

PENNY JEROME SCOTT  
Form 4  
January 03, 2018

**FORM 4**

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

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).

**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 \*  
**PENNY JEROME SCOTT**

(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)  
01/01/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$.10 par value	01/01/2018		F		3,836 (1)	D	\$ 51.46 68,951 (2) D
Common Stock, \$.10 par value	01/01/2018		F		1,558 (3)	D	\$ 51.46 67,393 (2) D
Common Stock, \$.10 par value (PSP)							17,316 (4) D
							96 I

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Common Stock, \$.10 par value			Children <u>(5)</u>
Common Stock, \$.10 par value	9,490 <u>(6)</u>	I	By 401k
Common Stock, \$.10 par value (SIP)	72,941 <u>(7)</u>	D	
Common Stock, \$.10 par value (Jointly Owned)	148,989 <u>(8)</u>	D	

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.**

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(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
PENNY JEROME SCOTT 220 S. RIDGEWOOD AVE. DAYTONA BEACH, FL 32114			EVP Chief Acquisitions Officer	

## Signatures

J. Scott Penny

01/02/2018

\*\*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) Shares were withheld by the Company solely to cover the income tax withholding requirements associated with the vesting of 13,712 shares of stock under the Company's Performance Stock Plan ("PSP").
- (2) A total of 684 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2017. Number of shares may vary due to dividend reinvestment.
- (3) Shares were withheld by the Company solely to cover the income tax withholding requirements associated with the vesting of 5,570 shares of stock under the Company's 2010 Stock Incentive Plan ("SIP").  
These securities were granted pursuant to the Company's PSP. Based on the satisfaction of conditions established pursuant to the PSP, the
- (4) 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.  
Reporting Person disclaims beneficial ownership in shares owned by children who share Reporting Person's household. This report shall
- (5) 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, 2017. Number of shares varies periodically based on contributions to plan.
- (7) These securities were granted pursuant to the Company's 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.
- (8) Owned jointly with spouse.

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.