

BROWN & BROWN INC  
Form 4  
March 26, 2003

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

OMB APPROVAL  
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response.....0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.  
See Instruction 1(b).

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* |                                      |                                                    | 2. Issuer Name and Ticker or Trading Symbol                                      |                                                                   |            | 6. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |                                                                                               |                                                          |                                                       |
| Donegan, Jr. Thomas M.                   |                                      |                                                    | Brown & Brown, Inc. (BRO)                                                        |                                                                   |            | Director                                                                   |                                                                                               |                                                          |                                                       |
|                                          |                                      |                                                    |                                                                                  |                                                                   |            | 10% Owner                                                                  |                                                                                               |                                                          |                                                       |
| (Last) (First) (Middle)                  |                                      |                                                    | 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)    |                                                                   |            | X Officer (give title below)                                               |                                                                                               |                                                          |                                                       |
|                                          |                                      |                                                    |                                                                                  |                                                                   |            | Other (specify below)                                                      |                                                                                               |                                                          |                                                       |
| 401 E. Jackson St., Ste. 1700            |                                      |                                                    | 4. Statement for Month/Day/Year<br>March 24, 2003                                |                                                                   |            | Vice President and Assistant Secretary                                     |                                                                                               |                                                          |                                                       |
|                                          |                                      |                                                    |                                                                                  |                                                                   |            | 7. Individual or Joint/Group Filing (Check Applicable Line)                |                                                                                               |                                                          |                                                       |
| (Street)                                 |                                      |                                                    | 5. If Amendment, Date of Original (Month/Day/Year)                               |                                                                   |            | X Form filed by One Reporting Person                                       |                                                                                               |                                                          |                                                       |
|                                          |                                      |                                                    |                                                                                  |                                                                   |            | Form filed by More than One Reporting Person                               |                                                                                               |                                                          |                                                       |
| Tampa FL 33602                           |                                      |                                                    | Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                                                                   |            |                                                                            |                                                                                               |                                                          |                                                       |
| (City) (State) (Zip)                     |                                      |                                                    |                                                                                  |                                                                   |            |                                                                            |                                                                                               |                                                          |                                                       |
| 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, \$.10 par value            | 3/24/03                              |                                                    | A                                                                                | 715(1)                                                            | A          | N/A                                                                        | 2,135                                                                                         | I                                                        | Stock Performance Plan                                |
| Common Stock, \$.10 par value            |                                      |                                                    |                                                                                  |                                                                   |            |                                                                            | 291**                                                                                         | D                                                        |                                                       |
| Common Stock, \$.10 par value            |                                      |                                                    |                                                                                  |                                                                   |            |                                                                            | 124                                                                                           | I                                                        | 401(k) Plan(2)                                        |
|                                          |                                      |                                                    |                                                                                  |                                                                   |            |                                                                            |                                                                                               |                                                          |                                                       |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 If the form is filed by more than one reporting person, see Instruction 4(b)(v).

**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.**

(Over)  
 SEC 1474  
 (9-02)

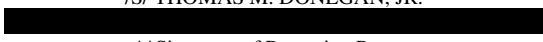
\*\*Owned jointly with spouse.

| FORM 4<br>(continued) | Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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 of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    | Code                           | V                                                                                      | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title                                      | Amount or Number of Shares                                                                         |                                                                                  |                                                        |  |  |  |  |
| None                  |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |
|                       |                                                                                                                                                 |                                                        |                                      |                                                    |                                |                                                                                        |                                                          |     |                                                               |                 |                                            |                                                                                                    |                                                                                  |                                                        |  |  |  |  |

Explanation of Responses:

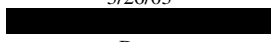
- (1) These securities were granted pursuant to the Company's Stock Performance Plan. Until the satisfaction of conditions established pursuant to that Plan, the recipient has neither voting rights nor dividend entitlement with respect to these shares, and full ownership will not vest until the satisfaction of additional conditions.
- (2) Based upon information supplied as of 12/31/02 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ THOMAS M. DONEGAN, JR.  


\*\*Signature of Reporting Person

**THOMAS M. DONEGAN, JR.**

3/26/03  


Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient,

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*see* Instruction 6 for procedure.

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