

HILB ROGAL & HOBBS CO

Form 4

August 21, 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 *
HILB ROBERT H

(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)
08/20/2008

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)

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	08/20/2008		M		10,000	A	\$ 43.8	136,707 ⁽¹⁾	D	
Common Stock	08/20/2008		M		10,000	A	\$ 43.8	146,707 ⁽¹⁾	D	
Common Stock	08/20/2008		S		20,000	D	\$ 43.8	126,707 ⁽¹⁾	D	
Common Stock								20,000	I	By Spouse

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 19.875							11/02/2001	05/02/2011	Common Stock	10,000
Stock Options (Right to buy)	\$ 28.99							11/06/2008	05/06/2015	Common Stock	4,937
Stock Options (Right to buy)	\$ 35.95							11/07/2003	05/07/2010	Common Stock	10,000
Stock Options (Right to buy)	\$ 36.2							11/05/2004	05/05/2011	Common Stock	10,000
Stock Options (Right to buy)	\$ 36.49							11/04/2005	05/04/2012	Common Stock	10,000
Stock Options (Right to buy)	\$ 38.45							11/08/2002	05/08/2009	Common Stock	10,000
Stock Options (Right to buy)	\$ 40.96							11/03/2006	05/03/2013	Common Stock	10,000

Stock Options (Right to buy)	\$ 43					11/01/2007	11/01/2014	Common Stock	2,789
Stock Options (Right to buy)	\$ 10.813	08/20/2008	X	10,000	12/09/1999	06/09/2009		Common Stock	10,000
Stock Options (Right to buy)	\$ 14.375	08/20/2008	X	10,000	11/03/2000	05/03/2010		Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILB ROBERT H HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060		X		

Signatures

Walter L. Smith 08/21/2008

__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) Shares are issued under this plan quarterly and rounded down to the nearest whole share.

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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