

RAYMOND JAMES FINANCIAL INC  
 Form 4  
 February 12, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**HELCK CHESTER B**

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)  
**02/08/2008**

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

**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 Beneficial Ownership (Instr. 4)
Common Stock	02/08/2008		M	V Amount (A) or (D) Price \$ 14.0222	221,710	D	
Common Stock					7,443 <sup>(1)</sup>	I	ESOP
Common Stock					6,491	I	Spouse

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

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SEC 1474 (9-02)

number.

**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)	\$ 14.0222	02/08/2008		M	7,130	12/10/2005	02/10/2008	Common Stock	7,130
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 <sup>(2)</sup>
Employee Stock Option (right to buy)	\$ 24.9733					12/01/2008	02/01/2012	Common Stock	15,000 <sup>(3)</sup>
Employee Stock Option (right to buy)	\$ 30.44					11/27/2010	01/27/2014	Common Stock	15,000 <sup>(4)</sup>

## Reporting Owners

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

HELCK CHESTER B  
880 CARILLON PARKWAY X  
ST. PETERSBURG, FL 33716

Chief Operating Officer

## Signatures

Chet B. Helck 02/11/2008

    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 number of shares acquired under ESOP through 02/08/2008
- (2) Options Becoming exercisable - 5,400 on 1/4/2009
- (3) Options Becoming exercisable - 3,750 on 12/01/2008, 3,750 on 12/01/2009 and 3,750 on 12/1/2010 and 3,750 pm 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 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.