SEC Form 4	
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# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## 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								
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hours per response.	05							

1. Name and Addr	1 0	Person*	2. Issuer Name <b>and</b> Ticker or Trading Symbol BROWN & BROWN, INC. [BRO]		ationship of Reporting Pe < all applicable)	erson(s) to Issuer	
BROWN J I	POWELL			X	Director	10% Owner	
			—		Officer (give title	Other (specify	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)	below)	
220 SOUTH RIDGEWOOD AVENUE			01/21/2020		President an	d CEO	
·							
(Street) DAYTONA			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line)	vidual or Joint/Group Fili	ng (Check Applicable	
BEACH	$\mathbf{FL}$	32114		X	X Form filed by One Reporting Person		
					Form filed by More th Person	an One Reporting	
(City)	(State)	(Zip)					

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table 1- Holl-Derivative Securities Acquired, Disposed of, or Derivitiany Owned										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)		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
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, \$.10 par value	12/17/2019		G	v	800	A	\$0.00	2,384,501(1)	D	
Common Stock, .10 par value	12/31/2019		G	v	<b>3,221</b> <sup>(2)</sup>	D	\$0.00	2,381,280	D	
Common Stock, \$.10 par value	12/31/2019		G	v	3,221	A	\$0.00	29,003	I	Children <sup>(2)</sup>
Common Stock, \$.10 par value	01/21/2020		F		6,396 <sup>(3)</sup>	D	\$41.41	2,400,176	D	
Common Stock, \$.10 par value (PSP)								70,960 <sup>(4)</sup>	D	
Common Stock, \$.10 par value (SIP)								551,219 <sup>(5)</sup>	D	
Common Stock, \$.10 par value								40,144 <sup>(6)</sup>	I	401k

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

L	(c.g., puls, cuis, warans, options, convenime security									Junicoj						
	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. Transa Code ( 8)		of E		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)	Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

#### Explanation of Responses:

1. A total of 862 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2019. Number of shares may vary due to dividend reinvestment.

2. This transaction involved a gift of securities by the Reporting Person to his children, who share the Reporting Persons household. Reporting Person disclaims beneficial ownership of securities owned by children who share Reporting Persons 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 reporting.

Shares were withheld by the Company solely to cover the income tax withholding requirements associated with the vesting of 25,292 shares of stock under the Company's 2010 Stock Incentive Plan ("SIP").
 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.

5. 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.

6. Based upon information supplied by the plan record keeper as of December 31, 2019. Number of shares varies periodically based on contributions to plan.

#### **Remarks:**

<u>/s/ J. Powell Brown</u> \*\* Signature of Reporting Person 01/23/2020

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.