FORM 10-Q
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended March 31, 1999.

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from ______________ to ______________

Commission file number 0-7201.

BROWN & BROWN, INC.

(Exact name of Registrant as specified in its charter)

Florida	59-0864469
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
220 S. Ridgewood Ave., Daytona Beach, FL	32114
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (904) 252-9601

Poe & Brown, Inc.

(Former Name, If Changed Since Last Report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past ninety (90) days. Yes X No ____

The number of shares of the Registrant's common stock, $.10 par value, outstanding as of May 2, 1999, was 13,489,321.

BROWN & BROWN, INC.

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FOR THE QUARTER ENDED MARCH 31, 1999

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ITEM 1: FINANCIAL STATEMENTS

BROWN & BROWN, INC.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME (Unaudited)
(In thousands, except per share data)

	For the three months ended March 31, 1999	1998
REVENUES		
Commissions and fees	$43,270	$36,022
Investment income	572	775
Other income	34	(168)
Total revenues	43,876	36,629
EXPENSES		
Employee compensation and benefits	22,311	18,043
Other operating expenses	7,662	7,067
Amortization	1,782	1,231
Interest	160	110
Total expenses	31,915	26,451
Income before income taxes	11,961	10,178
Income taxes	4,726	4,020
NET INCOME	$ 7,235	$ 6,158
Other comprehensive income, net of tax:		
Unrealized loss on securities:		
Unrealized holding (loss) arising during period, net of tax benefit of $334 in 1999 and $993 in 1998	$ (522)	$(1,553)
Comprehensive Income	$ 6,713	$ 4,605
Basic and diluted earnings per share	$ 0.54	$ 0.47
Dividends declared per share	$ .11	$ .10
Diluted shares outstanding	13,493	13,117

See notes to condensed consolidated financial statements.

BROWN & BROWN, INC.

CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	(Unaudited) March 31, 1999	(Audited) December 31, 1998
ASSETS		
Cash and cash equivalents	$ 40,162	$ 42,174
Short-term investments	794	746
Premiums, commissions and fees receivable	60,486	69,186
Other current assets	9,146	9,840
Total current assets	110,588	121,946
Fixed assets, net	14,226	13,698
Intangible assets, net	88,159	79,483
Investments	9,608	10,483
Other assets	5,119	4,903
Total assets	$227,700	$230,513
LIABILITIES		
Premiums payable to insurance companies	$ 93,394	$ 89,405
Premium deposits and credits due customers	7,560	8,379
Accounts payable and accrued expenses	17,663	16,122
Current portion of long-term debt	5,828	4,960
Total current liabilities	124,445	118,866
Long-term debt	4,575	17,207
Deferred income taxes	2,070	2,403
Other liabilities	6,929	7,829
Total liabilities	138,019	146,305
SHAREHOLDERS' EQUITY		
Common stock, par value $.10 per share: authorized 70,000 shares; issued 13,489 shares at 1999 and 13,498 at 1998	1,349	1,350
Retained earnings	83,314	77,318
Accumulated other comprehensive income	5,018	5,540
Total shareholders' equity	89,681	84,208
Total liabilities and shareholders' equity	$227,700	$230,513

See notes to condensed consolidated financial statements.

BROWN & BROWN, INC.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(In thousands)

	For the three months ended March 31,	
	1999	1998

CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 7,235	$ 6,158
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	994	768
Amortization	1,782	1,231
Compensation expense under stock performance plan	316	170
Net (gains) losses on sales of investments, fixed assets and customer accounts	(2)	201
Premiums, commissions and fees receivable, decrease	8,700	6,890
Other assets, decrease	1,118	3,008
Premiums payable to insurance companies, increase	3,989	1,297
Premium deposits and credits due customers, (decrease) increase	(819)	394
Accounts payable and accrued expenses, increase (decrease)	1,541	(1,928)
Other liabilities, decrease	(970)	(1,266)
NET CASH PROVIDED BY OPERATING ACTIVITIES	23,884	16,923
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to fixed assets	(1,545)	(922)
Payments for businesses acquired, net of cash acquired	(9,821)	(7,984)
Proceeds from sales of fixed assets and customer accounts	25	42
Purchases of investments	(60)	(12)
Proceeds from sales of investments	32	174
NET CASH USED IN INVESTING ACTIVITIES	(11,369)	(8,702)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment on long-term debt	(13,041)	(3,827)
Exercise of stock options and issuances of stock	(1)	12
Purchases of stock for stock option plan, employee stock purchase plan and performance stock plan	-	(6,892)
Cash dividends paid	(1,485)	(1,316)
NET CASH USED IN FINANCING ACTIVITIES	(14,527)	(12,023)
Net decrease in cash and cash equivalents	(2,012)	(3,802)
Cash and cash equivalents at beginning of period	42,174	48,568
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 40,162	$ 44,766

See notes to condensed consolidated financial statements.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

Note 1 - Basis of Financial Reporting

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions for Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. For further information, refer to the consolidated financial statements and the notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 1998.

Certain amounts at December 31, 1998 have been reclassified to be consistent with the current period presentation.

Results of operations for the three-month period ended March 31, 1999 are not necessarily indicative of the results that may be expected for the year ending December 31, 1999.

Note 2 - Basic and Diluted Earnings Per Share

Basic earnings per share is based upon the weighted average number of shares outstanding. Diluted earnings per share is adjusted for the dilutive effect of stock options. Earnings per share for the Company is the same on both a basic and a diluted basis.

Note 3 - Acquisitions

During the first quarter of 1999, the Company acquired substantially all of the assets of the Daytona Beach, Florida office of Hilb, Rogal & Hamilton Company; The Insurance Center of Roswell, Inc. in Roswell, New Mexico; and Chancy-Stoutamire, Inc., with offices in Monticello and Perry, Florida. The Company also acquired all of the outstanding shares of the Bill Williams Agency, Inc. of St. Petersburg, Florida in the first quarter of 1999.

During the first quarter of 1998, the Company acquired substantially all of the assets of Arizona General Insurance of Tucson, Arizona, Boynton Brothers Insurance of Perth Amboy, New Jersey, Great Northern Insurance of Phoenix, Arizona, and the Heine-Miles Insurance Agency of Phoenix, Arizona.

These acquisitions have been accounted for using the purchase method of accounting. Pro forma results of operations for the three months ended March 31, 1999 and March 31, 1998 resulting from these acquisitions were not materially different from the results of operations as reported. The results of operations for the acquired companies have been combined with those of the Company since their respective acquisition dates.

Additionally, during the first quarter of 1998, the Company issued 22,500 shares of its common stock for all of the outstanding stock of Thim Insurance Agency, Inc., an Arizona

corporation. This acquisition has been accounted for as a pooling-of-interests; however, due to the immaterial nature of the transaction, the Company's consolidated financial statements have not been restated for all periods prior to the transaction. The separate company operating results of Thim Insurance Agency, Inc. for periods prior to the acquisition are not material to the Company's consolidated operating results.

Note 4 - Long-Term Debt

The Company continues to maintain its credit agreement with a major insurance company under which $4 million (the maximum amount available for borrowings) was outstanding at March 31, 1999, at an interest rate equal to the prime lending rate plus one percent (8.75% at March 31, 1999). In accordance with the amendment to the loan agreement dated August 1, 1998, the available amount will decrease by $1 million each August beginning in 2000.

The Company also has a revolving credit facility with a national banking institution which provides for available borrowings of up to $50 million, with a maturity date of October, 2000. As of March 31, 1999, there were no borrowings against this line of credit.

Note 5 - Contingencies

The Company is not a party to any legal proceedings other than various claims and lawsuits arising in the normal course of business. Management of the Company does not believe that any such claims or lawsuits will have a material effect on the Company's financial condition or results of operations.

Note 6 - Supplemental Disclosures of Cash Flow Information

	For the three-month period ended March 31,	
(in thousands)	1999	1998
Cash paid during the period for:		
Interest	206	117
Income taxes	271	379

The Company's significant non-cash investing and financing activities are as follows:

(in thousands)	For the three-month period ended March 31, 1999	1998
Unrealized depreciation of available-for-sale securities net of tax benefit of $334 in 1999 and $993 in 1998	$ (522)	$ (1,553)
Long-term debt issued for acquisition of customer accounts	1,277	-
Notes received on the sale of fixed assets and customer accounts	640	839
Common stock (cancelled)/issued in acquisitions	(70)	106

Note 7 - Segment Information

The Company's business is divided into four divisions: the Retail Division, which markets and sells a broad range of insurance products to commercial, professional and individual clients; the National

Programs Division, which develops and administers property and casualty insurance and employee benefits coverage solutions for both professional and commercial groups and trade associations nationwide; the Service Division, which provides insurance-related services such as third-party administration and consultation for workers' compensation and employee benefit self-insurance markets; and the Brokerage Division, which markets and sells excess and surplus commercial insurance primarily through non-affiliated independent agents and brokers. The Company conducts all of its operations in the United States.

Summarized financial information concerning the Company's reportable segments is shown in the following table. The "Other" column includes corporate-related items and, as it relates to segment profit, income and expense not allocated to reportable segments.

(in thousands)

Three Months Ended March 31, 1999:	Retail	Programs	Service	Brokerage	Other	Total
Total Revenues	$ 30,317	$ 5,923	$ 3,643	$ 4,306	$ (313)	$ 43,876
Interest and other investment income	456	308	54	87	(333)	572
Interest expense	241	-	-	-	(81)	160
Depreciation and amortization	2,025	353	97	236	65	2,776
Income (loss) before income taxes	7,576	1,690	566	1,748	381	11,961
Total assets	138,766	57,963	5,675	32,045	(6,749)	227,700
Capital expenditures	1,071	90	211	76	97	1,545

Three Months Ended March 31, 1998:	Retail	Programs	Service	Brokerage	Other	Total

Total Revenues	$ 23,072	$ 6,733	$ 3,299	$ 4,036	$ (511)	$ 36,629
Interest and other investment income	337	463	49	110	(184)	775
Interest expense	5	-	-	-	105	110
Depreciation and amortization	1,325	333	78	226	52	2,014
Income (loss) before income taxes	6,296	2,307	573	1,707	(705)	10,178
Total assets	100,196	60,870	4,474	34,353	(5,784)	194,109
Capital expenditures	649	136	78	46	13	922

ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations

Net Income. Net income for the first quarter of 1999 was $7,235,000, or $.54 per share, compared with net income in the first quarter of 1998 of $6,158,000, or $.47 per share, an 18% increase.

Commissions and Fees. Commissions and fees for the first quarter of 1999 increased $7,248,000, or 20%, from the same period in 1998. Approximately $6,815,000 of this increase represents revenues from acquired agencies, with the remainder due to new business production.

Investment Income. Investment income for the first quarter of 1999 decreased $203,000 from the same period in 1998, primarily due to a reduction in available cash to invest.

Other Income. Other income primarily includes gains and losses from the sale of customer accounts and other assets. Other income for the three-month period ended March 31, 1999 increased $202,000 over the same period in 1998, primarily due to the disposition of the assets of the Company's Charlotte, North Carolina office in the first quarter of 1998, which resulted in a loss of $518,000.

Employee Compensation and Benefits. Employee compensation and benefits increased 24% during the first quarter of 1999 over the same period in 1998. This increase primarily relates to the addition of new employees as a result of acquisitions. Employee compensation and benefits as a percentage of total revenue increased to 51% in the first quarter of 1999, compared with 49% incurred in the same period in 1998.

Other Operating Expenses. Other operating expenses for the first quarter of 1999 increased $595,000, or 8%, over the same period in 1998, primarily due to acquisitions. Other operating expenses as a percentage of total revenue declined to 17% in the first quarter of 1999, compared with 19% incurred in the same period in 1998.

Amortization. Amortization increased $551,000, or 45%, over the same period in 1998, primarily due to increased amortization from acquisitions.

Interest. Interest increased $50,000, or 45%, over the same period in 1998, primarily due to higher levels of incurred debt.

Liquidity and Capital Resources

The Company's cash and cash equivalents of $40,162,000 at March 31, 1999 decreased by $2,012,000 from $42,174,000 at December 31, 1998. During the first quarter of 1999, $23,884,000 of cash was provided from operating activities. From both this amount and existing cash balances, $13,041,000 was used for payments on long-term debt, $9,821,000 was used to acquire businesses, $1,545,000 was used for additions to fixed assets, and $1,485,000 was used for payment of dividends. The current ratio at March 31, 1999 was 0.89, compared to 1.03 as of December 31, 1998.

The Company has a revolving credit agreement with a major insurance company under which up to $4 million presently may be borrowed at an interest rate equal to the prime lending rate plus one percent (8.75% at March 31, 1999). The amount of available credit will decrease by $1 million each year beginning in August 2000 in accordance with the August 1, 1998 amendment to the original loan agreement. As of March 31, 1999, the maximum amount of borrowings was outstanding. The Company also has a revolving credit facility with a national banking institution that provides for available borrowings of up to $50 million, with a maturity date of October, 2000. As of March 31, 1999, there were no borrowings against this line of credit. The Company believes that its existing cash, cash equivalents, short-term investments portfolio, funds generated from operations, and available credit facility borrowings are sufficient to satisfy its normal financial needs.

Year 2000 Date Conversion

Year 2000 issues relate to system failures or errors resulting from computer programs and embedded computer chips which utilize dates with only two digits instead of four digits to represent a year. A data field with two digits representing a year may result in an error or failure due to the system's inability to recognize "00" as the Year 2000. The Company is reviewing its computer systems for Year 2000 readiness and is implementing a plan to resolve existing issues.

The Company has evaluated and identified the risks of failure of its information and financial

systems which may be adversely affected by Year 2000 issues. The Company is in the process of making required upgrades and other remedial measures. The Company expects to complete such implementation by September, 1999. To date, approximately $450,000 has been expended in systems upgrades directly relating to Year 2000 issues. Present estimates for further expenditures to address Year 2000 issues are between $100,000 and $350,000.

Based on its assessments to date, the Company believes it will not experience any material disruption as a result of Year 2000 issues in processing information, interfacing with key vendors, or with processing orders and billing. However, the Year 2000 issue creates risk for the Company from unforeseen problems in its own computer systems and from third parties on which the Company relies. Accordingly, the Company is requesting assurances from software vendors from which it has purchased or from which it may purchase software that the software sold to the Company will continue to correctly process date information through 2000 and beyond. In addition, the Company is querying its independent brokers and insurance carriers as to their progress in identifying and addressing problems that their computer systems may experience in correctly processing date information as the year 2000 approaches and thereafter. However, there are no assurances that the Company will identify all date-handling problems in its business systems or that the Company will be able to successfully remedy Year 2000 compliance issues that are discovered.

To the extent that the Company is unable to resolve its Year 2000 issues prior to January 1, 2000, operating results could be adversely affected. In addition, the Company could be adversely affected if other entities (e.g., insurance carriers and independent agents through which the Company brokers business) not affiliated with the Company do not appropriately address their own Year 2000 compliance issues in advance of their occurrence. There is also risk that insureds may attempt to recover damages from the Company if their insurance policies procured with the assistance of the Company are believed by such insureds to cover Year 2000-related claims, but do not do so. The impact of these potential legal disputes cannot be reasonably estimated. The Company has developed a contingency plan for dealing with Year 2000 issues that could surface in a particular office or offices. That plan involves shifting the information systems functions from the affected office to another Company office that will be specially equipped and staffed to absorb the additional responsibilities. However, there can be no assurance that Year 2000 issues will not have a material adverse effect on the Company's business, results of operation or financial condition.

Forward-Looking Statements

From time to time, the Company may publish "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, or make oral statements that constitute forward-looking statements. These forward-looking statements may relate to such matters as anticipated financial performance of future revenues or earnings, business prospects, projected acquisitions or ventures, new products or services, anticipated market performance, compliance costs, and similar matters. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. In order to comply with the terms of the safe harbor, the Company cautions readers that a variety of factors could cause the Company's actual results to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements. These risks and uncertainties, many of which are beyond the Company's control, include, but are not limited to: (i) competition from existing insurance agencies and new participants and their effect on pricing of premiums; (ii) changes in regulatory requirements that could affect the cost of doing business; (iii) legal developments affecting the litigation experience of the insurance industry; (iv) the volatility of the securities markets; (v) the potential occurrence of a major natural disaster in certain areas of the State of Florida, where the Company's business is concentrated, and (vi) general economic conditions. The Company does not

undertake any obligation to publicly update or revise any forward-looking statements.

ITEM 3: QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk is the potential loss arising from adverse changes in market rates and prices, such as interest, foreign currency exchange rates, and equity prices. The Company is exposed to market risk through its revolving credit line and some of its investments; however, such risk is not considered to be material as of March 31, 1999.

BROWN & BROWN, INC.

PART II - OTHER INFORMATION

ITEM 1: LEGAL PROCEEDINGS

The Company is involved in various pending or threatened proceedings by or against the Company or one or more of its subsidiaries which involve routine litigation relating to insurance risks placed by the Company, and other contractual matters. The Company's management does not believe that any of such pending or threatened proceedings will have a material adverse effect on the Company's financial position or results of operations.

ITEM 6: EXHIBITS AND REPORTS ON FORM 8-K

(a) EXHIBITS

Exhibit 3a -	Amended and Restated Articles of Incorporation (filed herewith)
Exhibit 3b -	Amended and Restated Bylaws (incorporated by reference to Exhibit 3b to Form 10-K for the year ended December 31, 1996)
Exhibit 11 -	Statement re: Computation of Basic and Diluted Earnings Per Share
Exhibit 27 -	Financial Data Schedule (for SEC use only)

(b) There were no reports filed on Form 8-K during the quarter ended March 31, 1999.

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 thereunto duly authorized.

BROWN & BROWN, INC.

Date: May 12, 1999 /S/ JEFFREY R. PARO

Jeffrey R. Paro

Vice President, Chief Financial Officer
and Treasurer
(duly authorized officer, principal
financial officer and principal
accounting officer)

EXHIBIT 3a

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
POE & BROWN, INC.

Poe & Brown, Inc. (the "Corporation") hereby files the following Amended and Restated Articles of Incorporation under the Florida Business Corporation Act:

ARTICLE I

The name of the Corporation shall be Poe & Brown, Inc.

ARTICLE II

Section 1. The general nature of the business or businesses to be transacted by the Corporation is the acting as an agent or broker in the sale of all forms of insurance.

In addition, the Corporation may engage in any activity or business permitted under the laws of the United States and of the State of Florida.

Section 2. The Corporation shall also have power:

(a) To construct, erect, repair and remodel buildings and structures of all types for itself and others and to manufacture, purchase, or otherwise acquire, and to own, mortgage, pledge, sell, assign, transfer or otherwise dispose of, and to invest in, trade in, deal in and with, goods, wares, merchandise, personal property and services of every class, kind and description; except that it is not to conduct a banking, safe deposit, trust, insurance surety, express, railroad, canal, telephone, telegraph or cemetery company, a building and loan association, mutual fire insurance association, cooperative association, fraternal benefit society, state fair or exposition.

(b) To act as broker, agent or factor for any person, firm or corporation.

(c) To purchase, lease or otherwise acquire real and personal property and leaseholds thereof and interest therein, and to own, hold, manage, develop, improve, equip, maintain and operate, and to sell, convey, exchange, lease or otherwise alienate and dispose of, and to mortgage, pledge or otherwise encumber any and all such property and any and all legal and equitable rights thereunder and interests therein.

(d) To borrow or raise money for any of the purposes of the Corporation, and from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and non-negotiable instruments and evidences of indebtedness, and to secure payment thereof and any interest therein by mortgage, pledge, conveyance, or other assignment in trust, in whole or in part, of the assets of the Corporation, real, personal or mixed, including contract rights, whether at the time owned or thereafter acquired.

(e) To guarantee, endorse, purchase, hold, sell, transfer, mortgage, pledge or otherwise acquire or dispose of the shares of the capital stock of, or any bonds, security, or other evidences of indebtedness created by any other corporation of the State of Florida or any other state or government, and while owner of such stock to exercise all the rights, powers, and privileges of ownership, including the right to vote such stock.

(f) To enter into, make, perform and carry out contracts and arrangements of every sort and kind which may be necessary or convenient for the business of the Corporation or business of a similar nature, with any person, firm, corporation, association or syndicate, or any private, public or municipal body existing under the government of the United States or any state, territory, colony or dependency thereof or foreign government so far as or to the extent that the same may be done or performed pursuant to law.

(g) To enter into, or become a partner in, any agreement for sharing profits, union of interests, cooperation, joint venture or otherwise, with any person, firm or corporation now carrying on or about to carry on any business which this Corporation has the direct or incidental authority to pursue.

(h) To include in its Bylaws any regulatory or restrictive provisions relating to the proposed sale, transfer of other disposition of any of its outstanding stock by any of its stockholders or in the event of the death of any of its stockholders. The manner and form, as well as all relevant terms, conditions and details hereof shall be determined by the stockholders of this Corporation provided, however, that no such regulatory or restrictive provision shall affect the rights of third parties without actual knowledge thereof, unless such provision shall be noted upon the certificate evidencing the ownership of said stock.

(i) In general, to do any and all of the acts and things herein set forth to the same extent as natural persons could do and in any part of the world, as principal, factor, agent, contractor, broker or otherwise, either alone or in company with any entity or individual; to establish one or more offices, both within the State of Florida and any part or parts of the world, at which meetings of directors may be held and all or any part of the Corporation's business may be conducted; and to exercise all or any of its corporate powers and rights in the State of Florida and in any and all other states, territories, districts, dependencies, colonies or possessions in the United States of America and in any foreign countries.

To do everything necessary, proper, advisable or convenient for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein set forth, and to do every other act and thing incidental thereto or connected therewith, to the extent permitted by law.

ARTICLE III

The number of shares of capital stock authorized to be issued by this Corporation is 70,000,000 shares of Common Stock, par value $.10 per share.

ARTICLE IV

The amount of capital with which this Corporation will begin business will be Five Hundred Dollars ($500).

ARTICLE V

This Corporation shall have perpetual existence.

ARTICLE VI

The principal office of the Corporation shall be located at 608 Jackson Street, in Tampa, Hillsborough County, Florida, or at such other place as the Board of Directors may direct; and the Corporation shall have the power to establish branch offices and other places of business at such other places, within or without the State of Florida, as may be determined and deemed expedient by the Board of Directors.

ARTICLE VII

The Board of Directors shall consist of not less than three (3) directors. The number of directors may be increased or diminished form time to time by action in accordance with the Bylaws of the Corporation. All of the said directors shall be at least twenty-one (21) years of age and at least one of them shall be a citizen of the United States.

ARTICLE VIII

The names and post office addresses of the first officers and Board of Directors, who, subject to these Articles of Incorporation, the Bylaws of this Corporation and the laws of the State of Florida, shall hold office for the first year of the Corporation's existence or until their successors are elected and have qualified, are:

President	W. F. Poe	7702 Park Drive Tampa, Florida
Vice President	William T. Driscoll, Jr.	2903 Beach Drive Tampa, Florida
Vice President	William C. McElmurray	101 Adalia Tampa, Florida
Secretary-Treasurer	Charles W. Poe	4807 Sunset Blvd.

Tampa, Florida

The initial Board of Directors shall consist of the foregoing individuals.

ARTICLE IX

The name and post office addresses of each subscriber to these Articles of Incorporation, and the number of shares of common stock each agrees to take, are:

W.F. Poe	7702 Park Drive Tampa, Florida	20 shares
William T. Driscoll, Jr.	2903 Beach Drive Tampa, Florida	20 shares
Charles W. Poe	4807 Sunset Blvd. Tampa, Florida	20 shares

the proceeds of which will amount to at least $600.00.

ARTICLE X

Section 1. For the regulation of the business and for the conduct of the affairs of the Corporation, to create, divide, limit and regulate the powers of the Corporation, the directors and the stockholders, provision is made as follows:

(a) General authority is hereby conferred upon the Board of Directors of the Corporation, except as the stockholders may otherwise from time to time provide or direct, to fix the consideration for which the shares of stock of the Corporation shall be issued and disposed of, and to provide when and how such consideration shall be paid.

(b) Meetings of the incorporators, of the stockholders, and of the directors of the Corporation, for all purposes, may be held at any place, either inside or outside of the State of Florida.

(c) All corporate powers, including the sale, mortgage, hypothecation, and pledge of the whole or any part of the corporate property, shall be exercised by the Board of Directors, except as otherwise expressly provided by law.

(d) The Board of Directors shall have power from time to time to fix and determine and vary the amount of the working capital of the Corporation and direct and determine the use and disposition of any surplus or net profits over and above the capital stock paid in, and in its discretion, the Board of Directors may use and apply any such surplus or accumulated profits in purchasing or acquiring bonds or other obligations of the Corporation or shares of its own capital stock, to such extent, in such manner and upon such terms as the Board of Directors may deem expedient, but any shares of such capital stock so purchased or acquired may not be resold unless such shares shall have been retired in the manner provided by law for the purpose of decreasing the Corporation's capital stock.

(e) The Board of Directors shall have the power of fixing the compensation, by way of salaries and/or bonuses, and/or pensions, of the employees, the agents, the officers,

and directors, all or each of them, in such sum and form and amount as may seem reasonable in and by their discretion.

(f) The Board of Directors may designate from their number an executive committee, which shall, for the time being, in the intervals between meetings of the Board and to the extent provided by the Bylaws and authorized by law, exercise the powers of the Board of Directors in the management of the affairs and business of the Corporation.

(g) Any one or more or all of the directors may be removed, either with or without cause, at any time, by the vote of the stockholders holding a majority of the stock entitled to vote of the Corporation, at any special meeting, and thereupon the term of each director or directors who shall have been so removed shall forthwith terminate, and there shall be a vacancy or vacancies in the Board of Directors, to be filled as provided by the Bylaws.

(h) Any officers of the Corporation may be removed either with or without cause, at any time, by vote of a majority of the Board of Directors.

(i) No contract or other transaction between the Corporation and any other corporation shall be affected or invalidated by the fact that any one or more of the directors or officers of this Corporation is or are interested in or is a director or officer or are directors or officers of such other corporation, nor shall such contract or other transaction be affected by the fact that the directors or officers of the Corporation are personally interested therein. Any director or directors, officer or officers, individually or jointly, may be a party or parties to or may be interested in any contract or transaction of or with this Corporation or in which this Corporation is interested; and no contact, act or transaction of this Corporation with any person or persons, firm, association, or corporations shall be affected or invalidated by the fact that any director or directors or officer or officers of this Corporation is a party or are parties to, or interested in, such contract, act or transaction or in any way connected with such person or persons, firm, association or corporation, and each and every person who may become a director or officer of this Corporation is hereby relieved, as far as is legally permissible, from any disability which might otherwise prevent him from contracting with the Corporation for the benefit of himself or of any firm, association or corporation in which he may be in anywise interested.

(j) Subject always to Bylaws made by the stockholders, the Board of Directors may make Bylaws and from time to time alter, amend or repeal any Bylaws, but any Bylaws made by the Board of Directors may be altered or repealed by the stockholders.

(k) No holder of shares of the capital stock of any class of the Corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the Corporation, whether now or hereafter authorized, or to any obligations convertible into stock of the Corporation, issued or sold, nor any right of subscription to any thereof other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time fix; and any shares of stock or convertible obligations which the corporation may determine to offer for subscription to the holders of stock may, as the Board of Directors shall determine, be offered to more than one class of stock, in such proportions as between said classes of stock as the Board of Directors in its discretion may determine. As used in this paragraph, the expression "convertible obligations" shall include any notes, bonds or other evidences of indebtedness to which are attached or with which are issued warrants or other rights to purchase stock of the Corporation of any class or classes; and the Board of Directors is hereby expressly authorized, in its discretion, in connection with the issue of any obligations or stock of the Corporation (but without intending hereby to limit its general power so to do in any other cases) to grant rights or options to purchase stock of the Corporation of any class upon such terms and during such periods as the Board of Directors shall determine, and to cause such rights or options to be evidenced by such warrants or other instruments as it may deem advisable.

(l) The Bylaws of the Corporation may provide for the indemnification of the officers and directors of the Corporation for their actions and omissions up to the maximum extent permitted by law.

ARTICLE XI

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved at a stockholders' meeting by a majority of the stock entitled to vote thereon, unless all the directors and all the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

The undersigned officer of Poe & Brown, Inc. has executed these Amended and Restated Articles of Incorporation this 18th day of May, 1998.

POE & BROWN, INC.

By: /s/ JAMES L. OLIVIER
James L. Olivier
Vice Presiden

CERTIFICATE

The undersigned officer of Poe & Brown, Inc. (the "Corporation") hereby supplies this Certificate to the Corporation's Amended and Restated Articles of Incorporation pursuant to Section 607.1007(4), Florida Statutes:

1. The foregoing Amended and Restated Articles of Incorporation contain an amendment to the Corporation's Articles of Incorporation requiring shareholder approval. The amendment consists of deleting the old Article III in its entirety and replacing it with the new Article III.

2. The amendment to the Articles of Incorporation was adopted by a vote of the shareholders of the Corporation at the Corporation's Annual Meeting of Shareholders on April 29, 1998. The number of votes cast for the amendment by the shareholders was sufficient for approval.

IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed this Certificate this 18th day of May, 1998.

POE & BROWN, INC.

By: /S/ JAMES L. OLIVIER
James L. Olivier
Vice President

ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
POE & BROWN, INC.

Pursuant to the provisions of Section 607.1006, Florida Statutes, Poe & Brown, Inc., a Florida profit corporation, adopts the following Articles of Amendment to its Amended and Restated Articles of Incorporation:

FIRST: Article I of the corporation's Articles of Incorporation is hereby amended in its entirety to read as follows:

The name of the Corporation shall be Brown & Brown, Inc.

SECOND: The date of the amendment's adoption was April 28, 1999.

THIRD: Adoption of the amendment was approved by the shareholders. The number of votes cast for the amendment was sufficient for approval.

Signed this 28th day of April, 1999.

POE & BROWN, INC.

By: /S/ JAMES L. OLIVIER
James L. Olivier
Vice President

EXHIBIT 11 - STATEMENT RE: COMPUTATION OF BASIC AND DILUTED EARNINGS PER SHARE (UNAUDITED)

	THREE MONTHS ENDED MARCH 31,	
	1999	1998
BASIC EARNINGS PER SHARE		
Net Income	$ 7,235	$ 6,158
Weighted average number of shares outstanding	13,493	13,105
Basic earnings per share	$ .54	$ .47
DILUTED EARNINGS PER SHARE		
Weighted average number of shares outstanding	13,493	13,105
Net effect of dilutive stock options, based on the treasury stock method	-	12
Total diluted shares used in computation	13,493	13,117
Diluted earnings per share	$ .54	$ .47

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This Schedule contains summary financial information extracted from the financial statements of Brown & Brown, Inc. for the three months ended March 31, 1999, and is qualified in its entirety by reference to such financial statements.

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3-MOS
DEC-31-1999
MAR-31-1999
40,162
10,402
60,486
0
0
110,588
34,722
20,496
227,700
124,445
0
0
0
1,349
88,332
227,700
0
43,876
0
31,915
0
0
1,942
11,961
4,726
7,235
0
0
0
7,235
.54
.54