

HILB ROGAL & HOBBS CO
 Form 4
 May 05, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 SMITH JULIOUS P

2. Issuer Name and Ticker or Trading Symbol
 HILB ROGAL & HOBBS CO
 [HRH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 4951 LAKE BROOK DR, STE 500
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/03/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

GLEN ALLEN, VA 23060

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 or Reported (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Transaction(s) Price		
Common Stock					1,514.7	D	
Common Stock					296.84 ⁽¹⁾	I	By Spouse
Common Stock					3,500	I	Custodial/UGMA/Trustee
Common Stock					9,531.28	I	Deferred Plan, Held in Trust
Common Stock					216.45	I	Qualified 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)	\$ 19.875					11/02/2001	05/02/2011	Common Stock	10,000
Stock Options (Right to buy)	\$ 35.95					11/07/2003	05/07/2010	Common Stock	10,000
Stock Options (Right to buy)	\$ 36.2					11/05/2004	05/05/2011	Common Stock	10,000
Stock Options (Right to buy)	\$ 36.49					11/04/2005	05/04/2012	Common Stock	10,000
Stock Options (Right to buy)	\$ 38.45					11/08/2002	05/08/2009	Common Stock	10,000
Stock Options (Right to buy)	\$ 40.96	05/03/2006		A	10,000	11/03/2006 ⁽²⁾	05/03/2013	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH JULIOUS P 4951 LAKE BROOK DR STE 500 GLEN ALLEN, VA 23060	X			

Signatures

Walter L. Smith 05/05/2006

__Signature of Date
Reporting Person

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) Reinvestment by brokerage of dividends over year at various market prices at time of dividend payment.
- (2) Director Nonqualified Stock Option - vests in full six months after date of grant, pursuant to terms of shareholder approved plan.

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.