

**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 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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<b>1. Name and Address of Reporting Person*</b> <u>HENDERSON JIM W</u>  (Last) (First) (Middle) <u>220 S RIDGEWOOD AVE</u>  (Street) <u>DAYTONA BEACH FL 32114</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>BROWN &amp; BROWN INC [ BRO ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice Chairman and COO</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>02/14/2007</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$.10 par value	02/14/2007		F		175,003	D	\$28.43	244,125 <sup>(1)</sup>	D	
Common Stock, \$.10 par value	02/14/2007		M		417,552	A	\$4.836	661,677 <sup>(1)</sup>	D	
Common Stock, \$.10 par value	02/14/2007		M		187,328	A	\$15.78	849,005 <sup>(1)</sup>	D	
Common Stock, \$.10 par value								22,172 <sup>(2)</sup>	D	
Common Stock, \$.10 par value								256,310	I	Stock Performance Plan <sup>(3)</sup>
Common Stock, \$.10 par value								250,000 <sup>(4)</sup>	I	401(k) Plan

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options <sup>(5)</sup>	\$4.836	02/14/2007		M			20,680	04/21/2002	04/20/2010	Common Stock	20,680	\$4.836	0	D	
Stock Options <sup>(5)</sup>	\$4.836	02/14/2007		M			334,832	04/21/2003	04/20/2010	Common Stock	334,832	\$4.836	0	D	
Stock Options <sup>(5)</sup>	\$4.836	02/14/2007		M			20,680	04/21/2004	04/20/2010	Common Stock	20,680	\$4.836	0	D	
Stock Options <sup>(5)</sup>	\$4.836	02/14/2007		M			20,680	04/21/2005	04/20/2010	Common Stock	20,680	\$4.836	0	D	
Stock Options <sup>(5)</sup>	\$4.836	02/14/2007		M			20,680	04/21/2006	04/20/2010	Common Stock	20,680	\$4.836	0	D	
Stock Options <sup>(5)</sup>	\$15.78	02/14/2007		M			180,992	01/22/2006	03/24/2013	Common Stock	180,992	\$15.78	0	D	
Stock Options <sup>(5)</sup>	\$15.78	02/14/2007		M			6,336	01/22/2007	03/24/2013	Common Stock	6,336	\$15.78	0	D	
Stock Options <sup>(5)</sup>	\$15.78							01/22/2008	03/24/2013	Common Stock	6,336		6,336 <sup>(6)</sup>	D	
Stock Options <sup>(5)</sup>	\$15.78							01/22/2009	03/24/2013	Common Stock	6,336		6,336 <sup>(6)</sup>	D	

**Explanation of Responses:**

- These shares are owned jointly with spouse.
- Number of shares may vary due to dividend reinvestment.
- These shares 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.
- Number of shares may vary periodically based on contributions to plan.
- 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 the Company as specified in the Plan.
- Due to the satisfaction of conditions established pursuant to the Plan, the vesting of these options was accelerated, so that an additional 6,336 will vest on each of 1/22/2008 and 1/22/2009, respectively, subject to

grantee's continued service with the Company as specified in the Plan.

JIM W. HENDERSON

02/14/2007

\*\* Signature of Reporting Person

Date

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).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 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.

**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 Number.**