

BRIDGES C ROY  
Form 4  
March 25, 2003

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

OMB APPROVAL  
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**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 (Check all applicable)				
<b>Bridges C. Roy</b>			<b>Brown &amp; Brown, Inc. (BRO)</b>			<input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) <b>Regional Executive Vice President</b>				
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year		7. Individual or Joint/Group Filing (Check Applicable Line)				
<b>401 E. Jackson St., Ste. 1700</b>				<b>March 24, 2003</b>						
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			<input checked="" type="checkbox"/> Form filed by One Reporting Person				
<b>Tampa FL 33602</b>						<input type="checkbox"/> Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	<b>Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
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)	
<b>Common Stock, \$.10 par value</b>	<b>3/24/03</b>		<b>A</b>	<b>11,430</b>	<b>(1)</b>	<b>A</b>	<b>N/A</b>	<b>108,830</b>	<b>I</b>	<b>Stock Performance Plan</b>
<b>Common Stock, \$.10 par value</b>								<b>7,334**</b>	<b>D</b>	
<b>Common Stock, \$.10 par value</b>								<b>41,186</b>	<b>D</b>	
<b>Common Stock, \$.10 par value</b>								<b>21,327</b>	<b>I</b>	<b>401(k) Plan(2)</b>
<b>Common Stock, \$.10 par value</b>								<b>1,705</b>	<b>I</b>	<b>Spouse***</b>

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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).

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(Over)  
SEC 1474  
(9-02)

FORM 4 (continued)	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. 3)	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)
Stock Options(a)	\$ 9.6719						4/21/01	4/20/10	Common Stock	10,340			D	
	9.6719						4/21/02	4/20/10	Common Stock	10,340			D	
	9.6719						4/21/03(b)	4/20/10	Common Stock	143,964			D	
	9.6719						4/21/04(b)	4/20/10	Common Stock	10,340			D	
	9.6719						4/21/05(b)	4/20/10	Common Stock	10,340			D	
	9.6719						4/21/06(b)	4/20/10	Common Stock	10,340			D	
	\$31.56	3/24/03		A	63,008(c)		3/23/13	3/24/13	Common Stock	63,008		258,672	D	

Explanation of Responses:

\*\*Owned jointly with spouse.

\*\*\*Reporting Person disclaims beneficial ownership in shares owned by spouse of Reporting Person.

(1) These securities were granted pursuant to the Company's Stock Performance Plan. Until the satisfaction of conditions contained in 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.

(a) Granted by the Compensation Committee of the Board 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.

(b) Due to the satisfaction of conditions established pursuant to the Plan, 143,964 options will vest and become exercisable on 4/21/03, and an additional 10,340 will vest on each of 4/21/04, 4/21/05 and 4/21/06, subject to grantee's continued service with the Company as specified in the Plan.

(c) These options vest and become exercisable on 3/23/13, unless accelerated based on satisfaction of conditions established pursuant to the Plan.

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/s/ C. ROY BRIDGES

3/24/03

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

\*\*Signature of Reporting Person

Date

C. ROY BRIDGES

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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Page 2