

BROWN & BROWN INC
 Form 5
 January 28, 2003

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

OMB APPROVAL
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

[] Form 3 Holdings Reported

[] Form 4 Transactions Reported

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Brown J. Hyatt			BRO		<input checked="" type="checkbox"/> Direct	<input type="checkbox"/> 10% Owner	
(Last) (First) (Middle)					<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)	
213 Riverside Drive					Chairman and Chief Executive Officer		
(Street)			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year		
Ormond Beach FL 32176					December/2002		
(City) (State) (Zip)					5. If Amendment, Date of Original (Month/Year)		
					<input checked="" type="checkbox"/>	Form Filed by One Reporting Person	
					<input type="checkbox"/>	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)
				Amount	(A) or (D)	Price			
Common Stock, \$.10 par value	12/3/02		G	2,245	D	N/A	18,335	D**	
Common Stock, \$.10 par value							10,870,664	I	Limited Partnership

*

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If the form is filed by more than one reporting person, see instruction 4(b)(v).

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**Joint with Spouse

FORM 5 (continued)	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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) Based upon information supplied as of 12/31/02 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to

/S/ J. HYATT BROWN

1/28/03

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person

Date

J. Hyatt Brown

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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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