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 3235-0287 OMB Number: Estimated average burden hours per response 0.5

1. Name and Addre RILEY THC	ess of Reporting Perso DMAS E	n*	2. Issuer Name and Ticker or Trading Symbol <u>BROWN & BROWN INC</u> [BRO]		tionship of Reporting Pers all applicable) Director	10% Owner
(Last) 220 S. RIDGEV	(First) WOOD AVENUE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2005	X	Officer (give title below) Regional Pres	Other (specify below) ident
(Street) DAYTONA BEACH	FL	32114	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repc Form filed by More than Person	orting Person
(City)	(State)	(Zip)			F erson	

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)		Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, \$.10 par value	04/27/2005		I		36,047	A	\$42.67	36,047	Ι	401(k) Plan ⁽¹⁾
Common Stock, \$.10 par value								89,484 ⁽²⁾	D	
Common Stock, \$.10 par value								126,730	I	Stock Performance Plan ⁽³⁾
Common Stock, \$.10 par value								425	Ι	Spouse ⁽⁴⁾

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)	4. Transa Code (8)		of		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)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	and ! (A)	5) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options ⁽⁵⁾	\$9.6719							04/21/2001	04/20/2010	Common Stock	10,340		10,340	D	
Stock Options ⁽⁵⁾	\$9.6719							04/21/2002	04/20/2010	Common Stock	10,340		10,340	D	
Stock Options ⁽⁵⁾	\$9.6719							04/21/2004	04/20/2010	Common Stock	10,340		10,340	D	
Stock Options ⁽⁵⁾	\$9.6719							04/21/2005	04/20/2010	Common Stock	10,340		10,340	D	
Stock Options ⁽⁵⁾	\$9.6719							04/21/2006 ⁽⁶⁾	04/20/2010	Common Stock	10,340		10,340	D	
Stock Options ⁽⁵⁾	\$31.56							03/23/2013	03/24/2013	Common Stock	90,381 ⁽⁷⁾		90,381	D	

Explanation of Responses:

1. Based upon information supplied as of 4/28/05 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.

2. A portion of these shares was acquired through the Company's Employee Stock Purchase Plan. Number of shares may reflect reinvested dividends.

3. These securities were granted pursuant to the Company's Stock Performance Plan. Until the satisfaction of conditions contained in that Plan, the recipient has neither voting rights nor dividend entitlement with respect to a portion of these shares, and full ownership will not vest until additional conditions are satisfied.

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

5. Granted by the Compensation Committee of the Board Directors pursuant to the Company's 2000 Incentive Stock Option Plan ("Plan"). Consideration for granted options is grantee's performance and continued service with Company as specified in the Plan.

6. Due to the satisfaction of conditions established pursuant to the Plan, an additional 10,340 options will vest on 4/21/06, subject to grantee's continued service with the Company as specified in the Plan.

7. These options vest and become exercisable on 3/23/13, unless accelerated based on satisfaction of conditions established pursuant to the Plan.

THOMAS E. RILEY

** Signature of Reporting Person

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.

04/28/2005

Date

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.