#### SHIELDS KENNETH A

Form 4

December 05, 2005

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

**OMB APPROVAL** 

Check this box if no longer subject to

Washington, D.C. 20549

January 31,

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

2005 Estimated average burden hours per 0.5

Form 5 obligations may continue.

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

response...

Expires:

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SHIELDS KENNETH A			2. Issuer Name <b>and</b> Ticker or Trading Symbol RAYMOND JAMES FINANCIAL INC [RJF]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 880 CARILLO	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/01/2005	_X Director 10% Owner Step Other (give title below)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person		
ST. PETERSI	BURG, FL 3	33716		Form filed by More than One Reporting Person		

						_			
(City)	(State)	(Zip) Tal	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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price			5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/01/2005		M	19,000	A	\$ 23.25	23,177	D	
Common Stock	12/01/2005		S	19,000	D	\$ 37.4492	4,177	D	
Common Stock							5,805	I	Registered Retirement Plan (RRSP,

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

CA)

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SEC 1474

(9-02)

Commo

Stock

01/01/2003 01/31/2011

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. Transacti Code (Instr. 8)	5. Number iorDerivative Securities (A) or Dis (D) (Instr. 3, 4	Acquired posed of	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title ar Underlyir (Instr. 3 a
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 23.25	12/01/2005		M		19,000	12/29/2003(1)	01/29/2006	Commo
Employee Stock Option (right to buy)	\$ 21.33						11/28/2004(2)	12/28/2006	Commo Stock
Employee Stock Option (right to buy)	\$ 25.2						12/04/2006(3)	01/04/2009	Commo Stock
Employee Stock Option (right to buy)	\$ 37.46	12/01/2005		M	10,000		12/01/2008(4)	02/01/2011	Commo Stock
RJF Class D Exchangeable Shares	\$ 0						01/01/2001	01/31/2011	Commo Stock
RJF Class E Exchangeable Shares	\$ 0						01/01/2003	01/31/2011	Commo Stock
RJF Class D Exchangeable Shares	\$ 0						01/01/2001	01/31/2011	Commo Stock

# **Reporting Owners**

\$0

RJF Class E

Shares

Exchangeable

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

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SHIELDS KENNETH A
880 CARILLON PARKWAY X Chairman & CEO - RJLtd
ST. PETERSBURG, FL 33716

# **Signatures**

Kenneth A. Shields 12/02/2005

\*\*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) Options Currently exercisable 55,000. Options Becoming exercisable 21,000 on 12/29/2005
- (2) Options Currently exercisable 12,000. Options Becoming exercisable 3,000 on 11/28/2006
- (3) Options Becoming exercisable 7,200 on 12/04/2006, 2,400 on 12/04/2007 and 2,400 on 12/04/2008
- (4) Options Becoming exercisable 6,000 on 12/01/2008, 2,000 on 12/01/2009 and 2,000 on 12/01/2010

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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