

BROWN & BROWN INC  
Form 4  
March 23, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
**KIRK KENNETH D**

(Last) (First) (Middle)  
2800 N. CENTRAL AVE., STE.  
1600  
(Street)

PHOENIX, AZ 85004

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/22/2005

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)  
Regional Executive VP

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock, \$.10 par value	03/22/2005		S	125,000 D \$ 46.95	448,714	I	Irrevocable Trust w/ Spouse
Common Stock, \$.10 par value					125,650	I	Stock Performance Plan <sup>(1)</sup>
Common Stock, \$.10 par value					113	I	401(k) Plan <sup>(2)</sup>

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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. Amount or Number of Shares
Stock Options <u>(3)</u>	\$ 9.6719					04/21/2004 04/20/2010	Common Stock	10,340
Stock Options <u>(3)</u>	\$ 9.6719					04/21/2005 <sup>(4)</sup> 04/20/2010	Common Stock	10,340
Stock Options <u>(3)</u>	\$ 9.6719					04/21/2006 <sup>(4)</sup> 04/20/2010	Common Stock	10,340
Stock Options <u>(3)</u>	\$ 31.56					03/23/2013 <sup>(5)</sup> 03/24/2013	Common Stock	56,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIRK KENNETH D 2800 N. CENTRAL AVE., STE. 1600 PHOENIX, AZ 85004			Regional Executive VP	

## Signatures

KENNETH D.  
KIRK 03/23/2005

\_\_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) Granted pursuant to the Company's Stock Performance Plan. Ownership will not vest until the satisfaction of conditions established pursuant to that Plan.
- (2) Based upon information supplied as of 12/31/04 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.
- (3) 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.
- (4) Due to the satisfaction of conditions established pursuant to the Plan, 10,340 options will vest and become exercisable on 4/21/05 and 4/21/06, subject to grantee's continued service with Company as specified in the Plan.
- (5) These options vest and become exercisable on 3/23/13, unless accelerated based on satisfaction of conditions established pursuant to 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.