

RAYMOND JAMES FINANCIAL INC
Form 4
January 26, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

3. Date of Earliest Transaction (Month/Day/Year)

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

880 CARILLON PARKWAY

01/26/2007

Chief Operating Officer

(Street)

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

ST. PETERSBURG, FL 33716

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/26/2007		M	13,500 A \$ 14.22	105,767	D	
Common Stock					4,029	I	Spouse
Common Stock					7,059 ⁽¹⁾	I	ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

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)	\$ 14.2222	01/26/2007		M		13,500		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	99,141 (2)
Employee Stock Option (right to buy)	\$ 14.0222							12/10/2005	02/10/2008	Common Stock	13,358 (3)
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 (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
HELCK CHESTER B 880 CARILLON PARKWAY ST. PETERSBURG, FL 33716	X		Chief Operating Officer	

Signatures

Chet B. Helck 01/26/2007

__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 1/24/2007
- (2) Options currently exercisable - 83,772, Options Becoming exercisable - 15,369 on 12/10/2007
- (3) Options currently exercisable - 6,288, Options Becoming exercisable - 7,130 on 12/10/2007
- (4) Options Becoming exercisable - 5,400 on 1/4/2008, and 5,400 on 1/4/2009
- (5) Options Becoming exercisable - 9,000 on 12/01/2008, 3,000 on 12/01/2009 and 3,000 on 12/1/2010

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.