

RAYMOND JAMES FINANCIAL INC
 Form 4
 November 28, 2007

FORM 4

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

OMB APPROVAL

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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 *
 ACKART JENNIFER C

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)
 11/27/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Accounting 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 16,612 ⁽¹⁾ | D | |
| Common Stock | | | | (A) or (D) Price | 2,138 ⁽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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 16.8 | | | | | 12/04/2006 | 02/04/2009 | Common Stock | 6,750 ⁽³⁾ |
| Employee Stock Option (right to buy) | \$ 24.9733 | | | | | 12/01/2008 | 02/01/2011 | Common Stock | 6,000 ⁽⁴⁾ |
| Employee Stock Option (right to buy) | \$ 30.44 | 11/27/2007 | | M | 5,000 | 11/27/2010 | 01/27/2013 | Common Stock | 5,000 ⁽⁵⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ACKART JENNIFER C 880 CARILLON PARKWAY ST. PETERSBURG, FL 33716 | | | Chief Accounting Officer | |

Signatures

Jennifer C. Ackart 11/28/2007

**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 46 shares acquired on 10/22/07 under the RJF Dividend Reinvest Plan.

(2) Includes number of shares acquired under ESOP through 11/27/2007

(3) Options Currently exercisable - 4,050. Options Becoming exercisable - 1,350 on 12/04/2007 and 1,350 on 12/04/2008

(4) Options Becoming exercisable - 3,000 on 12/01/2008, 1,800 on 12/01/2009 and 1,200 on 12/01/2010

(5) Options Becoming exercisable - 3,000 on 11/27/2010, 1,000 on 11/27/2011 and 1,000 on 11/27/2012

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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