

HILB ROGAL &amp; HOBBS CO

Form 4

September 12, 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 \*  
CHAUFTY WILLIAM 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)  
09/09/2008

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 \_\_\_\_ Other (specify  
below) below)  
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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|------------|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount | (A) or (D) | Price   |  |                                   |
| Common Stock                    | 09/09/2008                           |  | S                              |   | 6,700  | D          | \$ 45.02  | 44,140   | D                                 |
| Common Stock                    | 09/10/2008                           |  | S                              |   | 7,825  | D          | \$ 44.81  | 36,315   | D                                 |

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

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SEC 1474  
(9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |  | 8. Pri<br>Deriv<br>Secur<br>(Instr. |
|---|--|---|---|--------------------------------------|--|--|--------------------|---|--|-------------------------------------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |                                     |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0   |   |   |                                      |  | 02/16/2009   | 02/12/2014         | Common<br>Stock   | 3,500                                  |                                     |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0   |   |   |                                      |  | 02/07/2007   | 02/07/2012         | Common<br>Stock   | 1,750                                  |                                     |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0   |   |   |                                      |  | 02/16/2008   | 02/16/2013         | Common<br>Stock   | 2,625                                  |                                     |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0   |   |   |                                      |  | 02/09/2006   | 02/09/2011         | Common<br>Stock   | 875                                    |                                     |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0   |   |   |                                      |  | 02/11/2010   | 02/11/2015         | Common<br>Stock   | 3,500                                  |                                     |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 32.54   |   |   |                                      |  | 02/11/2009   | 02/11/2015         | Common<br>Stock   | 7,250                                  |                                     |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 33.06   |   |   |                                      |  | 02/07/2006   | 02/07/2012         | Common<br>Stock   | 3,625                                  |                                     |
| Stock<br>Options                                    | \$ 39.35   |   |   |                                      |  | 02/16/2007   | 02/16/2013         | Common<br>Stock   | 7,250                                  |                                     |

(Right to  
buy)

Stock

Options \$ 42.66  
(Right to  
buy)

02/12/2008 02/12/2014 Common  
Stock 5,438

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| CHAUFETY WILLIAM L<br>HILB ROGAL & HOBBS COMPANY<br>4951 LAKE BROOK DRIVE, SUITE 500<br>GLEN ALLEN, VA 23060 |               |           | Vice President |       |

## Signatures

Walter L. Smith 09/12/2008

\_\_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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