Abramson Robert P Form 3/A March 06, 2008

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

HILB ROGAL & HOBBS

COMPANY, 4951 LAKE **BROOK DRIVE, SUITE 500**

Person *

A Abramson Robert P

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

05/01/2007

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

HILB ROGAL & HOBBS CO [HRH]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

05/09/2007

(Check all applicable)

Director

10% Owner

_X__ Officer Other (give title below) (specify below) President

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

GLEN ALLEN. VAÂ 23060

(Street)

(City) (State) (Zip)

1. Title of Security (Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned

(Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Form: Direct (D) or Indirect (I)

(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security 2. Date Exercisable and (Instr. 4)

Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4 Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

Date Exercisable Expiration Date

Title

(Instr. 4)

Amount or Number of Price of Derivative Security

Derivative (Instr. 5) Security: Direct (D)

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				Shares		or Indirect (I) (Instr. 5)	
Calls (Right to buy) (1)	11/07/2003	11/07/2008	Common Stock	150,000 (1)	\$ 40	D	Â
Calls (Right to buy) (1)	05/11/2005	05/11/2009	Common Stock	50,000 (1)	\$ 40.59	D	Â
Calls (Right to buy) (1)	09/30/2004	09/30/2008	Common Stock	50,000 (1)	\$ 42.61	D	Â
Puts (Right to sell) (1)	11/07/2003	11/07/2008	Common Stock	150,000	\$ 25	D	Â
Puts (Right to sell) (1)	09/30/2004	09/30/2008	Common Stock	50,000	\$ 29.82	D	Â
Puts (Right to sell) (1)	05/11/2005	05/11/2009	Common Stock	50,000	\$ 30.78	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Othe		
Abramson Robert P HILB ROGAL & HOBBS COMPANY 4951 LAKE BROOK DRIVE, SUITE 500	Â	Â	President	Â		
GLEN ALLEN, VA 23060						

Signatures

Walter L. Smith, A. Brent King, John Hamerki, Timothy J.
Korman 03/06/2008

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

This transaction is part of a paired group of puts and calls commonly referred to as a "zero cost collar," which pre-existed the insider status of the reporting person. Accordingly, the calls shown here are deemed short positions, and the puts are deemed long positions. If

Date

(1) the collar is undone, the underlying transactions would be acquisitions of calls and sale of puts. On Form 3 the calls, although showing a positive amount are actually short. Therefore, an unwinding of the collar would be reflected on a Form 4 as a sale of the calls (when it was in fact a purchase). The put transactions would be properly reflected on the Form 4 for the unwinding.

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.

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