HENDERSON JIM W

Form 4

value

Stock,

value

\$.10 par

Common

December 21, 2006

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **HENDERSON JIM W** Issuer Symbol **BROWN & BROWN INC [BRO]** (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify 220 S RIDGEWOOD AVE 12/19/2006 below) below) President and COO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting DAYTONA BEACH, FL 32114 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Ownership Indirect (Instr. 3) Code Disposed of (D) Beneficially Form: Beneficial Ownership (Month/Day/Year) (Instr. 3, 4 and 5) Direct (D) (Instr. 8) Owned Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Common Stock. 12/19/2006 G V 1,500 D \$0 32,419 (1) D \$.10 par value Common Stock, 358,448 (2) D \$.10 par

Stock

Plan (3)

Performance

256,310

Ι

Edgar Filing: HENDERSON JIM W - Form 4

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Der Sect (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 4.836					04/21/2001	04/20/2010	Common Stock	20,680	
Stock Options	\$ 4.836					04/21/2002	04/20/2010	Common Stock	20,680	
Stock Options	\$ 4.836					04/21/2003	04/20/2010	Common Stock	374,832	
Stock Options	\$ 4.836					04/21/2004	04/20/2010	Common Stock	20,680	
Stock Options	\$ 4.836					04/21/2005	04/20/2010	Common Stock	20,680	
Stock Options	\$ 4.836					04/21/2006	04/20/2010	Common Stock	20,680	
Stock Options	\$ 15.78					01/22/2006	03/24/2013	Common Stock	180,992	

Edgar Filing: HENDERSON JIM W - Form 4

Stock Options	\$ 15.78	01/22/2007	03/24/2013	Common Stock	6,336 (6)
Stock Options	\$ 15.78	01/22/2008	03/24/2013	Common Stock	6,336 (6)
Stock Options	\$ 15.78	01/22/2009	03/24/2013	Common Stock	6,336 <u>(6)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
HENDERSON JIM W						
220 S RIDGEWOOD AVE	X		President and COO			
DAYTONA BEACH, FL 32114						

Signatures

JIM W.

HENDERSON 12/20/2006

**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).
- Of these shares 1,354 were acquired through the Company's Employee Stock Purchase Plan in August of 2006. Number of shares may reflect reinvested dividends.
- (2) These shares are owned jointly with spouse.
- (3) These securities were granted pursuant to the Company's Stock Performance Plan. The recipient has neither voting rights nor dividend entitlement with respect to a portion of these shares, and full ownership will not vest until the satisfaction of additional conditions.
- (4) Number of shares may vary periodically based on contributions to plan.
- (5) Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan"). Consideration for granted options is grantee's performance and continued serviCe with Company as specified in the Plan.
- Due to the satisfaction of conditions established pursuant to the Plan, the vesting of these options was accelerated so that an additional (6) 6,336 will vest on each of 1/22/2007, 1/22/2008 and 1/22/2009, respectively, subject to grantee's continued service with the Company as specified in the Plan.

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.

Reporting Owners 3