

BRIDGES C ROY  
Form 5  
February 10, 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)			
Bridges C Roy			Brown & Brown, Inc. (BRO)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner		
						<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)		
Regional Executive Vice President									
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year	7. Individual or Joint/Group Reporting (check applicable line)			
401 E. Jackson St., Ste. 1700									
(Street)					5. If Amendment, Date of Original (Month/Year)	<input checked="" type="checkbox"/>	Form Filed by One Reporting Person		
Tampa FL 33602						<input type="checkbox"/>	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 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 par value					Amount	(A) or (D)	Price		
Common Stock, \$.10 par value					1,228(1)	A	N/A	7,334**	D
Common Stock, \$.10 par value								41,186	D
Common Stock, \$.10 par value								97,400	I
Common Stock, \$.10 par value								21,327	I
Common Stock, \$.10 par value								1,705	I
									Stock Performance Plan(2)
									401(k) Plan (3)
									Spouse***

\*

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

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(Over)  
SEC2270  
(9-02)

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				
Stock Options(a)	9.6719(b)						4/21/01	4/20/10	Common Stock	10,340			D	N/A
							4/21/02	4/20/10	Common Stock	10,340				
							4/21/03(d)	4/20/10	Common Stock	143,964				
							4/21/04(d)	4/20/10	Common Stock	10,340				
							4/21/05(d)	4/20/10	Common Stock	10,340				
							4/21/06(d)	4/20/10	Common Stock	10,340		195,664(c)		

Explanation of Responses:

\*\*Owned jointly with spouse.

\*\*\*Reporting Person disclaims beneficial ownership in shares owned by spouse of Reporting Person.

(1) Acquired through the Company's Employee Stock Purchase Plan. Number of shares may reflect reinvested dividends.



(2) These securities were awarded at various dates pursuant to the Company's Stock Performance Plan based upon the satisfaction of conditions contained in that Plan.

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

(a) Granted by the Compensation Committee of the Board Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan") effective April 21, 2000. Contingent upon the grantee's performance and continued service with Company as specified in the Plan.

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- (b) The original exercise price per share of \$38.6875 was adjusted to reflect the two-for-one stock splits effective August 23, 2000, and November 21, 2001, respectively.
- (c) Amount represents original grant of options to buy 48,916 shares of Company's common stock, after adjustment to reflect two-for-one stock splits effective August 23, 2000, and November 21, 2001, respectively.
- (d) Vesting of these options will be accelerated based on satisfaction of conditions established pursuant to the Plan, so that 143,964 options will vest and become exercisable on the date of termination of employment.

**	Intentional misstatements or omissions of facts constitute Federal Criminal Violations. <i>See</i> 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	 **Signature of Reporting Person  C. ROY BRIDGES	-	 Date
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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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