

TREMAINE THOMAS R
 Form 4
 January 04, 2007

FORM 4

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

OMB APPROVAL

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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 *
 TREMAINE THOMAS R

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)
 12/11/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President - RJA

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/11/2006		A	526 ⁽¹⁾ A \$ 0	36,196	D	
Common Stock					6,754 ⁽²⁾	I	ESOP

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

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SEC 1474 (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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 14.222					11/28/2004 01/28/2007	Common Stock	13,500
Employee Stock Option (right to buy)	\$ 14.0222					12/10/2005 02/10/2008	Common Stock	11,250 ⁽³⁾
Employee Stock Option (right to buy)	\$ 16.8					12/04/2006 02/04/2009	Common Stock	5,382
Employee Stock Option (right to buy)	\$ 16.8					12/04/2006 02/04/2009	Common Stock	12,618 ⁽⁴⁾
Employee Stock Option (right to buy)	\$ 24.9733					12/01/2008 02/01/2011	Common Stock	15,000 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Executive Vice President - RJA	

TREMAINE THOMAS R
880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Signatures

Thomas R.
Tremaine

12/26/2006

**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) Award of stock as portion of annual bonus
- (2) Includes number of shares acquired under ESOP through 12/22/2006
- (3) Options Currently exercisable - 6,187. Options Becoming exercisable - 5,063 on 12/10/2007
- (4) Options Currently exercisable - 378. Options Becoming exercisable - 1,620 on 12/04/2007, 5,400 on 01/04/2008 and 5,220 on 01/04/2009
- (5) 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 12/01/2011

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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