

HILB ROGAL & HOBBS CO

Form 4

December 03, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH WALTER L

(Last) (First) (Middle)

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

(Street)

GLEN ALLEN, VA 23060

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/29/2007

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)
Senior Vice President, General

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 (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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/29/2007		M		514	A	\$ 42.75
Common Stock							42,575
Common Stock							3,118.4812
Common Stock							23,476

Employee
Stock
Purchase
Plan

Retirement
Savings
Plan

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

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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. 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. F Der Sec (Ins
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 0					02/07/2007	02/07/2012	Common Stock	1,875	
Stock Options (Right to buy)	\$ 0					02/16/2009	02/12/2014	Common Stock	2,500	
Stock Options (Right to buy)	\$ 0					<u>(1)</u>	02/11/2010	Common Stock	625	
Stock Options (Right to buy)	\$ 0					02/16/2008	02/16/2013	Common Stock	2,500	
Stock Options (Right to buy)	\$ 0					02/09/2006	02/09/2011	Common Stock	1,250	
Stock Options (Right to buy)	\$ 32.73					02/09/2005	02/09/2011	Common Stock	10,000	
Stock Options	\$ 33.06					02/07/2006	02/07/2012	Common Stock	10,000	

(Right to
buy)

Stock

Options
(Right to
buy)

\$ 37.25

02/10/2004 02/11/2010

Common
Stock 10,000

Stock

Options
(Right to
buy)

\$ 37.45

02/11/2003 02/11/2009

Common
Stock 10,000

Stock

Options
(Right to
buy)

\$ 39.35

02/16/2007 02/16/2013

Common
Stock 10,000

Stock

Options
(Right to
buy)

\$ 42.66

02/12/2008 02/12/2014

Common
Stock 5,000

Stock

Options
(Right to
buy)

\$ 0

11/29/2007

X

750

11/29/2007 11/29/2012

Common
Stock 750

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer

Other

SMITH WALTER L
HILB ROGAL & HOBBS COMPANY
4951 LAKE BROOK DRIVE, SUITE 500
GLEN ALLEN, VA 23060

Senior Vice President, General

Signatures

Timothy J. Korman, A. Brent King, Carolyn
Jones

12/03/2007

**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) Restricted Stock - vesting contingent on continued employment and achievement of specified goals. If necessary goals achieved, vests 25% for two years of employment after date of grant, and 25% per year of employment thereafter.

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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