

HILB ROGAL & HOBBS CO
 Form 4
 February 08, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 CHAUFY WILLIAM L

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/07/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

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

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

GLEN ALLEN, VA 23060
 (City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					37,382	D	
Common Stock					13,745	I	Retirement Savings Plan

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

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SEC 1474 (9-02)

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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)	\$ 0					03/01/2002	03/01/2007	Common Stock	1,625
Stock Options (Right to buy)	\$ 0					02/12/2003	02/12/2008	Common Stock	1,600
Stock Options (Right to buy)	\$ 0					02/11/2004	02/11/2009	Common Stock	2,250
Stock Options (Right to buy)	\$ 0					02/10/2005	02/11/2010	Common Stock	3,500
Stock Options (Right to buy)	\$ 0					02/09/2006	02/09/2011	Common Stock	3,500
Stock Options (Right to buy)	\$ 8.844					05/05/1999	05/05/2005	Common Stock	20,000
Stock Options (Right to buy)	\$ 14.219					03/01/2001	03/01/2007	Common Stock	10,000
Stock Options (Right to buy)	\$ 18.755					02/12/2002	02/12/2008	Common Stock	13,000
	\$ 32.73					02/09/2005	02/09/2011		14,500

Stock Options (Right to buy)	Exercise Price	Grant Date	Relationship	Quantity	Expiration Date	Common Stock	Quantity
Stock Options (Right to buy)						Common Stock	
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	13,000
Stock Options (Right to buy)	\$ 0	02/07/2005	A	3,500	02/07/2007 ⁽³⁾ 02/07/2012	Common Stock	3,500
Stock Options (Right to buy)	\$ 33.06	02/07/2005	A	14,500	02/07/2007 ⁽⁴⁾ 02/07/2012	Common Stock	14,500

Reporting Owners

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

Signatures

Walter L. Smith 02/08/2005

**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).
- (3) 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.
- (4) Nonqualified Stock Option - vesting contingent on continued employment, 25% per year of employment after date of grant, with certain specified exceptions.
- (2) Taxes on vesting of Restricted Stock paid by redemption of vested shares.
- (1) Taxes on vesting of Restricted Stock paid by redemption of vested shares.

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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