

CHAUFY WILLIAM L  
Form 5  
February 12, 2007

# FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
CHAUFY WILLIAM L

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

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

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 Reporting

(check applicable line)

GLEN ALLEN, VA 23060

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	02/28/2006		L	265	A	\$ 38.65	14,815	I	Retirement Savings Plan
	06/30/2006		L	331	A		15,146	I	
Common Stock							52,272	D	

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Common Stock							\$ 37.27			Retirement Savings Plan
Common Stock	09/30/2006	Â	L	113	A	\$ 42.65	15,259	I		Retirement Savings Plan
Common Stock	12/31/2006	Â	L	58	A	\$ 42.12	15,317	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 2270 (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	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	02/11/2004	02/11/2009	Common Stock	750
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	02/09/2006	02/09/2011	Common Stock	2,625
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	Â <sup>(1)</sup>	02/11/2010	Common Stock	1,750
Stock Options (Right to buy)	\$ 0	Â	Â	Â	Â Â	02/16/2008	02/16/2013	Common Stock	3,500
Stock	\$ 0	Â	Â	Â	Â Â	02/07/2007	02/07/2012	Common	3,500

Options (Right to buy)	Stock										
Options (Right to buy)	Options (Right to buy)	\$ 18.755	Â	Â	Â	Â	Â	02/12/2002	02/12/2008	Common Stock	13,000
Options (Right to buy)	Options (Right to buy)	\$ 32.73	Â	Â	Â	Â	Â	02/09/2005	02/09/2011	Common Stock	14,500
Options (Right to buy)	Options (Right to buy)	\$ 33.06	Â	Â	Â	Â	Â	02/07/2007	02/07/2012	Common Stock	14,500
Options (Right to buy)	Options (Right to buy)	\$ 37.25	Â	Â	Â	Â	Â	02/10/2004	02/11/2010	Common Stock	14,500
Options (Right to buy)	Options (Right to buy)	\$ 37.45	Â	Â	Â	Â	Â	02/11/2003	02/11/2009	Common Stock	13,000
Options (Right to buy)	Options (Right to buy)	\$ 39.35	Â	Â	Â	Â	Â	02/16/2007	02/16/2013	Common Stock	14,500

## Reporting Owners

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

## Signatures

Walter L. Smith                      02/12/2007

\*\*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).

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- (1) 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.

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