

BROWN & BROWN INC
 Form 5
 January 30, 2003

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

OMB APPROVAL
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ANNUAL 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

[] Form 3 Holdings Reported

[] Form 4 Transactions Reported

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)				
Downs Linda S.			Brown & Brown, Inc. (BRO)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Regional Executive Vice President				
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year	7. Individual or Joint/Group Reporting (check applicable line)				
509 Florida St.					December/2002					
(Street)					5. If Amendment, Date of Original (Month/Year)	<input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person				
Orlando FL 32806										
(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 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					Amount	(A) or (D)	Price	164,210(1)	D	
Common Stock, \$.10 par value					1,213	A	N/A	103,680	I	Stock Performance Plan(2)
Common Stock, \$.10 par value								15,933	I	401(k) Plan(3)

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* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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.

(Over)
SEC2270
(9-02)

FORM 5 (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.8)	5. Number of Derivative Securities (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 at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options(a)	9.6719(b)							4/21/01	4/20/10	Common Stock	10,340	N/A		D	N/A
								4/21/02	4/20/10	Common Stock	10,340				
								4/21/03(d)	4/20/10	Common Stock	161,668				
								4/21/04(d)	4/20/10	Common Stock	10,340				
								4/21/05(d)	4/20/10	Common Stock	10,340				
								4/21/06(d)	4/20/10	Common Stock	10,340		213,368(c)		

Explanation of Responses:

