

RAYMOND JAMES FINANCIAL INC  
 Form 5  
 November 12, 2008

# 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 \*  
 SAYLER VAN C

(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)  
 09/30/2008

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)  
 Senior Vice President

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)	(A) or (D)	Price	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	90,427	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	8	I	Spouse Interest in an Investment Clud
Common Stock	Â	Â	Â	Â	Â	Â	35,077 (1)	I	ESOP

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

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(9-02)

**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
					(A)	(D)	Date Exercisable	Expiration Date		
Employee Stock Option (right to buy)	\$ 16.8	Â	Â	Â	Â	Â	01/04/2007	02/04/2009	Common Stock	12,600 (2)
Employee Stock Option (right to buy)	\$ 16.8	Â	Â	Â	Â	Â	12/04/2006	02/04/2009	Common Stock	5,400
Employee Stock Option (right to buy)	\$ 24.9733	Â	Â	Â	Â	Â	12/01/2008	02/01/2012	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 30.44	Â	Â	Â	Â	Â	11/27/2010	01/27/2014	Common stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAYLER VAN C 880 CARILLON PARKWAY ST. PETERSBURG, FL 33716	Â	Â	Â Senior Vice President	Â

## Signatures

Van C. Saylor

11/11/2008

    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 09/30/08
- (2) Options Currently Exercisable - 7,200; Options Becoming Exercisable - 5,400 on 01/04/2009
- (3) Options Becoming exercisable - 3,750 on 12/01/2008, 3,750 on 12/01/2009, and 3,750 on 12/01/2010, and 3,750 on 02/01/2011
- (4) Options Currently Exercisable - 5,400
- (5) Options becoming exercisable - 9,000 on 11/27/2010; 208 on 11/27/2011; 2,792 on 1/27/2012; and 3,000 on 1/27/2013

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.