

RAYMOND JAMES FINANCIAL INC  
 Form 5  
 October 03, 2006

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 ZANK DENNIS W

(Last) (First) (Middle)

880 CARILLON PARKWAY

(Street)

ST. PETERSBURG, FL 33716

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 RAYMOND JAMES FINANCIAL INC [RJF]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 09/30/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President - RJA

6. Individual or Joint/Group Reporting  
 (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	^	^	^	^ ^ ^ ^ ^ ^	151,413	D	^
Common Stock	^	^	^	^ ^ ^ ^ ^ ^	42,605	I	ESOP

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

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SEC 2270 (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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 14.2222	Â	Â	Â	Â	Â	11/28/2004	01/28/2007	Common Stock	22,500 <sup>(1)</sup>
Employee Stock Option (Right to Buy)	\$ 14.0222	Â	Â	Â	Â	Â	12/10/2005	02/10/2008	Common Stock	53,195 <sup>(2)</sup>
Employee Stock Option (Right to Buy)	\$ 14.0222	Â	Â	Â	Â	Â	12/10/2007	02/10/2008	Common Stock	3,056
Employee Stock Option (Right to Buy)	\$ 16.8	Â	Â	Â	Â	Â	12/04/2006	02/04/2009	Common Stock	7,200
Employee Stock Option (Right to Buy)	\$ 16.8	Â	Â	Â	Â	Â	01/04/2008	02/04/2009	Common Stock	10,800 <sup>(3)</sup>
Employee Stock Option (Right to Buy)	\$ 24.9733	Â	Â	Â	Â	Â	12/01/2008	02/01/2011	Common Stock	15,000 <sup>(4)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZANK DENNIS W 880 CARILLON PARKWAY ST. PETERSBURG, FL 33716	Â	Â	Â President - RJA	Â

## Signatures

Dennis Zank 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) Option currently exercisable 11,450. Options becoming exercisable - 7,031 on 11/28/2006 and 4,019 on 01/02/07
- (2) Option currently exercisable 33,750. Options becoming exercisable - 11,250 on 12/10/2006 and 8,195 on 12/10/2007
- (3) Option becoming exercisable - 5,400 on 01/04/2008 and 5,400 on 01/04/2009
- (4) 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 02/01/2011

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.