

HILB ROGAL &amp; HOBBS CO

Form 4

November 13, 2007

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
VAUGHAN MARTIN L

(Last) (First) (Middle)

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

(Street)

GLEN ALLEN, VA 23060

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/09/2007

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)  
Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/09/2007		M		9,202	A	\$ 18.755
Common Stock							312,619
Common Stock							10,955.875
Common Stock							9,923
							D
							I
							I
							Deferred Plan, Held in Trust
							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							05/06/2005	05/06/2010	Common Stock	1,000
Stock Options (Right to buy)	\$ 0							02/09/2006	02/09/2011	Common Stock	5,000
Stock Options (Right to buy)	\$ 0							<u>(1)</u>	02/11/2010	Common Stock	1,500
Stock Options (Right to buy)	\$ 0							02/16/2008	02/16/2013	Common Stock	10,000
Stock Options (Right to buy)	\$ 0							02/07/2007	02/07/2012	Common Stock	7,500
Stock Options (Right to buy)	\$ 0							02/16/2009	02/12/2014	Common Stock	10,000
Stock Options (Right to buy)	\$ 32.73							02/09/2005	02/09/2011	Common Stock	50,000

Stock Options (Right to buy)	\$ 33.06				02/07/2006	02/07/2012	Common Stock	50,000
Stock Options (Right to buy)	\$ 36.35				05/06/2004	05/06/2010	Common Stock	26,000
Stock Options (Right to buy)	\$ 37.25				02/10/2004	02/11/2010	Common Stock	24,000
Stock Options (Right to buy)	\$ 37.45				02/11/2003	02/11/2009	Common Stock	24,000
Stock Options (Right to buy)	\$ 39.35				02/16/2007	02/16/2013	Common Stock	50,000
Stock Options (Right to buy)	\$ 42.66				02/12/2008	02/12/2014	Common Stock	25,000
Stock Options (Right to buy)	\$ 18.755	11/09/2007	X	24,000	02/12/2003	02/12/2008	Common Stock	9,202

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAUGHAN MARTIN L HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060	X		Chairman and CEO	

## Signatures

Walter L. Smith                      11/13/2007

\_\_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) 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.

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.