

RILEY THOMAS E
Form 5
February 14, 2006

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
RILEY THOMAS E

(Last) (First) (Middle)

220 S. RIDGEWOOD AVE.

(Street)

DAYTONA BEACH, FL 32114

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/13/2006

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 President

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.10 par value	01/13/2006	Â	G	2,770 D \$0	150,786 ⁽¹⁾ / ₍₂₎	D	Â
Common Stock, \$.10 par value	Â	Â	Â	Â Â Â	253,460 ⁽¹⁾	I	Stock Performance Plan ⁽³⁾
Common	01/13/2006	Â	G	2,770 A \$0	3,620 ⁽¹⁾	I	Spouse ⁽⁴⁾

Stock,
\$.10 par
value

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

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SEC 2270
(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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Stock Options <u>(5)</u>	\$ 4.8359	Â	Â	Â	Â Â	04/21/2001 04/20/2010	Common Stock 20,680 <u>(1)</u>
Stock Options <u>(5)</u>	\$ 4.8359	Â	Â	Â	Â Â	04/21/2002 04/20/2010	Common Stock 20,680 <u>(1)</u>
Stock Options <u>(5)</u>	\$ 4.8359	Â	Â	Â	Â Â	04/21/2004 04/20/2010	Common Stock 20,680 <u>(1)</u>
Stock Options <u>(5)</u>	\$ 4.8359	Â	Â	Â	Â Â	04/21/2005 04/20/2010	Common Stock 20,680 <u>(1)</u>
Stock Options <u>(5)</u>	\$ 4.8359	Â	Â	Â	Â Â	04/21/2006 ⁽⁶⁾ 04/20/2010	Common Stock 20,680 <u>(1)</u>
Stock Options <u>(5)</u>	\$ 15.78	Â	Â	Â	Â Â	03/23/2013 03/24/2013	Common Stock 180,762 <u>(1) (7)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RILEY THOMAS E
220 S. RIDGEWOOD AVE.
DAYTONA BEACH, FL 32114

Â Â Â Regional Â
President

Signatures

THOMAS E. 02/14/2006
RILEY

**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) Reflects a 2-for-1 stock split effective 11/28/2005.
- (2) A portion of these shares was 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. Until the satisfaction of conditions contained in that
- (3) Plan, the recipient has neither voting rights nor dividend entitlement with respect to a portion of these shares, and full ownership will not vest until additional conditions are satisfied.
- (4) Reporting Person disclaims beneficial ownership in shares owned by Spouse of Reporting Person.
- (5) 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.
- (6) Due to satisfaction of conditions established pursuant to the Plan, an additional 20,680 options will vest on 4/21/06, subject to grantee's continued service with the Company, as specified in the Plan.
- (7) These options vest and become exercisable on 3/23/13, unless accelerated based on satisfaction of conditions established pursuant to the Plan.

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