LYDECKER CHARLIE
Form 4
January 04, 2006

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 *
LYDECKER CHARLIE

(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)
12/30/2005

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 below) _____ Other (specify below)
Regional Exec. VP

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	05/12/2005		G	V	840 (1)	D	$ 0	185,946 (1)	D	
Common Stock, $.10 par value	12/30/2005		M		20,680	A	$ 4.8359	206,626 (1) (2)	D	
Common Stock, $.10 par value								12,838 (1)	I	401(k) Plan (3)

Common Stock, $.10 par value		101,700 (1)	I	Stock Performance Plan (4)
Common Stock, $.10 par value		24 (1)	I	Children (5)

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (6)	$ 4.8359	12/30/2005		M			20,680	04/21/2005	04/20/2010	Common Stock	20,680 (1)
Stock Options (6)	$ 4.8359							04/21/2006 (7)	04/20/2010	Common Stock	17,960 (1)
Stock Options (6)	$ 15.78							03/23/2013 (8)	03/24/2013	Common Stock	50,000 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYDECKER CHARLIE 220 S. RIDGEWOOD AVE. DAYTONA BEACH, FL 32114			Regional Exec. VP	

Signatures

CHARLES H. LYDECKER	12/30/2005
**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) Reflects a 2-for-1 stock split effective 11/28/2005.

(2) Owned joint with spouse.

(3) These securities were acquired on a periodic basis pursuant to an employee benefit plan. Amounts shown are based on information as of September 21, 2005.

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

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

(7) Due to the satisfaction of conditions established pursuant to the Plan, 17,960 options will vest and become exercisable on April 21, 2006, subject to grantee's continued service with Company as specified in the Plan.

(8) These options vest and become exercisable on 3/23/13, unless accelerated based on 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.
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