BROWN J POWELL
Form 4
December 22, 2011

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN J POWELL

(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. Date of Earliest Transaction (Month/Day/Year)
12/20/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock, $.10 par value	12/20/2011		G	V	1,806	D	$ 0	1,049,381	D (1)	
Common Stock, $.10 par value	12/22/2011		G	V	10	D	$ 0	1,049,371	D (1)	
Common Stock, $.10 par value	12/20/2011		G	V	1,806	A	$ 0	6,851	I	Children (2)
Common Stock, $.10								246,566 (3)	D	

par value			
Common Stock, $.10 par value	134,832 (4)	D	
Common Stock, $.10 par value	14,940	I	401(k) Plan (5)

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

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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 D S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (6)	$ 15.78							03/22/2013	03/23/2013	Common Stock	50,000	
Stock Options	$ 18.48							11/11/2010	02/26/2018	Common Stock	29,589	
Stock Options (6)	$ 18.48							11/26/2017(7)	02/26/2018	Common Stock	140,000	

Reporting Owners

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

Signatures

J. POWELL BROWN	12/22/2011
**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) Number of shares may vary due to dividend reinvestment.

(2) Reporting person disclaims beneficial ownership of securities owned by children who share 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.

(3) These securities were granted pursuant to the Company's 2010 Stock Incentive Plan ("SIP"). Full ownership will not vest until the satisfaction of performance-based conditions established in connection with this grant.

(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 a portion of these shares based on the satisfaction of certain performance-based criteria, but full ownership will not vest until the satisfaction of additional conditions.

(5) Based upon information supplied by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.

(6) Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan").

(7) These options vest and become exercisable on 11/26/17, unless vesting is accelerated based on satisfaction of certain performance-based conditions established pursuant to 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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