

HILB ROGAL & HOBBS CO
Form 4
March 02, 2006

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 *
MANKE KARL E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President

(Last) (First) (Middle)
HILB ROGAL & HOBBS
COMPANY, 4951 LAKE BROOK
DRIVE, SUITE 500

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2006

GLEN ALLEN, VA 23060

(City) (State) (Zip)

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

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	02/28/2006		M	342 A	\$ 38.65 5,135	D	
Common Stock	02/28/2006		M	47 A	\$ 38.65 5,182	D	
Common Stock	02/28/2006		M	336 A	\$ 38.65 5,518	D	
Common Stock	02/28/2006		M	336 A	\$ 38.65 5,854	D	
					18,657.907	I	

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Common Stock							Deferred Plan, Held in Trust
Common Stock					1,495.8221	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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 0			Code V	(A) (D)	Date Exercisable: 02/07/2007 Expiration Date: 02/07/2012	Common Stock	2,000
Stock Options (Right to buy)	\$ 0					02/16/2008 02/16/2013	Common Stock	2,000
Stock Options (Right to buy)	\$ 18.755					02/12/2002 02/12/2008	Common Stock	2,000
Stock Options (Right to buy)	\$ 32.73					02/09/2005 02/09/2011	Common Stock	8,000
	\$ 33.06					02/07/2006 02/07/2012		8,000

Stock Options (Right to buy)								Common Stock	
Stock Options (Right to buy)	\$ 37.25				02/10/2004	02/11/2010		Common Stock	8,000
Stock Options (Right to buy)	\$ 37.45				02/11/2003	02/11/2009		Common Stock	8,000
Stock Options (Right to buy)	\$ 39.35				02/16/2007	02/16/2013		Common Stock	8,000
Stock Options (Right to buy)	\$ 0	02/28/2006	X	500	02/28/2006	02/12/2008		Common Stock	336
Stock Options (Right to buy)	\$ 0	02/28/2006	X	500	02/28/2006 ⁽²⁾	02/11/2010		Common Stock	336
Stock Options (Right to buy)	\$ 0	02/28/2006	X	500	02/28/2006	02/09/2011		Common Stock	342
Stock Options (Right to buy)	\$ 0	02/28/2006	X	500	02/28/2006	02/11/2009		Common Stock	47

Reporting Owners

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

Signatures

Walter L. Smith

03/02/2006

**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) Taxes on vesting of Restricted Stock paid by redemption of vested shares.
- (3) Number reflects cancellation of a portion of shares with the net shares vesting paying taxes 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. 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.