

HILB ROGAL & HOBBS CO
 Form 4
 February 08, 2005

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 *
 JONES CAROLYN

2. Issuer Name and Ticker or Trading Symbol
 HILB ROGAL & HOBBS CO
 [HRH]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/07/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, CFO, T

HILB ROGAL & HOBBS
 COMPANY, 4951 LAKE BROOK
 DRIVE, SUITE 500
 (Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GLEN ALLEN, VA 23060
 (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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					56,636 ⁽¹⁾	D	
Common Stock					6,527.06	I	Employee Stock Purchase Plan

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 (Right to buy)	\$ 0					03/01/2002 03/01/2007	Common Stock 3,125
Stock Options (Right to buy)	\$ 0					02/12/2003 02/12/2008	Common Stock 1,250
Stock Options (Right to buy)	\$ 0					02/11/2004 02/11/2009	Common Stock 3,000
Stock Options (Right to buy)	\$ 0					02/10/2005 02/11/2010	Common Stock 2,250
Stock Options (Right to buy)	\$ 0					02/09/2006 02/09/2011	Common Stock 3,000
Stock Options (Right to buy)	\$ 18.755					02/12/2002 02/12/2008	Common Stock 7,901
Stock Options (Right to buy)	\$ 32.73					02/09/2005 02/09/2011	Common Stock 13,000
Stock Options (Right to buy)	\$ 37.25					02/10/2004 02/11/2010	Common Stock 13,000

buy)

Stock

Options
(Right to
buy)

\$ 37.45

02/11/2003

02/11/2009

Common
Stock

13,000

Stock

Options
(Right to
buy)

\$ 0

02/07/2005

A

3,000

02/07/2007⁽³⁾

02/07/2012

Common
Stock

3,000

Stock

Options
(Right to
buy)

\$ 33.06

02/07/2005

A

13,000

02/07/2006⁽⁴⁾

02/07/2012

Common
Stock

13,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

JONES CAROLYN
HILB ROGAL & HOBBS COMPANY
4951 LAKE BROOK DRIVE, SUITE 500
GLEN ALLEN, VA 23060

SVP, CFO, T

Signatures

Walter L. Smith

02/08/2005

**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).

(3) Restricted Stock - vesting contingent on continued employment and achievement of specified goals. If necessary goals achieved, vests 25% for two years of employment after date of grant, and 25% per year of employment thereafter.

(4) Nonqualified Stock Option - vesting contingent on continued employment, 25% per year of employment after date of grant, with certain specified exceptions.

(2) Taxes on vesting of Restricted Stock paid by redemption of vested shares.

(1) Stock Swap Exercise of Options - Reporting Person exercised nonqualified stock options by the deemed swap technique, whereby option price was deemed to be paid in swapped shares and taxes were paid by the deemed redemption of the newly acquired shares, resulting in the net issuance of shares shown.

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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