

HILB ROGAL & HOBBS CO

Form 5

February 13, 2008

FORM 5**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).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
KORMAN TIMOTHY J

(Last) (First) (Middle)

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

(Street)

2. Issuer Name and Ticker or Trading
Symbol
HILB ROGAL & HOBBS CO
[HRH]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20075. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
EVP, Finance and Administration

GLEN ALLEN, VA 23060

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/29/2007	Â	G	1,175 D	\$ 44.21	75,620 D	Â
Common Stock	Â	Â	Â	Â Â Â	8,160	I	Custodial/UGMA/Trust
Common Stock	06/30/2007	Â	L	87 A	\$ 42.86	14,076 I	Retirement Savings Plan

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Common Stock	09/30/2007	Â	L	48	A	\$ 43.33	14,124	I	Retirement Savings Pla
Common Stock	12/31/2007	Â	L	15	A	\$ 40.57	14,139	I	Retirement Savings Pla

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

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SEC 2270
(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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	02/09/2006 02/09/2011	Common Stock	2,000
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	Â <u>(1)</u> 02/11/2010	Common Stock	1,000
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	02/16/2008 02/16/2013	Common Stock	4,500
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	02/07/2007 02/07/2012	Common Stock	3,375
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	02/16/2009 02/12/2014	Common Stock	4,500
Stock Options	\$ 32.73	Â	Â	Â	Â Â	02/09/2005 02/09/2011	Common Stock	16,000

(Right to
buy)

Stock

Options (Right to buy)	\$ 33.06	Â	Â	Â	Â	Â	02/07/2006	02/07/2012	Common Stock	18,000
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Stock

Options (Right to buy)	\$ 37.25	Â	Â	Â	Â	Â	02/10/2004	02/11/2010	Common Stock	16,000
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Stock

Options (Right to buy)	\$ 37.45	Â	Â	Â	Â	Â	02/11/2003	02/11/2009	Common Stock	16,000
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Stock

Options (Right to buy)	\$ 39.35	Â	Â	Â	Â	Â	02/16/2007	02/16/2013	Common Stock	18,000
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Stock

Options (Right to buy)	\$ 42.66	Â	Â	Â	Â	Â	02/12/2008	02/12/2014	Common Stock	10,000
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KORMAN TIMOTHY J
HILB ROGAL & HOBBS COMPANY
4951 LAKE BROOK DRIVE, SUITE 500
GLEN ALLEN, VA 23060

Â Â Â EVP, Finance and Administration Â

Signatures

Walter L. Smith 02/13/2008

**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 provided 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.