

WALKER CORY T

Form 4

July 25, 2011

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 OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALKER CORY T

(Last) (First) (Middle)

220 S RIDGEWOOD AVENUE

(Street)

DAYTONA BEACH, FL 32114

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BROWN & BROWN INC [BRO]

3. Date of Earliest Transaction
(Month/Day/Year)
07/21/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below)

CFO, Sr. VP & Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ 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 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)
Common Stock, \$.10 par value	07/21/2011		P	20,000 A	\$ 157,551 ⁽¹⁾ 21.82 ⁽²⁾	D	
Common Stock, \$.10 par value					31,329 ⁽³⁾	D	
Common Stock, \$.10 par value					124,274 ⁽⁴⁾	D	
Common Stock, \$.10					27,300	I	IRA Account

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par value

Common
Stock, \$.10
par value

28,582

I

401(k)
Plan ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (6)	\$ 15.78					03/23/2013	03/24/2013	Common Stock	50,000	
Stock Options (6)	\$ 18.48					11/11/2010	02/26/2018	Common Stock	14,589	
Stock Options (6)	\$ 18.48					04/15/2011	02/26/2018	Common Stock	20,000	
Stock Options (6)	\$ 18.48					11/26/2017	02/26/2018	Common Stock	60,000 (7)	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WALKER CORY T 220 S RIDGEWOOD AVENUE	CFO, Sr. VP & Treasurer

DAYTONA BEACH, FL 32114

Signatures

CORY T.
WALKER

07/25/2011

Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Number of shares may vary due to dividend reinvestment.
- (2) Owned jointly with spouse.
- (3) 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.

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.
- (4) Based upon information supplied by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.
- (5) Granted by the Compensation Committee of the Board Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan").
- (6) These options vest and become exercisable on 11/26/17, unless accelerated based on satisfaction of conditions established pursuant to the Plan.
- (7)

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