

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 14, 2008

BROWN & BROWN, INC.

(Exact name of registrant as specified in its charter)

<u>Florida</u>	<u>001-13619</u>	<u>59-0864469</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

220 South Ridgewood Avenue, Daytona Beach, Florida 32114

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (386) 252-9601

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

On October 20, 2008, Brown & Brown, Inc. issued a press release announcing its results of operations for the third quarter ended September 30, 2008. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

On October 14, 2008, Brown & Brown, Inc. released certain preliminary incomplete financial data for the third quarter ended September 30, 2008. A copy of the press release is furnished as Exhibit 99.2 hereto and is incorporated herein by reference.

The information furnished herewith pursuant to Item 2.02 of this Current Report, including Exhibits 99.1 and 99.2, shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date of this Current Report, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following are furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated October 20, 2008.
99.2	Press Release dated October 14, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Brown & Brown, Inc.

(Registrant)

Date: October 20, 2008

By: /s/ Cory T. Walker

Cory T. Walker

Sr. Vice President, Chief Financial Officer and

Treasurer

EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release dated October 20, 2008.

99.2 Press Release dated October 14, 2008.

5710954_v1



October 20, 2008

News Release
 Cory T. Walker
 Chief Financial Officer
 (386) 239-7250

BROWN & BROWN, INC.
ANNOUNCES AN 8.1% INCREASE IN COMMISSIONS AND FEES REVENUES

(Daytona Beach and Tampa, Florida) . . . Brown & Brown, Inc. (NYSE:BRO) today announced its net income and net income per share for the third quarter of 2008. Additionally, it announced that its total commissions and fees revenues for the third quarter of 2008 increased 8.1% over the third quarter of 2007.

Net income for the third quarter of 2008 was \$40,593,000, or \$0.29 per share, compared with \$46,216,000, or \$0.33 per share for the same quarter of 2007. Total revenues for the third quarter ended September 30, 2008 were \$247,029,000, compared with 2007 third-quarter revenue of \$237,284,000.

Total revenues for the nine months ended September 30, 2008 were \$745,464,000, compared with the total revenues for the first nine months of 2007 of \$742,441,000. Excluding the non-recurring gain of \$18,664,000 on the sale of shares of Rock-Tenn Company in the first nine months of 2007, total revenues for the nine-month period of 2008 increased 3.0% over the adjusted total revenues in the corresponding period of 2007, which equaled \$723,778,000. Net income for the nine-month period ended September 30, 2008 was \$132,751,000, or \$0.94 per share, compared with \$157,955,000, or \$1.12 per share for the same period of 2007. Excluding the non-recurring gain of \$18,664,000 on the sale of shares of Rock-Tenn Company in the first nine months of 2007, net income for the nine-month period ended September 30, 2008 was \$132,751,000 compared to the adjusted net income for the comparable period in 2007 of \$146,542,000.

J. Hyatt Brown, Chairman and Chief Executive Officer, noted, "We are pleased with our third-quarter results as our industry continues to stare into the abyss of falling rates for property and casualty coverages. The joker in the deck on a forward-looking basis is the economy. Notwithstanding the course of recent events, we remain optimistic about the future."

Jim W. Henderson, Vice Chairman and Chief Operating Officer, added, "Since the second quarter of 2008 we closed on 14 transactions, representing \$22.4 million in estimated annualized revenues. For the year, we have closed 44 transactions with estimated annualized revenues of \$100.2 million. Soft market conditions and a challenging economy are factors prompting a favorable increase in M&A activity."

Brown & Brown, Inc. and its subsidiaries offer a broad range of insurance and reinsurance products and services, as well as risk management, third party administration, managed health care, and Medicare set-aside services and programs. Providing service to business, public entity, quasi-public entity, individual, trade and professional association clients nationwide, the Company is ranked by *Business Insurance* magazine as the United States' seventh largest independent insurance intermediary. The Company's Web address is www.bbinsurance.com.

This press release may contain certain statements relating to future results which are forward-looking statements, including those relating to future financial results and to acquisition opportunities. These statements are not historical facts, but instead represent only the Company's current belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that the Company's actual results, financial condition and achievements may differ, possibly materially, from the anticipated results, financial condition and achievements contemplated by these forward-looking statements. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results and condition, as well as its other achievements, are contained in the Company's filings with the Securities and Exchange Commission. Some factors include: general economic conditions around the country; downward commercial property and casualty premium pressures; the effects of recent legislative and regulatory changes in Florida pertaining to the insurance industry, including those relating to coastal property coverages; the competitive environment; the integration of the Company's operations with those of businesses or assets the Company has acquired or may acquire in the future and the failure to realize the expected benefits of such integration; the potential occurrence of a disaster that affects certain areas of the States of

California, Florida, Georgia, Michigan, New Jersey, New York, Pennsylvania, Texas and/or Washington, where significant portions of the Company's business are concentrated; and the cost and impact on the Company of previously disclosed regulatory inquiries regarding industry and Company practices with respect to compensation received from insurance carriers. All forward-looking statements made herein are made only as of the date of this release, and the Company does not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which the Company hereafter becomes aware.

###

-2-

Brown & Brown, Inc.
CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share data)
(unaudited)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
REVENUES				
Commissions and fees	\$243,766	\$225,421	\$736,129	\$701,456
Investment income	1,228	3,286	5,136	27,855
Other income, net	<u>2,035</u>	<u>8,577</u>	<u>4,199</u>	<u>13,130</u>
Total revenues	<u>247,029</u>	<u>237,284</u>	<u>745,464</u>	<u>742,441</u>
EXPENSES				
Employee compensation and benefits	122,172	110,491	363,873	333,937
Non-cash stock-based compensation	1,819	1,491	5,563	4,327
Other operating expenses	36,405	32,928	101,993	96,409
Amortization	12,281	10,331	34,789	29,798
Depreciation	3,391	3,213	9,929	9,492
Interest	<u>3,867</u>	<u>3,395</u>	<u>11,045</u>	<u>10,445</u>
Total expenses	<u>179,935</u>	<u>161,849</u>	<u>527,192</u>	<u>484,408</u>
Income before income taxes	67,094	75,435	218,272	258,033
Income taxes	<u>26,501</u>	<u>29,219</u>	<u>85,521</u>	<u>100,078</u>
Net income	<u>\$ 40,593</u>	<u>\$ 46,216</u>	<u>\$132,751</u>	<u>\$157,955</u>
Net income per share:				
Basic	<u>\$0.29</u>	<u>\$0.33</u>	<u>\$0.94</u>	<u>\$1.13</u>
Diluted	<u>\$0.29</u>	<u>\$0.33</u>	<u>\$0.94</u>	<u>\$1.12</u>
Weighted average number of shares outstanding:				
Basic	<u>141,073</u>	<u>140,593</u>	<u>140,834</u>	<u>140,401</u>
Diluted	<u>141,606</u>	<u>141,288</u>	<u>141,395</u>	<u>141,209</u>
Dividends declared per share	<u>\$0.07</u>	<u>\$0.06</u>	<u>\$0.21</u>	<u>\$0.18</u>

Brown & Brown, Inc.
INTERNAL GROWTH SCHEDULE
Core Commissions and Fees⁽¹⁾
Three Months Ended September 30, 2008
(in thousands)
(unaudited)

	Quarter Ended 9/30/08	Quarter Ended 9/30/07	Total Net Change	Total Net Growth %	Less Acquisition Revenues	Internal Net Growth \$	Internal Net Growth %
Florida Retail	\$ 40,087	\$ 39,088	\$ 999	2.6%	\$ 4,620	\$ (3,621)	(9.3)%
National Retail	77,172	60,958	16,214	26.6%	16,802	(588)	(1.0)%
Western Retail	<u>27,293</u>	<u>23,752</u>	<u>3,541</u>	14.9%	<u>5,473</u>	<u>(1,932)</u>	(8.1)%
Total Retail	<u>144,552</u>	<u>123,798</u>	<u>20,754</u>	16.8%	<u>26,895</u>	<u>(6,141)</u>	(5.0)%
Wholesale Brokerage	36,491	39,328	(2,837)	(7.2)%	3,831	(6,668)	(17.0)%
Professional Programs	11,643	11,200	443	4.0%	-	443	4.0%
Special Programs	<u>33,433</u>	<u>30,411</u>	<u>3,022</u>	9.9%	<u>210</u>	<u>2,812</u>	9.2%
Total National Programs	<u>45,076</u>	<u>41,611</u>	<u>3,465</u>	8.3%	<u>210</u>	<u>3,255</u>	7.8%
Services	<u>7,917</u>	<u>9,390</u>	<u>(1,473)</u>	(15.7)%	-	<u>(1,473)</u>	(15.7)%
Total Core Commissions and Fees ⁽¹⁾	<u>\$234,036</u>	<u>\$214,127</u>	<u>\$ 19,909</u>	9.3%	<u>\$30,936</u>	<u>\$ (11,027)</u>	(5.1)%

**Reconciliation of Internal Growth Schedule
to Total Commissions and Fees**
Included in the Consolidated Statements of Income
for the Three Months Ended September 30, 2008 and 2007
(in thousands)
(unaudited)

	Quarter Ended 9/30/08	Quarter Ended 9/30/07
Total core commissions and fees ⁽¹⁾	\$234,036	\$214,127
Contingent commissions	9,730	8,875
Divested business	<u>-</u>	<u>2,419</u>
Total commission & fees	<u>\$243,766</u>	<u>\$225,421</u>

(1) Total core commissions and fees are our total commissions and fees less (i) profit-sharing contingent commissions (revenue derived from special revenue-sharing commissions from insurance companies based upon the volume and the growth and/or profitability of the business placed with such companies during the prior year), and (ii) divested business (commissions and fees generated from offices, books of business or niches sold by the Company or terminated).

Brown & Brown, Inc.
CONSOLIDATED BALANCE SHEETS
(in thousands, except per share data)
(unaudited)

	September 30, <u>2008</u>	December 31, <u>2007</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ -	\$ 38,234
Restricted cash and investments	240,616	254,404
Short-term investments	7,287	2,892
Premiums, commissions and fees receivable	256,479	240,680
Deferred income taxes	-	17,208
Other current assets	<u>35,846</u>	<u>33,964</u>
Total current assets	540,228	587,382
Fixed assets, net	63,673	62,327
Goodwill	995,720	846,433
Amortizable intangible assets, net	493,737	443,224
Other assets	<u>13,943</u>	<u>21,293</u>
Total assets	<u><u>\$2,107,301</u></u>	<u><u>\$1,960,659</u></u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Premiums payable to insurance companies	\$ 390,616	\$ 394,034
Premium deposits and credits due customers	48,352	41,211
Accounts payable	16,814	18,760
Accrued expenses	77,488	90,599
Current portion of long-term debt	<u>7,703</u>	<u>11,519</u>
Total current liabilities	540,973	556,123
Long-term debt	253,655	227,707
Deferred income taxes, net	83,972	65,736
Other liabilities	11,912	13,635
Shareholders' equity:		
Common stock, par value \$0.10 per share; authorized 280,000 shares; issued and outstanding 141,412 at 2008 and 140,673 at 2007	14,141	14,067
Additional paid-in capital	247,988	231,888
Retained earnings	954,647	851,490
Accumulated other comprehensive income	<u>13</u>	<u>13</u>
Total shareholders' equity	<u><u>1,216,789</u></u>	<u><u>1,097,458</u></u>
Total liabilities and shareholders' equity	<u><u>\$2,107,301</u></u>	<u><u>\$1,960,659</u></u>



October 14, 2008

News Release
Cory T. Walker
Chief Financial Officer
(386) 239-7250

**BROWN & BROWN, INC. INADVERTENTLY RELEASES PRELIMINARY
THIRD-QUARTER FINANCIAL RESULTS**

(Daytona Beach and Tampa, Florida) . . . Brown & Brown, Inc. (NYSE:BRO) announced that it inadvertently released certain preliminary incomplete financial data for its third fiscal quarter of the year earlier this afternoon. Such information was not yet complete and had not been reviewed by the company's audit committee or auditors. The Company promptly contacted the New York Stock Exchange and requested that trading temporarily be halted until after the issuance of this press release, which request was granted.

The information inadvertently released by the Company stated the Company had third-quarter earnings of \$0.29 per share. Such information is only preliminary and is subject to finalization. The Company anticipates completing its work and discussion with its auditors and audit committee and releasing its actual results as contemplated next Monday, October 20, 2008 after market close.

Brown & Brown, Inc. and its subsidiaries offer a broad range of insurance and reinsurance products and services, as well as risk management, third party administration, managed health care, and Medicare set-aside services and programs. Providing service to business, public entity, quasi-public entity, individual, trade and professional association clients nationwide, the Company is ranked by *Business Insurance* magazine as the United States' seventh largest independent insurance intermediary. The Company's Web address is www.bbinsurance.com.

This press release may contain certain statements relating to future results which are forward-looking statements, including those relating to actual third-quarter financial results. These statements are not historical facts, but instead represent only the Company's current belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that the Company's actual results, financial condition and achievements may differ, possibly materially, from the anticipated results, financial condition and achievements contemplated by these forward-looking statements. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results and condition, as well as its other achievements, are contained in the Company's filings with the Securities and Exchange Commission. Some factors include: general economic conditions around the country; downward commercial property and casualty premium pressures; the effects of recent legislative and regulatory changes in Florida pertaining to the insurance industry, including those relating to coastal property coverages; the competitive environment; the integration of the Company's operations with those of businesses or assets the Company has acquired or may acquire in the future and the failure to realize the expected benefits of such integration; the potential occurrence of a disaster that affects certain areas of the States of California, Florida, Georgia, Michigan, New Jersey, New York, Pennsylvania, Texas and/or Washington, where significant portions of the Company's business are concentrated; and the cost and impact on the Company of previously disclosed regulatory inquiries regarding industry and Company practices with respect to compensation received from insurance carriers. All forward-looking statements made herein are made only as of the date of this release, and the Company does not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which the Company hereafter becomes aware.