 4)		of De- riva- tive Secu- rity	of De- rivative Securi- ties Ben- eficially Owned at End of	ship of Deriva- tive Se- curity: Direct (D) or Indirect	11. Nature of Indirect Benefi- cial Owner- ship (Instr. 4)	
					(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	5)	Year (Instr. 4)	(I) (Instr. 4)	
Stock Options(a)	9.6719(b)								Common Stock	10,340	N/A		D	N/A
							4/21/03(d) 4/21/04(d) 4/21/05(d)	4/20/10 4/20/10 4/20/10	Common Stock Common Stock Common Stock Common Stock	10,340 161,668 10,340 10,340 10,340		213,368(c)		
									 					

Explanation of Responses:

- (1) Acquired through the Company's Employee Stock Purchase Plan. Number of shares may reflect reinvested dividends.
- (2) These securities were awarded at various dates pursuant to the Company's Stock Performance Plan based upon the satisfaction of conditions contained in that Plan. The recipient has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of additional conditions. These shares represent a portion of the total of 103,680 shares granted to Reporting Person under this Plan.
- (3) Based upon information supplied as of 12/31/02 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.
- (a) Granted by the Compensation Committee of the Board Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan") effective April 21, 2000. Consideration for granted options is grantee's performance and continued service with Company as specified in the Plan.
- (b) The original exercise price per share of \$38.6875 was adjusted to reflect the two-for-one stock splits effective August 23, 2000, and November 21, 2001, respectively.
- (c) Amount represents original grant of options to buy 53,342 shares of Company's common stock, after adjustment to reflect two-for-one stock splits

effective August 23, 2000 and November 21, 2001, respectively.

(d) Due to the satisfaction of conditions established pursuant to the Plan, 161,668 options will vest and become exercisable on 4/21/03, and an additional 10,340 will vest on each of 4/21/04, 4/21/05 and 4/21/06.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person Date LINDA S. DOWNS

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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Page 2 SEC2270 (9-02)