

HILB ROGAL & HOBBS CO  
 Form 4  
 July 19, 2006

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 DEAL STEVEN C

(Last) (First) (Middle)

HILB ROGAL & HOBBS  
 COMPANY, 4951 LAKE BROOK  
 DRIVE, SUITE 500

(Street)

GLEN ALLEN, VA 23060

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 07/17/2006

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)  
 Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock					29,328	D	
Common Stock	07/17/2006		L		5.131	A	\$ 36.54
Common Stock					3,612.8558	I	Deferred Plan, Held in Trust Employee Stock Purchase Plan

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Common Stock	7,092	I	Retirement Savings 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)	8. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 0					02/11/2004	02/11/2009	Common Stock	875
Stock Options (Right to buy)	\$ 0					<u>(1)</u>	02/11/2010	Common Stock	1,750
Stock Options (Right to buy)	\$ 0					02/09/2006	02/09/2011	Common Stock	3,000
Stock Options (Right to buy)	\$ 0					02/07/2007	02/07/2012	Common Stock	4,000
Stock Options (Right to buy)	\$ 0					02/16/2008	02/16/2013	Common Stock	4,000
	\$ 18.755					02/12/2002	02/12/2008		13,000

Stock Options (Right to buy)				Common Stock	
Stock Options (Right to buy)	\$ 32.73	02/09/2005	02/09/2011	Common Stock	16,000
Stock Options (Right to buy)	\$ 33.06	02/07/2006	02/07/2012	Common Stock	16,000
Stock Options (Right to buy)	\$ 37.25	02/10/2004	02/11/2010	Common Stock	14,500
Stock Options (Right to buy)	\$ 37.45	02/11/2003	02/11/2009	Common Stock	14,500
Stock Options (Right to buy)	\$ 39.35	02/16/2007	02/16/2013	Common Stock	16,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEAL STEVEN C HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060			Vice President	

## Signatures

Walter L. Smith                      07/19/2006

          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).

(1) Restricted Stock - vesting contingent on continued employment and achievement of specified goals. If necessary goals achieved, vests 25% for two years of employment after date of grant, and 25% per year of employment thereafter.

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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