RAYMOND JAMES FINANCIAL INC

securities beneficially owned directly or indirectly.

Form 5

October 02, 2006

OMB APPROVAL 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 **Bailey Peter** Symbol RAYMOND JAMES FINANCIAL (Check all applicable) INC [RJF] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner X _ Officer (give title Other (specify (Month/Day/Year) below) below) 09/30/2006 President & CEO RJ Ltd. 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 any (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) (D) Price Amount Common Â Â Â Â Â Â Â 5.625 D Stock Persons who respond to the collection of information Reminder: Report on a separate line for each class of **SEC 2270**

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

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(9-02)

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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)	Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 12.9288	Â	Â	Â	Â	Â	08/13/2004	09/12/2006	Common Stock	5,625
Employee Stock Option (right to buy)	\$ 16.9466	Â	Â	Â	Â	Â	02/26/2007	03/26/2009	Common Stock	9,000
Employee Stock Option (right to buy)	\$ 24.9733	Â	Â	Â	Â	Â	12/01/2008	01/01/2011	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Bailey Peter 880 CARILLON PARKWAY ST. PETERSBURG, FL 33716	Â	Â	President & CEO RJ Ltd.	Â			

Signatures

Peter Bailey 09/30/2006

**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) Options Becoming exercisable 5,400 on 02/26/2007, 1,800 on 02/26/2008 and 1,800 on 02/26/2009

Reporting Owners 2

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(2) Options Becoming exercisable - 5,400 on 12/01/2008, 1,800 on 12/01/2009 and 1,800 on 12/01/2010

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.