

LYDECKER CHARLIE  
Form 4  
March 26, 2003

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

OMB APPROVAL  
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**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

(Print or Type Responses)

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)		
Lydecker Charles			Brown & Brown, Inc. (BRO)			Director		
						10% Owner		
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			7. Individual or Joint/Group Filing (Check Applicable Line)		
220 S. Ridgewood Ave.			March 24, 2003			X Form filed by One Reporting Person		
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			Form filed by More than One Reporting Person		
Daytona Beach FL 32114								
(City) (State) (Zip)			<b>Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					
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 Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price		
Common Stock, \$.10 par value	3/24/03		A	8,570(1)	A	N/A	50,850	I
Common Stock, \$.10 par value							84,390**	D
								401(k) Plan(2)
Common Stock, \$.10 par value							13,324	I
Common Stock, \$.10 par value							12	I
								Children(3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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(Over)  
SEC 1474  
(9-02)

\*\*Owned jointly with spouse.

FORM 4 (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. 3)		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(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options(a)	\$ 9.6719							4/21/03(b)	4/20/10	Common Stock	10,340			D	
	9.6719							4/21/04(b)	4/20/10	Common Stock	10,340			D	
	9.6719							4/21/05(b)	4/20/10	Common Stock	10,340			D	
	9.6719							4/21/06(b)	4/20/10	Common Stock	8,980			D	
	\$31.56	3/24/03		A		25,000(c)		3/23/13	3/24/13	Common Stock	25,000	65,000		D	

Explanation of Responses:

- (1) These securities were granted pursuant to the Company's Stock Performance Plan. Until the satisfaction of conditions established pursuant to that Plan, the recipient has neither voting rights nor dividend entitlement with respect to these shares, and full ownership will not vest until the satisfaction of additional conditions.
- (2) Based upon information supplied as of 12/31/02 by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.
- (3) Reporting person disclaims beneficial ownership of securities owned by children who share reporting person's household. This report 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.
  - (a) Granted by the Compensation Committee of the Board Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan"). Consideration for granted options is grantee's performance and continued service with Company as specified in the Plan.
  - (b) Due to the satisfaction of conditions established pursuant to the Plan, 10,340 options will vest and become exercisable on each of April 21, 2003, 2004, and 2005, and 8,980 options will vest and become exercisable on April 21, 2006, subject to grantee's continued service with Company as specified in the Plan.
  - (c) These options vest and become exercisable on 3/23/13, unless accelerated based on satisfaction of conditions established pursuant to the Plan.

/S/ CHARLES LYDECKER

3/24/03

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**	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  <b>CHARLES LYDECKER</b>	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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