

ANNUAL 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).
- [] Form 3 Holdings Reported
- [] Form 4 Transactions Reported

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* Penny Jerome Scott (Last) (First) (Middle) 3077 E. 98th St., Ste. 150 (Street) Indianapolis IN 46280 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <p align="center">Brown & Brown, Inc. (BRO)</p>	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"><input type="checkbox"/> Director</td> <td style="width:50%;"><input type="checkbox"/> 10% Owner</td> </tr> <tr> <td><input checked="" type="checkbox"/> Officer (give title below)</td> <td>Other (specify below)</td> </tr> </table> <p align="center">Regional Executive Vice President</p>	<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)
<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner					
<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)					
	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 	4. Statement for Month/Year <p align="center">December/2002</p> 5. If Amendment, Date of Original (Month/Year)				
		7. Individual or Joint/Group Reporting (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 ¾ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock, \$.10 par value				1,199	A		1,199(1)	D	
Common Stock, \$.10 par value							54,569**	D	
Common Stock, \$.10 par value							70,382	I	Stock Performance Plan(2)
Common Stock, \$.10 par value							10,044	I	401(k) Plan(3)
Common Stock, \$.10 par value							36	I	Children Living in Household

*If the form is filed by more than one reporting person, see instruction 4(b)(v).

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(Over)
SEC2270 (9-02)

**Owned jointly with spouse.

FORM 5 (continued)		Table II ¾ 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 Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options(a)	\$9.6719(b)						4/21/03(c)	4/20/10	Common Stock	10,340	\$9.6719		D	
							4/21/04	4/20/10	Common Stock	5,660		16,000(d)	D	

Explanation of Responses:

(1) Acquired through the Company's Employee Stock Purchase Plan. Number of shares may reflect reinvested dividends.

(2) These securities were awarded at various dates pursuant to the Company's Stock Performance Plan based upon the satisfaction of conditions contained in that Plan. The recipient has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of additional conditions.

(3) Based upon information supplied as of 12/31/02 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.

(a) Granted by the Compensation Committee of the Board Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan") effective April 21, 2000. Consideration for granted options is grantee's performance and continued service with Company as specified in the Plan.

(b) The original exercise price per share of \$38.6875 was adjusted to reflect the two-for-one stock splits effective August 23, 2000 and November 21, 2001.

(c) These options vest and become exercisable on 4/20/10, unless accelerated based on satisfaction of conditions established pursuant to the Plan, in which case up to 10,340 options may vest and become exercisable on 4/21/03, and up to 5,660 options may vest and become exercisable on 4/21/04.

(d) Amount represents original grant of options to buy 4,000 shares of Company's common stock, after adjustment to reflect two-for-one stock splits effective August 23, 2000 and November 21, 2001, respectively.

/s/ JEROME SCOTT PENNY

2/10/03

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person
JEROME SCOTT PENNY

Date

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.