

**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): September 30, 2009

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)
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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 1.01 Entry into a Material Definitive Agreement

Brown & Brown, Inc. (the "Company") is party to a Master Shelf and Note Purchase Agreement, dated December 22, 2006, between the Company, Prudential Investment Management, Inc. ("Prudential") and certain Prudential affiliates (the "Master Agreement"). Previously, the Master Agreement provided for up to a \$200.0 million private uncommitted shelf facility for the issuance of senior unsecured notes over a three-year period to expire on December 22, 2009. Under the Master Agreement, the

Company has previously issued and sold its (i) \$25.0 million 5.66% Senior Notes, Series C, due December 22, 2016 and (ii) \$25.0 million 5.37% Senior Notes, Series D, due January 15, 2015.

On September 30, 2009, the Company entered into a Letter Amendment to the Master Agreement (the "Amendment"). As a result of the Amendment, the expiration date of the period during which the Company may issue additional notes under the Master Agreement was extended to September 30, 2012. As consideration for the Amendment, the Company agreed to pay a renewal fee of \$50,000 to Prudential.

The foregoing summary of the Amendment is not complete and is qualified in its entirety by reference to the full text of the Amendment, which has been attached to this Report as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

The following exhibit is filed herewith:

Exhibit No. Description

10.1 Letter Amendment, dated September 30, 2009, to the Master Agreement.

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.

October 5,
2009

By: /s/ Cory T. Walker
Cory T. Walker

Sr. Vice President, Treasurer and Chief
Financial Officer

EXHIBIT INDEX

Exhibit No. Description

10.1 Letter Amendment, dated September 30, 2009, to the Master Agreement.

September 30, 2009

Brown & Brown, Inc.
220 South Ridgewood Avenue
Daytona Beach, Florida 32114

LETTER AMENDMENT

Re: Master Shelf and Note Purchase Agreement, dated as of December 22, 2006 (as amended, and as may be further amended from time to time, the "**Shelf Agreement**") by and between BROWN & BROWN, INC (the "**Company**") and each of PRUDENTIAL INVESTMENT MANAGEMENT, INC. ("**PIM**"), THE PRUDENTIAL INSURANCE COMPANY OF AMERICA and the purchasers from time to time party thereto

Ladies and Gentlemen:

Reference is made to the Shelf Agreement pursuant to which, among other things, (a) the Company (i) issued and sold to its \$25,000,000 5.66% Senior Notes, Series C, due December 22, 2016 (the "**Series C Notes**") and (ii) \$25,000,000 5.37% Senior Notes, Series D, due January 15, 2015 (the "**Series D Notes**") and (b) the Company may from time to time issue additional senior secured promissory notes in an aggregate principal amount of up to (including the aggregate original principal amount of the Series C Notes and the Series D Notes) \$200,000,000 (the "**Shelf Notes**" and, together with the Series C Notes and the Series D Notes, collectively, the "**Notes**") within limits prescribed by, and subject to the terms and conditions of, the Shelf Agreement. Capitalized terms used in this letter amendment (this "**Letter Amendment**") and not otherwise defined herein having the meaning provided in the Shelf Agreement.

PIM, each of the holders of Notes signatory hereto and Company hereby agree to each of the following amendments, effective as of September 30, 2009:

(i) Clause (b) of Section 2.2 of the Shelf Agreement is hereby amended and restated in its entirety to read as follows:

"(b) **Issuance Period.** Shelf Notes may be issued and sold pursuant to this Agreement beginning on the First Closing Date until the earlier of (i) September 30, 2012 or (ii) the thirtieth day after Prudential shall have given to the Company, or the Company shall have given to Prudential, written notice stating that it elects to terminate the subsequent issuance and sale of Shelf Notes pursuant to this Agreement (or if such thirtieth day is not a Business Day, the Business Day next preceding such thirtieth day). The period during which Shelf Notes may be issued and sold pursuant to this Agreement is herein called the "**Issuance Period**"."

(ii) Clause (a) of Section 9.6 of the Shelf Agreement is hereby amended and restated in its entirety to read as follows:

"(a) If, at any time, any Subsidiary is or becomes obligated under any Guaranty of Indebtedness of the Company, in an aggregate amount equal to or greater than \$30,000,000, the Company shall cause each such Subsidiary to become a Subsidiary Guarantor on a joint and several basis with all other Subsidiary Guarantors under the Subsidiary Guaranty as promptly as practicable (but in any event within 30 days) after such date, by causing each such Subsidiary (such Subsidiaries, collectively, the "**Initial Subsidiary Guarantors**") to execute and deliver to the holders of the Notes a guaranty agreement (as may be amended, restated or modified from time to time, the "**Subsidiary Guaranty**"), substantially in the form of Exhibit 9.6(a), together with such opinions of counsel, certificates accompanying authorizing resolutions and corporate or similar documents, and such other agreements, instruments and other documents as the Required Holders may reasonably request, each of the foregoing in form and substance reasonably satisfactory to the Required Holders."

(iii) Section 22 of the Shelf Agreement is hereby amended by adding the following new Section 22.7 to read as follows:
"22.7. Accounting Terms.

(a) All accounting terms used herein which are not expressly defined in this Agreement have the meanings respectively given to them in accordance with GAAP. Except as otherwise specifically provided herein, all computations made pursuant to this Agreement shall be made in accordance with GAAP, and all financial statements shall be prepared in accordance with GAAP.

(b) For purposes of determining compliance with the financial covenants contained in this Agreement, any election by the Company to measure an item of Indebtedness using fair value (as permitted by Statement of Financial Accounting Standards No. 159 or any similar accounting standard) shall be disregarded and such determination shall be made instead as if such election had not been made."

In consideration of the foregoing the Company, by its execution below, hereby agrees to pay to PIM, via wire transfer pursuant to the wire instructions set forth on Exhibit A hereto, a renewal fee of \$50,000 (the "**Renewal Fee**") on the date hereof. Each of the holders of Notes signatory hereto and the Company agree, however, that the Renewal Fee will be waived if, concurrently herewith, the Company issues additional Shelf Notes in an aggregate principal amount of \$25,000,000 or more.

The Company also agrees to promptly pay all reasonable expenses relating to this Letter Amendment, including but not limited to the reasonable fees and disbursements of Bingham McCutchen LLP, special counsel to PIM and the holders of Notes.

Except as expressly modified hereby, the Shelf Agreement and each and every agreement, covenant, term and condition contained therein or in any other Financing Document is specifically ratified and confirmed. Except as specifically set forth herein, nothing in this letter shall be deemed or construed to be a waiver or release of, or a limitation upon, any holder's exercise of any of its rights and remedies under the Shelf Agreement and the other Financing Documents, whether arising as a consequence of any event of default which may now exist or otherwise, and all such rights and remedies are hereby expressly reserved.

Two or more duplicate originals of this Letter Amendment may be signed by the parties, each of which shall be an original but all of which together shall constitute one instrument. Delivery of an executed signature page by facsimile or electronic transmission shall be as effective as a manually signed counterpart of this Letter Amendment.

THIS LETTER AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

[Remainder of page intentionally blank.]

Very truly yours,

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

/S/ BILLY GREER

By: _____
Billy B. Greer
Senior Vice President

**PRUDENTIAL RETIREMENT INSURANCE
AND ANNUITY COMPANY**

By: Prudential Investment Management, Inc.,
as investment manager

/S/ BILLY GREER

By: _____
Billy B. Greer
Senior Vice President

PHYSICIANS MUTUAL INSURANCE COMPANY

By: Prudential Private Placement Investors,
L.P. (as Investment Advisor)

By: Prudential Private Placement Investors,
Inc. (as its General Partner)

/S/ BILLY GREER

By: _____
Billy B. Greer
Senior Vice President

PRUDENTIAL INVESTMENT MANAGEMENT, INC.

/S/ BILLY GREER

By: _____
Billy B. Greer
Senior Vice President

Acknowledged and agreed as of the date first written above:

BROWN & BROWN, INC,

/S/ CORY T. WALKER

By: _____
Name: Cory T. Walker
Title: SVP & CFO

EXHIBIT A

[Wire Instructions]