

HILB ROGAL & HOBBS CO
 Form 4
 March 07, 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 *
BLANTON ROBERT W

(Last) (First) (Middle)

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

(Street)

GLEN ALLEN, VA 23060

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**HILB ROGAL & HOBBS CO
 [HRH]**

3. Date of Earliest Transaction
 (Month/Day/Year)
03/03/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
VP & Controller

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

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 Beneficial Ownership (Instr. 4)
Common Stock	03/03/2005		M	800 ⁽¹⁾ A	\$ 35.16	16,534.96	D
Common Stock	03/03/2005		M	959 ⁽¹⁾ A	\$ 35.16	17,493.96	D
Common Stock	03/03/2005		D	1,759 D	\$ 35.37	15,734.96	D
Common Stock						654.11	I Employee Stock Purchase

Common Stock	2,207	I	Plan Retirement Savings Plan
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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. Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Options (Right to buy)	\$ 0					02/12/2003 02/12/2008	Common Stock	125
Stock Options (Right to buy)	\$ 0					02/11/2004 02/11/2009	Common Stock	250
Stock Options (Right to buy)	\$ 0					<u>(2)</u> 02/11/2010	Common Stock	375
Stock Options (Right to buy)	\$ 0					02/09/2006 02/09/2011	Common Stock	500
Stock Options (Right to buy)	\$ 0					02/07/2007 02/07/2012	Common Stock	1,000
	\$ 32.73					02/09/2005 02/09/2011		3,000

Stock Options (Right to buy)	Exercise Price	Grant Date	Expiration Date	Common Stock	Quantity
Stock Options (Right to buy)	\$ 33.06		02/07/2006 02/07/2012	Common Stock	4,000
Stock Options (Right to buy)	\$ 37.25		02/10/2004 02/11/2010	Common Stock	3,000
Stock Options (Right to buy)	\$ 37.45		02/11/2003 02/11/2009	Common Stock	3,000
Stock Options (Right to buy)	\$ 14.219	03/03/2005	X 2,000 03/03/2005 03/01/2007	Common Stock	2,000
Stock Options (Right to buy)	\$ 18.755	03/03/2005	X 3,000 03/03/2005 02/12/2008	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLANTON ROBERT W HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500 GLEN ALLEN, VA 23060			VP & Controller	

Signatures

Walter L. Smith 03/07/2005

**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.
- (1) 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

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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.

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