

TREMAINE THOMAS R  
 Form 4  
 January 10, 2005

**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 \*  
 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)  
 01/10/2005

\_\_\_\_ 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)		
				(A) or (D) Code V	Amount	Price			
Common Stock	01/10/2005		M	1,050	A	\$ 13.75	23,391	D	
Common Stock							4,163 <sup>(1)</sup>	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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 13.75	01/10/2005		M	1,050	11/18/2004 01/18/2005	Common Stock	1,050
Employee Stock Option (right to buy)	\$ 21.33					11/28/2004 <sup>(2)</sup> 01/28/2007	Common Stock	9,000
Employee Stock Option (right to buy)	\$ 21.03					12/10/2005 <sup>(3)</sup> 02/10/2008	Common Stock	7,500
Employee Stock Option (right to buy)	\$ 25.2					12/04/2006 02/04/2009	Common Stock	3,588
Employee Stock Option (right to buy)	\$ 25.2					12/04/2006 <sup>(4)</sup> 02/04/2009	Common Stock	8,412

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TREMAINE THOMAS R 880 CARILLON PARKWAY			Executive Vice President - RJA	

ST. PETERSBURG, FL 33716

## Signatures

Thomas R.  
Tremaine 01/10/2005

\_\_Signature of Date  
Reporting Person

## 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 aquired under ESOP through 12/2004
- (2) Options Currently exercisable - 4,009 Options Becoming exercisable - 3,191 on 11/28/2005 and 1,800 on 11/28/2006
- (3) Options Becoming exercisable - 1,500 on 12/10/2005, 2,625 on 12/10/2006 and 3,375 on 12/10/2007
- (4) Options Becoming exercisable - 252 on 12/04/2006, 1,080 on 12/04/2007, 3,600 on 01/04/2008 and 3,480 on 01/04/2009

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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