

BROWN & BROWN INC  
Form 4  
February 27, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**LLOYD ROBERT W**

(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)  
**02/24/2017**

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, Secy, General Counsel

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 (SIP)	02/24/2017		A		1,448 <sup>(1)</sup>	A	\$ 0 24,699 D
Common Stock, \$.10 par value							7,634 <sup>(2)</sup> D
Common Stock, \$.10 par value (PSP)							12,124 <sup>(3)</sup> D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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 Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LLOYD ROBERT W 220 S. RIDGEWOOD AVE. DAYTONA BEACH, FL 32114			EVP, Secy, General Counsel	

## Signatures

Robert W. Lloyd  
02/27/2017  
 \*\*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) 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.
- (2) 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.
- (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.

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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