## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

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## 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).

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	2. Issuer N	ame <b>and</b> Tick	er or Tra	ding	Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
		Br	Brown & Brown, Inc. (BRO)						Director 10% Owner  X Officer (give title below) Other (specify below)					
Walker	Cory	T.							Chi	ef Financial Offi	cer, Vice P	resident & Treasurer		
(Last)  220 S. Ridgewoo	(First)	(Middle)	Number	entification of Reporting an entity y)	Me	onth/	ent for /Day/Year ch 24, 200	3	7. Individual or Joint/Group Filing (Check Applicable Line)					
			_			5. If Amendment, Date of Original (Month/Day/Year)			X Form filed by One Reporting Person  Form filed by More than One Reporting Person					
	(Street)	$\dashv$												
Daytona Beach	$\mathbf{FL}$	32114												
(City)	(State)	(Zip)			or Beneficially	y Owned								
1. Title of Security (Instr. 3)			2. Trans- action Date	2A. Deemed Execution Date, if any (Month/	Code	action or Disposed of			(D) 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Owner-ship Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Owner- ship		
			Day/ Year)	Day/ Year)	Code	V	Amount	(A) or (D)		(Instr. 3 and 4)	(Instr. 4)	(Instr. 4)		
											I	Stock Performance Plan		
Common Stock, \$.10			3/24/03		A		10,715(1)	A	N/A	90,635				
Common Stock, \$.10 par value										23,507**	D			
Common Stock, \$.10	par value				_	H			<u> </u>	13,200	I	IRA Account 401(k) Plan(2)		
	par value									12,109				

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. \*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

(Over) SEC 1474 (9-02)

FORM 4 (continued)		Table II ¾ Derivative Securities Acquired, Disposed of, or Beneficially Owned  (e.q., puts, calls, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	action	3A. Deemed Execution Date, if any  (Month/ Day/ Year)	4. Transaction Code (Instr.8)	1	5. Number of Deri ative Securities quired (A) or in posed of (D) (Instr. 3, 4 and 5	v- Ac- is-			7. Title and Amour Underlying Secu (Instr. 3 and 4) Title		8. Price of Deriv- ative Secur- ity (Instr. 5)	of deriv- ative Secur- ities Bene- nstr. ficially	10. Owner- ship Form of Deri- vative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Benefi- cial Owner- ship (Instr. 4)	
Stock Option(a)	\$31.56	3/24/03		A		25,000(b)		3/23/13	3/24/13	Common Stock	25,000		(Instr. 4) 25,000	D		
		-			┢						-	-			-	

<sup>\*\*</sup>Owned jointly with spouse.

## Explanation of Responses:

- (1) These securities were granted pursuant to the Company's Stock Performance Plan. Until the satisfaction of conditions contained in that Plan, the recipient has neither voting rights nor dividend entitlement with respect to these shares, and full ownership will not vest until the satisfaction of additional conditions.
- (2) 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"). Consideration for granted options is grantee's performance and continued service with Company as specified in the Plan.
- (b) These options vest and become exercisable on 3/23/13, unless accelerated based on satisfaction of conditions established pursuant to the Plan

/S/ CORY T. WALKER 3/24/03

\*\*Signature of Reporting Person Date
CORY T. WALKER

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.