

BROWN J POWELL
Form 4
January 23, 2019

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN J POWELL

(Last) (First) (Middle)

220 S. RIDGEWOOD AVENUE

(Street)

DAYTONA BEACH, FL 32114

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

BROWN & BROWN, INC. [BRO]

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

01/22/2019

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)

President 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 Ownership Indirect Beneficial (Instr. 4)
Common Stock, \$.10 par value	01/22/2019		F	8,758 (1)	D \$ 28.64	2,373,434 (2)	D
Common Stock, \$.10 par value (SIP)						495,692 (3)	D
Common Stock, \$.10 par value (PSP)						70,960 (4)	D

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Common Stock, \$.10 par value	25,782	I	Children (5)
Common Stock, \$.10 par value	38,985 (6)	I	By 401k

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BROWN J POWELL 220 S. RIDGEWOOD AVENUE DAYTONA BEACH, FL 32114	X President and CEO

Signatures

J. Powell Brown 01/22/2019
 **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).

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- (1) Shares were withheld by the Company solely to cover the income tax withholding requirements associated with the vesting of 30,712 shares of stock under the Company's 2010 Stock Incentive Plan ("SIP").
- (2) A total of 1,120 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2018. Number of shares may vary due to dividend reinvestment.
- (3) These securities were granted pursuant to the SIP. The Reporting Person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of service-based conditions.

These securities were granted pursuant to the Company's Performance Stock Plan ("PSP"). Based on the satisfaction of conditions
- (4) established pursuant to the PSP, the Reporting Person has voting rights and dividend entitlement with respect to these shares based on the satisfaction of certain performance-based criteria, but full ownership will not vest until the satisfaction of additional conditions.

Reporting person disclaims beneficial ownership of securities owned by children who share the Reporting person's household. This report
- (5) shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for the purpose of Section 16 or for any other purpose.
- (6) Based upon information supplied by the plan record keeper as of December 31, 2018. Number of shares varies periodically based on contributions to plan.

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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