

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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| OMB APPROVAL | |
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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

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|--|---|--|
| 1. Name and Address of Reporting Person* <u>PENNY JEROME SCOTT</u> (Last) (First) (Middle) 300 N. BEACH STREET (Street) DAYTONA FL 32114 BEACH (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>BROWN & BROWN, INC. [BRO]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP Chief Acquisitions Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/23/2021</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 (2010 SIP) | 02/23/2021 | | A | | 14,340 ⁽¹⁾ | A | \$0.00 | 70,178 ⁽²⁾ | D | |
| Common Stock, \$10 par value (2019 SIP) | 02/23/2021 | | A | | 2,706 | A | \$0.00 | 5,282 ⁽³⁾ | D | |
| Common Stock, \$.10 par value (Jointly Owned) | | | | | | | | 357,056 ⁽⁴⁾ | D | |
| Common Stock, \$.10 par value (PSP) | | | | | | | | 34,632 ⁽⁵⁾ | D | |
| Common Stock, \$10 par value | | | | | | | | 19,320 ⁽⁶⁾ | I | By 401k |
| Common Stock, \$10 par value | | | | | | | | 192 | I | Children ⁽⁷⁾ |
| Common Stock, \$10 par value | | | | | | | | 172,905 ⁽⁸⁾ | D | |

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 | | | | | |

Explanation of Responses:

- These securities were granted pursuant to the Company's 2010 Stock Incentive Plan ("2010 SIP"). The initial grant was made on February 26, 2018, but was subject to the satisfaction of performance-based conditions established in connection with this grant. On February 23, 2021, the Company confirmed the satisfaction of the performance-based conditions established in connection with this grant, and the Reporting Person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of additional service-based conditions.
- These securities were granted pursuant to the Company's 2010 SIP. The Reporting Person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of service-based conditions.
- These securities were granted pursuant to the Company's 2019 Stock Incentive Plan ("2019 SIP"). The Reporting Person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of service-based conditions.
- Owned jointly with spouse.
- These securities were granted pursuant to the Company's Performance Stock Plan ("PSP"). Based on the satisfaction of conditions established pursuant to the PSP, the Reporting Person has voting rights and dividend entitlement with respect to these shares based on the satisfaction of certain performance-based criteria, but full ownership will not vest until the satisfaction of additional conditions.
- Based upon information supplied by the plan record keeper as of December 31, 2020. Number of shares varies periodically based on contributions to plan.
- Reporting person disclaims beneficial ownership of securities owned by children who share the Reporting person's household. This report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for the purpose of Section 16 or for any other purpose.
- A total of 696 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2020. Number of shares may vary due to dividend reinvestment.

Remarks:

/s/ J. Scott Penny 02/23/2021
 ** 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.

