BROWN & BROWN INC
Form 3
January 24, 2007

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Masters Kenneth R
(Last) (First) (Middle)

681 S PARKER ST STE 200
(Street)

ORANGE,Â CAÂ 92868
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/24/2007

3. Issuer Name **and** Ticker or Trading Symbol
BROWN & BROWN INC [BRO]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Regional Executive VP

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, $.10 par value	4,819 (1)	D	Â
Common Stock, $.10 par value	19,655	I	Stock Performance Plan (2)
Common Stock, $.10 par value	86	I	Spouse (3)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Masters Kenneth R 681 S PARKER ST STE 200 ORANGE,Â CAÂ 92868	Â	Â	Â Regional Executive VP	Â

Signatures

KENNETH R. MASTERS	01/24/2007
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) A portion of these shares was acquired through the Company's Employee Stock Purchase Plan. Number of shares may reflect reinvested dividends.

(2) These securities were granted pursuant to the Company's Stock Performance Plan. Voting rights and dividend entitlement with respect to these shares is subject to the satisfaction of certain conditions contained in that Plan and full ownership will not vest until the satisfaction of additional conditions.

(3) Reporting Person disclaims benefical ownership in shares owned by Spouse of Reporting Person.

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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