

HILB ROGAL &amp; HOBBS CO

Form 4

October 03, 2008

**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 \*  
VAUGHAN MARTIN L

(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)  
09/30/2008

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)  
Chairman 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5)<br><br>(A)<br>or<br>(D) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                                             | 261,919                                                                                                            | D                                                                    |                                                                   |
| Common<br>Stock                       | 09/30/2008                              |                                                             | L                                    | 34.385 A                                                                                    | \$<br>46.74                                                                                                        | 11,106.321 I                                                         | Deferred<br>Plan, Held<br>in Trust                                |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pri<br>Deriv<br>Secur<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D)                                                                 |                                    |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                    | 02/09/2006                                                     | 02/09/2011                                                          | Common<br>Stock                    |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    |                                                                |                                                                     | 2,500                              |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                    | 02/11/2010                                                     | 02/11/2015                                                          | Common<br>Stock                    |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    |                                                                |                                                                     | 10,000                             |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                    | 02/16/2008                                                     | 02/16/2013                                                          | Common<br>Stock                    |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    |                                                                |                                                                     | 7,500                              |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                    | 02/16/2009                                                     | 02/12/2014                                                          | Common<br>Stock                    |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    |                                                                |                                                                     | 10,000                             |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                    | 02/07/2007                                                     | 02/07/2012                                                          | Common<br>Stock                    |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    |                                                                |                                                                     | 5,000                              |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 32.54                                                           |                                         |                                                             |                                      |                                                                                                                    | 02/11/2009                                                     | 02/11/2015                                                          | Common<br>Stock                    |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    |                                                                |                                                                     | 25,000                             |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 32.73                                                           |                                         |                                                             |                                      |                                                                                                                    | 02/09/2005                                                     | 02/09/2011                                                          | Common<br>Stock                    |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    |                                                                |                                                                     | 50,000                             |
|                                                     | \$ 33.06                                                           |                                         |                                                             |                                      |                                                                                                                    | 02/07/2006                                                     | 02/07/2012                                                          |                                    |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    |                                                                |                                                                     | 50,000                             |

|                              |          |            |            |              |        |
|------------------------------|----------|------------|------------|--------------|--------|
| Stock Options (Right to buy) |          |            |            | Common Stock |        |
| Stock Options (Right to buy) | \$ 36.35 | 05/06/2004 | 05/06/2010 | Common Stock | 26,000 |
| Stock Options (Right to buy) | \$ 37.25 | 02/10/2004 | 02/11/2010 | Common Stock | 24,000 |
| Stock Options (Right to buy) | \$ 37.45 | 02/11/2003 | 02/11/2009 | Common Stock | 24,000 |
| Stock Options (Right to buy) | \$ 39.35 | 02/16/2007 | 02/16/2013 | Common Stock | 50,000 |
| Stock Options (Right to buy) | \$ 42.66 | 02/12/2008 | 02/12/2014 | Common Stock | 25,000 |

## Reporting Owners

| Reporting Owner Name / Address                                                                             | Relationships |           |                  |       |
|------------------------------------------------------------------------------------------------------------|---------------|-----------|------------------|-------|
|                                                                                                            | Director      | 10% Owner | Officer          | Other |
| VAUGHAN MARTIN L<br>HILB ROGAL & HOBBS COMPANY<br>4951 LAKE BROOK DRIVE, SUITE 500<br>GLEN ALLEN, VA 23060 | X             |           | Chairman and CEO |       |

## Signatures

Walter L. Smith                      10/03/2008

\_\_\_\_\_  
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).

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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