

HENDERSON JIM W
Form 4
February 15, 2007

FORM 4

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

OMB APPROVAL

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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 *
HENDERSON JIM W

(Last) (First) (Middle)

220 S RIDGEWOOD AVE

(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)
02/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman and COO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, \$.10 par value	02/14/2007		F		175,003	D	\$ 28.43 244,125 ⁽¹⁾ D
Common Stock, \$.10 par value	02/14/2007		M		417,552	A	\$ 4.836 661,677 ⁽¹⁾ D
Common Stock, \$.10 par value	02/14/2007		M		187,328	A	\$ 15.78 849,005 ⁽¹⁾ D

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Common Stock, \$.10 par value	22,172 ⁽²⁾	D	
Common Stock, \$.10 par value	256,310	I	Stock Performance Plan ⁽³⁾
Common Stock, \$.10 par value	250,000 ⁽⁴⁾	I	401(k) Plan

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Stock Options ⁽⁵⁾	\$ 4.836	02/14/2007		M	20,680	04/21/2002 04/20/2010	Common Stock 20,680
Stock Options ⁽⁵⁾	\$ 4.836	02/14/2007		M	334,832	04/21/2003 04/20/2010	Common Stock 334,832
Stock Options ⁽⁵⁾	\$ 4.836	02/14/2007		M	20,680	04/21/2004 04/20/2010	Common Stock 20,680
Stock Options ⁽⁵⁾	\$ 4.836	02/14/2007		M	20,680	04/21/2005 04/20/2010	Common Stock 20,680
Stock Options ⁽⁵⁾	\$ 4.836	02/14/2007		M	20,680	04/21/2006 04/20/2010	Common Stock 20,680

