

HILB ROGAL & HOBBS CO  
 Form 4  
 June 02, 2008

**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 \*  
**DINKINS MICHAEL**

(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)  
**05/23/2008**

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 & Chief Financial Officer**

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					1,192	D	
Common Stock					502.176	I	Deferred Plan, Held in Trust
Common Stock					138.2708	I	Employee Stock Purchase Plan

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

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(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					02/16/2008	02/16/2013	Common Stock	2,250
Stock Options (Right to buy)	\$ 0					10/01/2006	10/01/2009	Common Stock	1,000
Stock Options (Right to buy)	\$ 0					02/11/2010	02/11/2015	Common Stock	4,000
Stock Options (Right to buy)	\$ 0					02/16/2009	02/12/2014	Common Stock	3,500
Stock Options (Right to buy)	\$ 32.54					02/11/2009	02/11/2015	Common Stock	8,000
Stock Options (Right to buy)	\$ 37.32					10/01/2006	10/01/2012	Common Stock	5,000
Stock Options (Right to buy)	\$ 39.35					02/16/2007	02/16/2013	Common Stock	13,000

buy)									
Stock Options (Right to buy)	\$ 42.66					02/12/2008	02/12/2014	Common Stock	7,250
Stock Options (Right to buy)	\$ 0	05/23/2008	A	500	05/23/2010 <sup>(1)</sup>		05/23/2013	Common Stock	500
Stock Options (Right to buy)	\$ 31.2	05/23/2008	A	2,000 <sup>(2)</sup>		05/23/2009	05/23/2015	Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DINKINS MICHAEL HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060			EVP & Chief Financial Officer	

## Signatures

Walter L. Smith                      06/02/2008

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

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.