

Crowley Michael F
Form 4
August 25, 2008

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 *
Crowley Michael F

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. Date of Earliest Transaction (Month/Day/Year)
08/22/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
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 Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

GLEN ALLEN, VA 23060

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	08/22/2008		M	A	\$ 15,000	15,000	D
Common Stock	08/22/2008		S	D	\$ 15,000	0	D
					33.06		
					44.66		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 0					02/07/2007	02/07/2012	Common Stock	2,500
Stock Options (Right to buy)	\$ 0					05/23/2010	05/23/2013	Common Stock	2,000
Stock Options (Right to buy)	\$ 0					02/11/2010	02/11/2015	Common Stock	6,000
Stock Options (Right to buy)	\$ 0					02/16/2008	02/16/2013	Common Stock	4,500
Stock Options (Right to buy)	\$ 0					11/29/2007	11/29/2012	Common Stock	3,750
Stock Options (Right to buy)	\$ 0					02/16/2009	02/12/2014	Common Stock	6,000
Stock Options (Right to buy)	\$ 31.2					05/23/2008	05/23/2015	Common Stock	6,000
Stock Options (Right to buy)	\$ 32.54					02/11/2009	02/11/2015	Common Stock	12,000
	\$ 39.35					02/16/2007	02/16/2013		24,000

