SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
Estimated average burden
hours per response: 0.5

			of decident do(if) of the investment company rist of 1040			
1. Name and A BRIDGES	Address of Reporting F	'erson [*]	2. Issuer Name and Ticker or Trading Symbol BROWN & BROWN INC [BRO]	(Checl	ationship of Reporting Pe < all applicable) Director Officer (give title	rson(s) to Issuer 10% Owner Other (specify
(Last) 3101 W. MA STE, 400	101 W. MARTIN LUTHER KING JR. BLVD.		3. Date of Earliest Transaction (Month/Day/Year) 12/20/2011		below) Regional Pro	below)
(Street) TAMPA (City)	FL	33607 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Group Filir Form filed by One Re Form filed by More tha Person	porting 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)	Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock, \$.10 par value	12/20/2011		S		15,000	D	\$21.96	35,107 ⁽¹⁾	D	
Common Stock, \$.10 par value								160,378 ⁽²⁾	D	
Common Stock, \$.10 par value								810	I	Spouse ⁽³⁾

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)		Transaction of Code (Instr. Derivat		vative nities nired r osed) r. 3, 4	6. Date Exerc Expiration Da (Month/Day/Y	ate	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 ⁽⁴⁾	\$15.78							03/23/2013	03/24/2013	Common Stock	126,016		126,016	D	
Stock Options ⁽⁴⁾	\$18.48							11/11/2010	02/26/2018	Common Stock	20,589		20,589	D	
Stock Options ⁽⁴⁾	\$18.48							11/26/2017	02/26/2018	Common Stock	104,000 ⁽⁵⁾		104,000	D	

Explanation of Responses:

1. A total of 1,516 of these shares were acquired through the Company's Employee Stock Purchase Plan in August 2011. Number of shares may reflect reinvested dividends.

2. These securities were granted pursuant to the PSP. Based on the satisfaction of conditions established pursuant to the PSP, the Reporting Person has voting rights and dividend entitlement with respect to a

portion of these shares based on the satisfaction of certain performance-based criteria, but full ownership will not vest until the satisfaction of additional conditions.

3. Reporting Person disclaims beneficial ownership in shares owned by Spouse of Reporting Person.

4. Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan").

5. These options vest and become exercisable on 11/26/17 unless accelerated based on satisfaction of conditions established pursuant to the Plan.

C. ROY BRIDGES

** Signature of Reporting Person

<u>12/21/2011</u> 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.