

MCGRATH JACK P
Form 4
February 09, 2005

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
MCGRATH JACK P

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)

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

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

____ Director
 Officer (give title below) _____ Other (specify below)
Senior Vice President

(Street)

GLEN ALLEN, VA 23060

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

(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) Price			
Common Stock					37,842	D	
Common Stock					6,798.74	I	Employee Stock Purchase Plan
Common Stock					5,169	I	Retirement Savings 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 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 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 4,300
Stock Options (Right to buy)	\$ 0					02/12/2003 02/12/2008	Common Stock 3,000
Stock Options (Right to buy)	\$ 0					02/11/2004 02/11/2009	Common Stock 2,000
Stock Options (Right to buy)	\$ 0					02/10/2005 02/11/2010	Common Stock 4,000
Stock Options (Right to buy)	\$ 0					02/09/2006 02/09/2011	Common Stock 2,500
Stock Options (Right to buy)	\$ 8.844					05/05/1999 05/05/2005	Common Stock 24,000
Stock Options (Right to buy)	\$ 14.219					03/01/2001 03/01/2007	Common Stock 16,000

Stock Options (Right to buy)	\$ 18.755				02/12/2002	02/12/2008	Common Stock	16,000
Stock Options (Right to buy)	\$ 32.73				02/09/2005	02/09/2011	Common Stock	10,000
Stock Options (Right to buy)	\$ 37.25				02/10/2004	02/11/2010	Common Stock	16,000
Stock Options (Right to buy)	\$ 37.45				02/11/2003	02/11/2009	Common Stock	16,000
Stock Options (Right to buy)	\$ 0	02/07/2005	A	3,500	02/07/2007 ⁽²⁾	02/07/2012	Common Stock	3,500
Stock Options (Right to buy)	\$ 33.06	02/07/2005	A	14,500	02/07/2006 ⁽³⁾	02/07/2012	Common Stock	14,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGRATH JACK P HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060			Senior Vice President	

Signatures

Walter L. Smith 02/09/2005

 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).
- (2) 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.
- (3) Nonqualified Stock Option - vesting contingent on continued employment, 25% per year of employment after date of grant, with certain specified exceptions.

Edgar Filing: MCGRATH JACK P - Form 4

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

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.