#### Edgar Filing: BROWN & BROWN INC - Form 3

#### **BROWN & BROWN INC**

Form 3 July 26, 2007

### FORM 3

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB** 

response...

3235-0104 Number:

2005

0.5

**OMB APPROVAL** 

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

January 31, Expires:

Estimated average burden hours per

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement **BROWN & BROWN INC [BRO]** À PASCHKE MICHAEL (Month/Day/Year) 07/17/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 2800 N CENTRAL AVE SUITE (Check all applicable) 1600 (Street) 6. Individual or Joint/Group 10% Owner Director \_X\_\_ Officer Other Filing(Check Applicable Line) (give title below) (specify below) \_X\_ Form filed by One Reporting Regional Executive VP Person PHOENIX, AZÂ 85004 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â D Common Stock, \$.10 par value 14,325 (1) Common Stock, \$.10 par value I Stock Performance Plan (2) 33,710 Common Stock, \$.10 par value 6,053 I 401(k) Plan (3) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial
	(Month/Day/Year)				

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			Derivative Se (Instr. 4)	curity	or Exercise Price of	Form of Derivative	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (4)	01/22/2006	03/24/2013	Common Stock	23,256	\$ 15.78	D	Â
Stock Options (4)	01/22/2008	03/24/2013	Common Stock	6,336 (5)	\$ 15.78	D	Â
Stock Options (4)	01/22/2009	03/24/2013	Common Stock	6,336 (5)	\$ 15.78	D	Â

## **Reporting Owners**

Reporting Owner Name / Address	Relationships			
reporting of the runner, reduces.	Director	10% Owner	Officer	Other
PASCHKE MICHAEL 2800 N CENTRAL AVE SUITE 1600 PHOENIX. AZ 85004	Â	Â	Regional Executive VP	Â

### **Signatures**

MICHAEL	07/26/2007
PASCHKE	0772072007
**Signature of Reporting Person	Date

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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) A portion of these shares were acquired through the Company's Employee Stock Purchase Plan. Number of shares may reflect reinvested dividends.
- These securities were granted pursuant to the Company's Stock Performance Plan. Voting rights and dividend entitlement with respect to these shares is subject to the satisfaction of certain conditions contained in that Plan and full ownership will not vest until the satisfaction of additional conditions.
- (3) Based upon information supplied as of 7/17/07 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.
- (4) Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan"). Consideration for granted options is grantee's performance and continued service with Company as specified in the Plan.
- Due to satisfaction of conditions established pursuant to the Plan, the vesting of these options was accelerated, so that an additional 6,336 (5) will vest on each of 1/22/2008 and 1/22/2009, respectively, subject to grantee's continued service with the Company as specified in the

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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