

BROWN &amp; BROWN INC

Form 4

March 22, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**STRIANESE ANTHONY T**

(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)

03/21/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

EVP and Pres. Wholesale Div.

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, \$.10<br>par value   | 03/21/2017                              |                                                             | M                                    | 9,589 A                                                                 | \$<br>18.48 43,345 <sup>(1)</sup>                                                                                  | D                                                                    |                                                                   |
| Common<br>Stock, \$.10<br>par value   | 03/21/2017                              |                                                             | M                                    | 10,000 A                                                                | \$<br>18.48 53,345 <sup>(1)</sup>                                                                                  | D                                                                    |                                                                   |
| Common<br>Stock, \$.10<br>par value   | 03/21/2017                              |                                                             | M                                    | 5,411 A                                                                 | \$<br>18.48 58,756 <sup>(1)</sup>                                                                                  | D                                                                    |                                                                   |
| Common<br>Stock, \$.10                | 03/21/2017                              |                                                             | F                                    | 15,405 D                                                                | \$<br>43.27 43,351 <sup>(1)</sup>                                                                                  | D                                                                    |                                                                   |

par value

Common  
Stock, \$.10  
par value  
(SIP)

84,775 <sup>(2)</sup> D

Common  
Stock, \$.10  
par value  
(PSP)

24,296 <sup>(3)</sup> 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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                    | Date Exercisable<br>Expiration Date                            | Title<br>Amount<br>or<br>Number<br>of Shares                        |
| Stock<br>Options<br><u>(4)</u>                      | \$ 18.48                                                           | 03/21/2017                              |                                                             | M                                    | 9,589                                                                                                        | 08/01/2013 02/26/2018                                          | Common<br>Stock,<br>\$.10 par<br>value 9,589                        |
| Stock<br>Options<br><u>(4)</u>                      | \$ 18.48                                                           | 03/21/2017                              |                                                             | M                                    | 10,000                                                                                                       | 03/07/2013 02/26/2018                                          | Common<br>Stock,<br>\$.10 par<br>value 10,000                       |
| Stock<br>Options<br><u>(4)</u>                      | \$ 18.48                                                           | 03/21/2017                              |                                                             | M                                    | 5,411                                                                                                        | 09/07/2016 <sup>(5)</sup> 02/26/2018                           | Common<br>Stock,<br>\$.10 par<br>value 5,411                        |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

STRIANESE ANTHONY T  
220 S. RIDGEWOOD AVE.  
DAYTONA BEACH, FL 32114

EVP and Pres. Wholesale Div.

## Signatures

Robert W. Lloyd for Anthony T. Strianese per Power of Attorney

03/22/2017

\_\_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) A total of 855 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2016. Number of shares may vary due to dividend reinvestment.
- (2) These securities were granted pursuant to the Company's 2010 Stock Incentive Plan ("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.
- (3) 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 these shares based on the satisfaction of certain performance-based criteria, but full ownership will not vest until the satisfaction of additional conditions.
- (4) Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan").
- (5) These options became exercisable on September 7, 2016 pursuant to satisfaction of 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. 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.