

HILB ROBERT H

Form 4

August 26, 2008

**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 \*  
HILB ROBERT H

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/25/2008

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)

GLEN ALLEN, VA 23060

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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 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)
Common Stock	08/25/2008		M	10,000 A	\$ 36.2 136,707 <sup>(1)</sup>	D	
Common Stock	08/25/2008		M	10,000 A	\$ 36.49 146,707 <sup>(1)</sup>	D	
Common Stock	08/25/2008		S	10,000 D	\$ 44.67 136,707 <sup>(1)</sup>	D	
Common Stock	08/25/2008		S	10,000 D	\$ 44.67 126,707 <sup>(1)</sup>	D	
					20,000	I	By Spouse

Common  
Stock

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 28.99							11/06/2008	05/06/2015	Common Stock	4,937
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)	\$ 36.2	08/25/2008		X		10,000		05/05/2005	05/05/2011	Common Stock	10,000
Stock Options (Right to buy)	\$ 36.49	08/25/2008		X		10,000		05/04/2006	05/04/2012	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director   10% Owner   Officer   Other

HILB ROBERT H  
HILB ROGAL & HOBBS COMPANY      X  
4951 LAKE BROOK DRIVE, SUITE 500  
GLEN ALLEN, VA 23060

## Signatures

Walter L. Smith                      08/26/2008

\_\_Signature of                      Date  
Reporting Person

## 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.
- (2) Director Nonqualified Stock Option - vests in full six months after date of grant, pursuant to terms of shareholder approved plan.

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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