BROWN J POWELL
Form 4
April 29, 2010

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)
04/27/2010

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	04/27/2010		D		28,701 (1)	D	$ 0	293,171 (2)	D	
Common Stock, $.10 par value	04/27/2010		A		28,701 (1)	A	$ 0	321,872 (2)	D	
Common Stock, $.10 par value	04/28/2010		D		187,040 (3)	D	$ 0	134,832 (2)	D	
Common Stock, $.10	04/28/2010		A		187,040 (3)	A	$ 0	187,040	D	

par value				
Common Stock, $.10 par value		1,041,980	D (4)	
Common Stock, $.10 par value		3,413	I	Children (5)
Common Stock, $.10 par value		14,235	I	401(k) Plan (6)

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 (7)	$ 15.78							03/22/2013	03/23/2013	Common Stock	50,000	
Stock Options (7)	$ 18.48							11/26/2017(8)	02/26/2018	Common Stock	175,000	

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

LAUREL L GRAMMIG FOR J POWELL BROWN PER POWER OF ATTORNEY — 04/29/2010

**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) In February 2008, the reporting person was inadvertently awarded 28,701 shares under the Issuer's Performance Stock Plan (the "PSP") in excess of the maximum number of shares permitted to be awarded in a particular calendar year. In order to assure achievement of the full intent of that grant and the potential deductibility of associated expense upon vesting pursuant to Section 162(m) of the Internal Revenue Code, on April 27, 2010 the Compensation Committee replaced 28,701 shares previously awarded under the PSP with 28,701 new shares under the PSP with vesting conditions identical to those associated with the February 2008 grant.

(2) These securities were granted pursuant to the 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.

(3) On July 21, 2009, the reporting person was inadvertently awarded 187,040 shares under the PSP in excess of the maximum number of shares permitted to be awarded in a particular calendar year. In order to assure achievement of the full intent of that grant and the potential deductibility of associated expense upon vesting pursuant to Section 162(m) of the Internal Revenue Code, on April 28, 2010 the Compensation Committee replaced 187,040 shares previously awarded under the PSP with 187,040 new shares under the Issuer's 2010 Stock Incentive Plan with performance-based and other vesting conditions identical to those associated with the July 2009 PSP grant.

(4) Number of shares may vary due to dividend reinvestment

(5) 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.

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

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

(8) 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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