

RAYMOND JAMES FINANCIAL INC
 Form 4
 January 22, 2007

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 *
AVERITT RICHARD G

2. Issuer Name and Ticker or Trading Symbol
RAYMOND JAMES FINANCIAL INC [RJF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
880 CARILLON PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/19/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO - RJFS

ST. PETERSBURG, FL 33716
 (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 Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	01/19/2007		M	13,500 A \$ 14.2222	197,566	D	
Common Stock					39,380 ⁽¹⁾	I	ESOP

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
Employee Stock Option (right to buy)	\$ 14.2222	01/19/2007		M	13,500	11/28/2004 01/28/2007	Common Stock 13,500
Employee Stock Option (right to buy)	\$ 14.0222					12/10/2005 02/10/2008	Common Stock 42,597 ⁽²⁾
Employee Stock Option (right to buy)	\$ 14.0222					12/10/2005 02/10/2008	Common Stock 13,653 ⁽³⁾
Employee Stock Option (right to buy)	\$ 16.8					12/04/2006 02/04/2009	Common Stock 7,200
Employee Stock Option (right to buy)	\$ 16.8					01/04/2008 02/04/2009	Common Stock 10,800 ⁽⁴⁾
Employee Stock Option (right to buy)	\$ 24.9733					12/01/2008 02/01/2011	Common Stock 15,000 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

AVERITT RICHARD G
880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

CEO - RJFS

Signatures

Richard G.
Averitt 01/19/2007

__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).
- (1) Includes number of shares acquired under ESOP through 1/19/2007
- (2) Options currently exercisable 38,476, Options Becoming exercisable - 4,121 on 12/10/07
- (3) Options currently exercisable - 6,522, Options Becoming exercisable - 7,131 on 12/10/2007
- (4) Options Becoming exercisable - 5,400 on 1/04/2008, and 5,400 on 1/04/2009
- (5) Options Becoming exercisable - 3,750 on 12/01/2008, 3,750 on 12/01/2009, 3,750 on 12/01/2010 and 3,750 on 2/01/2011

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.