

BROWN J POWELL  
Form 4  
February 26, 2019

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
BROWN J POWELL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

220 S. RIDGEWOOD AVENUE

02/25/2019

President and CEO

(Street)

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

DAYTONA BEACH, FL 32114

(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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock, \$.10 par value (SIP)	02/25/2019		A		79,384 <sup>(1)</sup> A \$ 0 575,076 <sup>(2)</sup>	D	
Common Stock, \$.10 par value (SIP)	02/25/2019		A		16,943 A \$ 0 592,019 <sup>(2)</sup>	D	
Common Stock, \$.10 par value					2,373,434 <sup>(3)</sup>	D	

Common Stock, \$.10 par value (PSP)	70,960 <sup>(4)</sup>	D	
Common Stock, \$.10 par value	25,782	I	Children <sup>(5)</sup>
Common Stock, \$.10 par value	38,985 <sup>(6)</sup>	I	By 401k

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 required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN J POWELL 220 S. RIDGEWOOD AVENUE DAYTONA BEACH, FL 32114	X		President and CEO	

## Signatures

J. Powell Brown                      02/26/2019

\_\_Signature of                      Date  
Reporting Person

## 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).

These securities were granted pursuant to the Company's 2010 Stock Incentive Plan ("SIP"). The initial grant was made on March 23, 2016, but was subject to the satisfaction of performance-based conditions established in connection with this grant. On February 25, 2019,

(1) the Company confirmed the satisfaction of the performance-based conditions established in connection with this grant, and the Reporting Person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of additional service-based conditions.

(2) These securities were granted pursuant to the Company's 2010 SIP. The Reporting Person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of service-based conditions.

(3) A total of 1,120 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2018. Number of shares may vary due to dividend reinvestment.

(4) These securities were granted pursuant to the Company's Performance Stock Plan ("PSP"). Based on the satisfaction of conditions established pursuant to the PSP, the Reporting Person has voting rights and dividend entitlement with respect to these shares based on the satisfaction of certain performance-based criteria, but full ownership will not vest until the satisfaction of additional conditions.

(5) Reporting person disclaims beneficial ownership of securities owned by children who share the Reporting person's household. This report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for the purpose of Section 16 or for any other purpose.

(6) Based upon information supplied by the plan record keeper as of December 31, 2018. Number of shares varies periodically based on contributions to plan.

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.