

RAYMOND JAMES FINANCIAL INC

Form 4

December 20, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)

ST. PETERSBURG, FL 33716

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2006

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Accounting Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/20/2006		M	V Amount (A) or (D) Price \$ 14.2222	16,415 ⁽¹⁾	D	
Common Stock					1,888 ⁽²⁾	I	ESOP

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

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information contained in this form are not
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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)	\$ 14.2222	12/20/2006		M	9,000	11/28/2004	01/28/2007	Common Stock	9,000
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					12/04/2006	02/04/2009	Common Stock	6,000 (4)

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 12/20/2006

**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) Includes 19 shares acquired on 10/18/06 under the RJF Dividend Reinvest Plan.

(2) Includes number of shares acquired under ESOP through 12/20/2006

(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

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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