

HILB ROGAL & HOBBS CO

Form 4

August 22, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCGRATH JACK P

(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
____X____ Officer (give title below) ____ Other (specify below)
Senior Vice President

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	08/21/2008		S		5,000	D	\$ 44.1
Common Stock	08/20/2008		S		8,223.1409	D	\$ 44 0
Common Stock							5,302

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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(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	625	
Stock Options (Right to buy)	\$ 0					02/11/2010	02/11/2015	Common Stock	4,000	
Stock Options (Right to buy)	\$ 0					02/16/2008	02/16/2013	Common Stock	2,625	
Stock Options (Right to buy)	\$ 0					02/07/2007	02/07/2012	Common Stock	1,750	
Stock Options (Right to buy)	\$ 0					02/16/2009	02/12/2014	Common Stock	4,000	
Stock Options (Right to buy)	\$ 32.54					02/11/2009	02/11/2015	Common Stock	8,000	
	\$ 32.73					02/09/2005	02/09/2011		10,000	

Stock Options (Right to buy)				Common Stock	
Stock Options (Right to buy)	\$ 33.06	02/07/2006	02/07/2012	Common Stock	14,500
Stock Options (Right to buy)	\$ 37.25	02/10/2004	02/11/2010	Common Stock	16,000
Stock Options (Right to buy)	\$ 37.45	02/11/2003	02/11/2009	Common Stock	16,000
Stock Options (Right to buy)	\$ 39.35	02/16/2007	02/16/2013	Common Stock	14,500
Stock Options (Right to buy)	\$ 42.66	02/12/2008	02/12/2014	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGRATH JACK P HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060			Senior Vice President	

Signatures

Walter L. Smith 08/22/2008

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).

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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