

LOCKHART ROBERT B  
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 \*  
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)  
02/11/2005

\_\_\_\_ 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 02/11/2005                           |  | M                              |   | 584   | A  | \$ 33.63                                   |
| Common Stock                    | 02/12/2005                           |  | M                              |   | 552   | A  | \$ 33.63                                   |
| Common Stock                    |                                      |  |                                |   |   |  | 3,416.14                                   |
| Common Stock                    |                                      |  |                                |   |   |  | 3,338.13                                   |
|                                 |                                      |  |                                |   |   | I  | Deferred Plan, Held in Trust               |
|                                 |                                      |  |                                |   |   | I  | Employee Stock                             |

|              |        |   |                                 |
|--------------|--------|---|---------------------------------|
| Common Stock | 17,800 | I | Purchase Plan<br>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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(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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title  | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)                        |
| Stock Options (Right to buy)               | \$ 0   |                                      |  |                                |   | 03/01/2002 03/01/2007                                    | Common Stock  | 1,700  |                            |
| Stock Options (Right to buy)               | \$ 0   |                                      |  |                                |   | 02/05/2005 02/11/2010                                    | Common Stock  | 2,951  |                            |
| Stock Options (Right to buy)               | \$ 0   |                                      |  |                                |   | 02/09/2006 02/09/2011                                    | Common Stock  | 6,000  |                            |
| Stock Options (Right to buy)               | \$ 0   |                                      |  |                                |   | 02/07/2007 02/07/2012                                    | 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) | \$ 33.06  |            |   |     | 02/07/2006 | 02/07/2012 | 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      | 02/11/2005 | X | 875 | 02/11/2005 | 02/11/2009 | Common Stock | 875    |  |
| Stock Options (Right to buy) | \$ 0      | 02/12/2005 | X | 800 | 02/12/2005 | 02/12/2008 | Common Stock | 800    |  |

## Reporting Owners

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

## Signatures

Walter L. Smith

02/15/2005

\*\*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).

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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