

JONES CAROLYN  
Form 4  
February 15, 2005

**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 \*  
JONES CAROLYN

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)  
02/11/2005

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP, CFO, T

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)	Price		
Common Stock	02/11/2005		M	A	\$ 33.63	57,570 <sup>(1)</sup>	D
Common Stock	02/12/2005		M	A	\$ 33.63	57,997 <sup>(1)</sup>	D
Common Stock						6,527.06	I Employee Stock Purchase Plan

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. F. Derivative 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	3,125
Stock Options (Right to buy)	\$ 0					02/10/2005	02/11/2010	Common Stock	1,783
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	3,000
Stock Options (Right to buy)	\$ 18.755					02/12/2002	02/12/2008	Common Stock	7,901
Stock Options (Right to buy)	\$ 32.73					02/09/2005	02/09/2011	Common Stock	13,000
Stock Options (Right to buy)	\$ 33.06					02/07/2006	02/07/2012	Common Stock	13,000

buy)									
Stock Options (Right to buy)	\$ 37.25				02/10/2004	02/11/2010	Common Stock	13,000	
Stock Options (Right to buy)	\$ 37.45				02/11/2003	02/11/2009	Common Stock	13,000	
Stock Options (Right to buy)	\$ 0	02/11/2005	X	750	02/11/2005	02/11/2009	Common Stock	750	
Stock Options (Right to buy)	\$ 0	02/12/2005	X	625	02/12/2005	02/12/2008	Common Stock	625	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES CAROLYN HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060			SVP, CFO, T	

## Signatures

Walter L. Smith                      02/15/2005  
 \_\_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).
- (2) Taxes on vesting of Restricted Stock paid by redemption of vested shares.

Stock Swap Exercise of Options - Reporting Person exercised nonqualified stock options by the deemed swap technique, whereby option price was deemed to be paid in swapped shares and taxes were paid by the deemed redemption of the newly acquired shares, resulting in the net issuance of shares shown.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.