

HILB ROGAL & HOBBS CO

Form 4

August 11, 2008

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VAUGHAN MARTIN 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)
08/07/2008

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)
Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	08/07/2008		S		51,511	D \$ 43.41	267,375	D	
Common Stock	08/08/2008		S		5,456	D \$ 43.45	261,919	D	
Common Stock							11,071.936	I	Deferred Plan, Held in Trust
Common Stock	08/07/2008		J ⁽¹⁾		9,997.451	D \$ 43.43	0	I	Retirement Savings

Plan

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. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 0					02/09/2006	02/09/2011	Common Stock	2,500	
Stock Options (Right to buy)	\$ 0					02/11/2010	02/11/2015	Common Stock	10,000	
Stock Options (Right to buy)	\$ 0					02/16/2008	02/16/2013	Common Stock	7,500	
Stock Options (Right to buy)	\$ 0					02/16/2009	02/12/2014	Common Stock	10,000	
Stock Options (Right to buy)	\$ 0					02/07/2007	02/07/2012	Common Stock	5,000	
Stock Options (Right to	\$ 32.54					02/11/2009	02/11/2015	Common Stock	25,000	

buy)

Stock Options (Right to buy)	\$ 32.73	02/09/2005	02/09/2011	Common Stock	50,000
Stock Options (Right to buy)	\$ 33.06	02/07/2006	02/07/2012	Common Stock	50,000
Stock Options (Right to buy)	\$ 36.35	05/06/2004	05/06/2010	Common Stock	26,000
Stock Options (Right to buy)	\$ 37.25	02/10/2004	02/11/2010	Common Stock	24,000
Stock Options (Right to buy)	\$ 37.45	02/11/2003	02/11/2009	Common Stock	24,000
Stock Options (Right to buy)	\$ 39.35	02/16/2007	02/16/2013	Common Stock	50,000
Stock Options (Right to buy)	\$ 42.66	02/12/2008	02/12/2014	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAUGHAN MARTIN L HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060	X		Chairman and CEO	

Signatures

Walter L. Smith 08/11/2008

**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) Disposition of shares in Retirement Savings Plan account.

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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