

BROWN & BROWN INC  
Form 4  
July 30, 2007

**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 \*  
**PASCHKE MICHAEL**

(Last) (First) (Middle)  
2800 N CENTRAL AVE SUITE  
1600  
(Street)

PHOENIX, AZ 85004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BROWN & BROWN INC [BRO]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/25/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Regional Executive VP

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	(D)	Price
Common Stock, \$.10 par value	07/25/2007		A		2,830	A	\$ 26.48
Common Stock, \$.10 par value					36,540	I	
Common Stock, \$.10 par value					14,325 <sup>(2)</sup>	D	
Common Stock, \$.10 par value					6,053	I	401(k) Plan <sup>(3)</sup>

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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. Price or Value of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (4)	\$ 15.78					01/22/2006	03/24/2013			Common Stock	23,256
Stock Option (4)	\$ 15.78					01/22/2008	03/24/2013			Common Stock	6,336 (5)
Stock Option (4)	\$ 15.78					01/22/2009	03/24/2013			Common Stock	6,336 (5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PASCHKE MICHAEL 2800 N CENTRAL AVE SUITE 1600 PHOENIX, AZ 85004			Regional Executive VP	

## Signatures

MICHAELK  
PASCHKE 07/30/2007

\_\_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).

(1) 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.

(2) A portion of these shares was acquired through the Company's Employee Stock Purchase Plan. Number of shares may reflect reinvested dividends.

(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.

(5) Due to the satisfaction of conditions established pursuant to the Plan, the vesting of these options was accelerated, so that an additional 6,336 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 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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