

HILB ROGAL & 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OBRIEN ROBERT

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)
4951 LAKE BROOK DR, STE 500
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/10/2008

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Vice President

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 (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	09/10/2008		S	3,500 D \$ 44.68	3,823	D	
Common Stock	09/10/2008		S	3,823 D \$ 44.71	0	D	
Common Stock					168.1267	I	Employee Stock Purchase Plan

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

**Persons who respond to the collection of
information contained in this form are not**

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 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							02/16/2009	02/12/2014	Common Stock	2,000
Stock Options (Right to buy)	\$ 0							02/09/2004	02/09/2014	Common Stock	500
Stock Options (Right to buy)	\$ 0							02/11/2010	02/11/2015	Common Stock	2,000
Stock Options (Right to buy)	\$ 0							02/07/2007	02/07/2012	Common Stock	1,000
Stock Options (Right to buy)	\$ 0							02/16/2008	02/16/2013	Common Stock	1,500
Stock Options (Right to buy)	\$ 32.54							02/11/2009	02/11/2015	Common Stock	4,000
Stock Options (Right to	\$ 32.73							02/09/2004	02/09/2014	Common Stock	8,000

buy)

Stock Options (Right to buy)	\$ 33.06	02/07/2006	02/07/2012	Common Stock	8,000
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Stock Options (Right to buy)	\$ 39.35	02/16/2007	02/16/2013	Common Stock	8,000
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Stock Options (Right to buy)	\$ 42.66	02/12/2008	02/12/2014	Common Stock	4,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBRIEN ROBERT 4951 LAKE BROOK DR STE 500 GLEN ALLEN, VA 23060			Vice President	

Signatures

Walter L. Smith	09/12/2008
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__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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