FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington,	$D \subset$	20549	
vasilligion,	D.C.	20349	

COF CHANGES IN BENEFICIAL OWNERSHIP

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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

1. Name and Address of Reporting Person*  Watts R. Andrew					2. Issuer Name <b>and</b> Ticker or Trading Symbol BROWN & BROWN, INC. [ BRO ]								(Che	ck all app	licable)		Issuer Owner		
(Last) 300 N. B	(Fi EACH ST	,	Middle)		3. Date of Earliest Transaction (Month/Day/Year) 02/20/2023									X	below	below) below)  EVP, CFO and Treasurer			
(Street) DAYTO	FI		2114		4. If <i>F</i>	Amend	ment,	Date o	of Original Filed (Month/Day/Year)						Form	ividual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person			
(City)	(St		Zip)											<u> </u>					
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
Da			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)								6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amount	(A) (D)	or F	rice	Transa	ction(s) 3 and 4)		(111501.4)	
Common Stock, \$.10 par value (2019 SIP) 02/20/2		2023	023			A		21,644(1)	) A	A .	\$0.00	60	,954 <sup>(2)</sup>	D					
Common Stock, \$.10 par value (2019 SIP) 02/20		02/20/2	2023				A		4,335	I	A	\$0.00	65,289 <sup>(2)</sup>		D				
Common Stock, \$.10 par value (2010 SIP)													68	,140 <sup>(3)</sup>	D				
Common Stock, \$.10 par value											136,961(4)		D						
Common Stock, \$.10 par value													1	,908	I	By Watts Family Trust			
		Tal									osed of, c				Owned	t			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Dee Executi	· • · ·	4. Transa	ansaction of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			6. Date Exercisable and Expiration Date (Month/Day/Year)  (Month/Day/Year)  Geou Undue Deriv				e and unt of rities rlying ative rity (Ins	8. D S (I	Price of erivative ecurity nstr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownersh Form: Direct (D) or Indirect (I) (Instr.	Beneficial Ownership t (Instr. 4)	
					Code	ode V (A) (D)		Date Exercisable		Expiration Date	Title	Amor or Numl of Share	oer						

## **Explanation of Responses:**

- 1. These securities were granted pursuant to the Company's 2019 Stock Incentive Plan ("2019 SIP"). The initial grant was made on February 21, 2020, but was subject to the satisfaction of performance-based conditions established in connection with this grant. On February 20, 2023, 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.
- 2. These securities were granted pursuant to the Company's 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.
- 3. These securities were granted pursuant to the Company's 2010 Stock Incentive Plan ("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.
- 4. A total of 460 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2022. Number of shares may vary due to dividend reinvestment.

## Remarks:

/s/ R. Andrew Watts

\*\* Signature of Reporting Person

02/21/2023

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.