

RAYMOND JAMES FINANCIAL INC
 Form 5
 November 12, 2008

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 *
ACKART JENNIFER C

(Last) (First) (Middle)

880 CARILLON PARKWAY

(Street)

ST. PETERSBURG, FL 33716

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
09/30/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Accounting Officer

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock | ^ | ^ | ^ | ^ ^ ^ ^ ^ ^ (A) or (D) Price | 18,600 ⁽¹⁾ | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ ^ ^ ^ (A) or (D) Price | 2,353 ⁽²⁾ | I | ESOP |

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

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SEC 2270 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------|---|----------------------------|
| | | | | | | (A) | (D) | | |
| Employee Stock Option (right to buy) | \$ 16.8 | Â | Â | Â | Â Â | 12/04/2006 | 02/04/2009 | Common Stock | 6,750 (3) |
| Employee Stock Option (right to buy) | \$ 24.9733 | Â | Â | Â | Â Â | 12/04/2006 | 02/01/2011 | Common Stock | 6,000 (4) |
| Employee Stock Option (right to buy) | \$ 30.44 | Â | Â | Â | Â Â | 11/27/2010 | 01/27/2013 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ACKART JENNIFER C 880 CARILLON PARKWAY ST. PETERSBURG, FL 33716 | Â | Â | Â Chief Accounting Officer | Â |

Signatures

Jennifer C.
Ackart 11/10/2008

**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).

(1) Includes 157 shares acquired through 09/30/2008 under the RJF Dividend Reinvest Plan.

(2) Includes shares acquired under ESOP through 09/30/08

(3) Options Currently Exercisable 5,400, Options Becoming Exercisable - 1,350 on 12/04/2008

(4) Options Becoming Exercisable - 3,000 on 12/01/2008, 1,800 on 12/01/2009 and 1,200 on 12/01/2010

(5) Options Becoming Exercisable - 2,250 on 11/27/2010, 1,750 on 11/27/2011 and 1,000 on 11/27/2012

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.