RAYMOND JAMES FINANCIAL INC

Form 5

Stock

Stock

Common

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Reminder: Report on a separate line for each class of

securities beneficially owned directly or indirectly.

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November 12, 2008

FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer AVERITT RICHARD G Symbol RAYMOND JAMES FINANCIAL (Check all applicable) INC [RJF] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner _ Officer (give title Other (specify (Month/Day/Year) below) below) 09/30/2008 CEO - RJFS 880 CARILLON PARKWAY (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) ST. PETERSBURG, Â FLÂ 33716 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Price Amount (D) Common Â Â 09/12/2008 G 770 D \$0 261,197 D Stock Common 09/12/2008 Â G 770 D \$0 260,427 D Â

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(9-02)

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ESOP

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

Dei Sec	Citle of civative urity str. 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)				7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
						(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Sto Op	nployee ock otion ght to y)	\$ 16.8	Â	Â	Â	Â	Â	01/04/2008	02/04/2009	Common Stock	10,800
Sto Op	nployee ock otion ght to	\$ 16.8	Â	Â	Â	Â	Â	12/04/2006	02/04/2009	Common Stock	7,200
Sto Op	nployee ock otion ght to y)	\$ 24.9733	Â	Â	Â	Â	Â	12/01/2008	02/01/2012	Common Stock	15,000
Sto Op	nployee ock otion ght to y)	\$ 30.44	Â	Â	Â	Â	Â	11/27/2010	01/27/2014	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
AVERITT RICHARD G 880 CARILLON PARKWAY ST. PETERSBURG, FL 33716	Â	Â	CEO - RJFS	Â			

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Signatures

Richard G. Averitt 11/11/2007

**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 Number of shares acquired under ESOP through 09/30/08
- (2) Options currently exercisable 5,400, Options Becoming exercisable and 5,400 on 1/04/2009
- (3) 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
- (4) Options Becoming exercisable 9,000 on 11/27/2010, 208 on 11/27/2011, 2,792 on 1/27/2012 and 3,000 on 1/27/2013

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.

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