

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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
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1. Name and Address of Reporting Person * PENNY JEROME SCOTT (Last) (First) (Middle) 220 S. RIDGEWOOD AVE. (Street) DAYTONA FL 32114 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol BROWN & BROWN INC [BRO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Regional President
	3. Date of Earliest Transaction (Month/Day/Year) 12/19/2012	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting 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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock, \$.10 par value	12/19/2012	12/19/2012	M		54,656	A	\$15.78	86,005	D	
Common Stock, \$.10 par value	12/19/2012	12/19/2012	M		20,000	A	\$18.48	106,005	D ⁽¹⁾	
Common Stock, \$.10 par value	12/19/2012	12/19/2012	M		20,000	A	\$18.48	126,005	D ⁽¹⁾	
Common Stock, \$.10 par value	12/19/2012	12/19/2012	F ⁽²⁾		11,102	D	\$26.26	114,903	D ⁽¹⁾	
Common Stock, \$.10 par value	12/19/2012	12/19/2012	F ⁽³⁾		60,993	D	\$26.26	53,910	D ⁽¹⁾	
Common Stock, \$.10 par value (Jointly Owned)								129,363 ⁽⁴⁾	D	
Common Stock, \$.10 par value (PSP)								150,342	D ⁽⁵⁾	
Common Stock, \$.10 par value (SIP)								50,127 ⁽⁶⁾	D	
Common Stock, \$.10 par value								23,091	I	By 401k ⁽⁷⁾
Common Stock, \$.10 par value								96	I	Children ⁽⁸⁾

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options ⁽⁹⁾	\$15.78	12/19/2012	12/19/2012	M			54,656	01/22/2006	03/23/2013	Common Stock, \$.10 par value	54,656	\$15.78	0.0000	D	
Stock Options	\$18.48	12/19/2012	12/19/2012	M			20,000	04/15/2011	02/26/2018	Common Stock, \$.10 par value	20,000	\$18.48	0.0000	D	
Stock Options ⁽⁹⁾	\$18.48	12/19/2012	12/19/2012	M			20,000	11/11/2010	02/26/2018	Common Stock, \$.10 par value	20,000	\$18.48	0.0000	D	
Stock Options ⁽⁹⁾	\$18.48							11/26/2017	02/26/2018	Common Stock, \$.10 par value	60,000		60,000 ⁽¹⁰⁾	D	

Explanation of Responses:

- Number of shares may vary due to dividend reinvestment.
- Shares were withheld by the Company solely to cover the income tax withholding requirements associated with the exercise of options for 94,656 shares under the Company's 2000 Incentive Stock Option Plan.
- These securities were surrendered in payment of the exercise price of options for 94,656 shares under the Company's 2000 Incentive Stock Option Plan.

4. Owned jointly with spouse.
5. 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 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.
6. These securities were granted pursuant to the Company's 2010 Stock Incentive Plan ("SIP"). Full ownership will not vest until the satisfaction of performance-based conditions established in connection with this grant.
7. Based upon information supplied by the Plan recordkeeper. Number of shares varies periodically based on contributions to plan.
8. Reporting Person disclaims beneficial ownership in shares owned by children who share Reporting Person's 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 purpose.
9. Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan").
10. These options vest and become exercisable on 11/26/17, unless accelerated based on satisfaction of conditions established pursuant to the Plan.

J. Scott Penny

12/21/2012

** Signature of Reporting Person

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.