

HILB ROGAL & HOBBS CO  
 Form 4  
 March 12, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KORMAN TIMOTHY J**

2. Issuer Name and Ticker or Trading Symbol  
**HILB ROGAL & HOBBS CO  
 [HRH]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/10/2008**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, Finance and Administration

**HILB ROGAL & HOBBS  
 COMPANY, 4951 LAKE BROOK  
 DRIVE, SUITE 500**

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

**GLEN ALLEN, VA 23060**

(City) (State) (Zip)

**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)
Common Stock	03/10/2008		M	(A) 762	\$ 30.68	78,391	D
Common Stock					8,160	I	Custodial/UGMA/Trustee
Common Stock					14,139	I	Retirement Savings Plan

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

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**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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 0					02/09/2006 02/09/2011	Common Stock	1,000
Stock Options (Right to buy)	\$ 0					02/07/2007 02/07/2012	Common Stock	2,250
Stock Options (Right to buy)	\$ 0					02/11/2010 02/11/2015	Common Stock	4,500
Stock Options (Right to buy)	\$ 0					02/16/2009 02/12/2014	Common Stock	4,500
Stock Options (Right to buy)	\$ 32.54					02/11/2009 02/11/2015	Common Stock	10,000
Stock Options (Right to buy)	\$ 32.73					02/09/2005 02/09/2011	Common Stock	16,000
Stock Options (Right to buy)	\$ 33.06					02/07/2006 02/07/2012	Common Stock	18,000
	\$ 37.25					02/10/2004 02/11/2010		16,000

Stock Options (Right to buy)	Exercise Price	Grant Date	Expiration Date	Common Stock	Quantity
Stock Options (Right to buy)	\$ 37.45		02/11/2003 02/11/2009	Common Stock	16,000
Stock Options (Right to buy)	\$ 39.35		02/16/2007 02/16/2013	Common Stock	18,000
Stock Options (Right to buy)	\$ 42.66		02/12/2008 02/12/2014	Common Stock	10,000
Stock Options (Right to buy)	\$ 0	03/10/2008		Common Stock	762

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KORMAN TIMOTHY J HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060			EVP, Finance and Administration	

## Signatures

Walter L. Smith                      03/12/2008

\*\*Signature of                      Date  
Reporting Person

## 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).

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.