

**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): February 17, 2014

Brown & Brown, Inc.

(Exact Name of Registrant as Specified in its Charter)

Florida
(State or Incorporation)

001-13619
(Commission File Number)

59-0864469
(I.R.S. Employer Identification Number)

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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On February 17, 2014, Brown & Brown, Inc. (the "Company") announced that it had entered into an agreement dated February 17, 2014 with Mr. R. Andrew Watts (the "Employment Agreement") under which Mr. Watts will become the Company's Executive Vice President and Treasurer effective February 17, 2014, and Chief Financial Officer effective upon the retirement of the current Chief Financial Officer after the filing of the Company's Annual Report on Form 10-K. As previously announced, Cory T. Walker, the Company's Senior Vice President and Chief Financial Officer, notified the Company on November 1, 2013 of his decision to retire from the Company effective the later of March 4, 2014 or the date of the filing of the Company's Annual Report on Form 10-K for 2013 with the Securities and Exchange Commission.

From 2011 to present, Mr. Watts, age 45, served as Global Head, Customer Administration, for the Financial and Risk Division of Thomson Reuters, and from 2008 to 2011, he served as Chief Financial Officer for the Investment and Advisory Division of the Financial and Risk Division of Thomson Reuters. He has held other Chief Financial Officer roles within Thomson Reuters since joining that organization in 2001. Prior to 2001, he was the Chief Financial Officer and Co-founder of Textera, an internet start-up company, and worked for PricewaterhouseCoopers for 9 years.

Under the Employment Agreement, Mr. Watts will: (1) receive an annual base salary of \$500,000; (2) be eligible to receive a performance-based bonus with an estimated base bonus amount of \$350,000 for calendar year 2014 (pro-rated for time employed in 2014

and subject to reduction in the event of unexpectedly poor financial performance of the Company or the commission of acts of malfeasance by recipient), payable in the first quarter of 2015; (3) receive a stock grant with a grant date fair value of \$250,000 that will fully vest five years after the date of grant, subject to certain conditions; (4) receive a transition cash bonus of \$225,000 to compensate him for a cash bonus that he has not received from his previous employer due to his acceptance of employment with the Company, subject to certain conditions; (5) receive a transition cash bonus of \$500,000 to compensate him for a stock award that he did not receive from his previous employer due to acceptance of employment with the Company, subject to certain conditions; (6) receive a stock grant with a grant date fair value of \$475,000 that will fully vest three years after the date of grant, subject to certain conditions; (7) receive a stock grant with grant date fair value of \$800,000 that will potentially be earned in five years based upon the Company's achievement of specified performance targets and, if earned, will vest in years six, seven and eight; and (8) receive a reimbursement of relocation expenses up to a maximum of \$100,000. In addition, Mr. Watts will be eligible to participate in the Company's medical, dental, vision, group life insurance, long-term disability insurance, accidental, death and dismemberment insurance, employee stock purchase plan, stock incentive plan, deferred compensation plan and 401(k) plan.

There is no family relationship between Mr. Watts and any other executive officer or director of the Company, and there is no such arrangement or understanding with any other person under which he was appointed. There are no transactions to which the Company or any of its subsidiaries is a party and in which Mr. Watts has a direct or indirect material interest subject to disclosure under Item 404(a) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is filed herewith:

Exhibit No.	Description
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99.1	Press Release dated February 17, 2014.
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SIGNATURES

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

Brown & Brown, Inc.

/S/ LAUREL L. GRAMMIG

February 21, 2014

By: _____
Laurel L. Grammig
Vice President



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News Release

February 17, 2014

Linda S. Downs
Chief Operating Officer
(386) 239-5715

BROWN & BROWN, INC. ANNOUNCES THE SELECTION OF NEW EXECUTIVE VICE PRESIDENT, TREASURER AND FUTURE CHIEF FINANCIAL OFFICER R. ANDREW WATTS

(Daytona Beach and Tampa, Florida) . . . Brown & Brown, Inc. (NYSE:BRO), today announced the selection of R. Andrew Watts as Executive Vice President, Treasurer and Chief Financial Officer. Mr. Watts, formerly Global Head of Customer Administration for the Financial and Risk Division of Thomson Reuters, will assume the responsibilities of Executive Vice President and Treasurer effective immediately, and will replace the current Chief Financial Officer, Cory Walker, in March 2014, upon Mr. Walker's previously announced retirement following the filing of the Company's 2013 Annual Report on Form 10-K. Mr. Watts will be based in Daytona Beach, Florida, and will report to J. Powell Brown, the Company's President and Chief Executive Officer.

Powell Brown remarked, "We are pleased to welcome Andrew to our Senior Leadership ranks following a nationwide search for the right candidate for this very important position within our company. He brings tremendous personal talent and professional experience, and will be a great addition to our team. The proven leadership ability, strategic and financial expertise and dedication that have characterized his career are qualities that will serve us well as we move toward our next intermediate revenue goal of "\$2B" and beyond.

Andrew Watts remarked, "I am really excited to be joining the Brown & Brown team. Since its start in 1939, Brown & Brown has proven to be a leader in the insurance brokerage business, by offering a wide range of services from retail, to commercial and reinsurance products that cover a broad spectrum of the market. It is this diversification that makes Brown & Brown an industry leader and positions it well for the future. I look forward to working with the leadership team to help the organization reach its strategic goals."

Mr. Watts has worked with Thomson Reuters for more than 12 years. Most recently serving as Global Head of Customer Administration for its Financial and Risk Division, he has also acted as Chief Financial Officer for multiple divisions with the company and completed numerous acquisitions and divestitures. Prior to joining Thomson Reuters, Mr. Watts was Chief Financial Officer and co-Founder of Textera, a company formed to create a new online marketplace for sale and distribution of industrial textiles, and before founding Textera, he worked as a Senior Manager with PricewaterhouseCoopers in Florham Park, New Jersey, Milan, Italy and Chicago, Illinois. Mr. Watts is a Certified Public Accountant and a graduate of Illinois State University, where he earned a Bachelor of Science.

Brown & Brown, Inc., through its subsidiaries, offers 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, 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 the addition of Mr. Watts to our team, our next intermediate goal of "2B" and beyond, and the impact of the hiring of Mr. Watts on our achievement of this goal. 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. These risks and uncertainties include, but are not limited to, the Company's future performance, general macroeconomic conditions and conditions specific to the Company's industry, other factors that the Company may not have currently identified or quantified, and other risks, relevant factors and uncertainties identified in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, and the Company's other filings with the Securities and Exchange Commission. 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.

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