

LOCKHART ROBERT B  
Form 4  
February 09, 2005

**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 \*  
LOCKHART ROBERT B

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)

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

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

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Vice President

(Street)

GLEN ALLEN, VA 23060

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

(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)
Common Stock				(A) or (D)	11,830 <sup>(1)</sup>	D	
Common Stock					3,416.14	I	Deferred Plan, Held in Trust
Common Stock					3,338.13	I	Employee Stock Purchase Plan

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Common Stock	17,800	I	Qualified Plan
Common Stock	9,556	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)

**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)	Amount or Number of Shares	
				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	1,700
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	2,625
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	6,000
Stock Options	\$ 10.469					06/07/2000	06/07/2006	Common Stock	10,000

(Right to buy)

Stock Options (Right to buy)	\$ 14.219					03/01/2001	03/01/2007	Common Stock	13,000
Stock Options (Right to buy)	\$ 18.755					02/12/2002	02/12/2008	Common Stock	13,000
Stock Options (Right to buy)	\$ 32.73					02/09/2005	02/09/2011	Common Stock	24,000
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)	\$ 0	02/07/2005	A	6,000		02/07/2007 <sup>(2)</sup>	02/07/2012	Common Stock	6,000
Stock Options (Right to buy)	\$ 33.06	02/07/2005	A	24,000		02/07/2006 <sup>(3)</sup>	02/07/2012	Common Stock	24,000

## Reporting Owners

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

## Signatures

Walter L. Smith                      02/09/2005

\*\*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).
- (2) 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.
- (3) Nonqualified Stock Option - vesting contingent on continued employment, 25% per year of employment after date of grant, with certain specified exceptions.
- (1) Settlement of previously selected time for deferral elections, with shares or cash being used to pay taxes due.

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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