

RAYMOND JAMES FINANCIAL INC
 Form 4
 January 17, 2003

**FORM
4**

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

OMB APPROVAL

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**

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1934 or Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*

2. Issuer Name and Ticker or Trading Symbol

6. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

Shuck	Robert F. III	Raymond James Financial (RJF)	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Last)	(First)	(Middle)	<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
880 Carillon Parkway			January 17, 2003	Vice Chairman
(Street)		3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Day/Year	7. Individual or Joint/Group Filing (Check Applicable Line)
			5. If Amendment Date of Original (Month/Day/Year)	<input checked="" type="checkbox"/> Form filed by One Reporting Person
St.				Form filed by More than One Reporting Person
Petersburg FL	33716			
(City)	(State)	(ZIP)		

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 Reporting (Instr. 3 and 4)	6. Ownership Form: (D) or Indirect	7. Nature of Indirect Ownership (Instr. 4)
Raymond James Financial, Inc. (RJF)				(A)			
			Code V	Amount (D)	Price		
RJF Common Stock	1/15/2003		M	3,750	22.167	D	
RJF Common Stock						I	Spouse
RJF Common Stock						I	ESOP
					\$		
					258,237		
					215,893		
					2,981		

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

(Over)
SEC
1474
(7-96)

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM

4 Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	3. Transaction	3.A Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number or 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)	8. Price of Security (Instr. 5)	9. Number of derivative securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form (D) or Indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)
Employee Stock Option (Right to buy)		22.167 1/15/2003	M	3,750						
Employee Stock Option (Right to buy)					9/28/2003	Common stock		200		20.5000
Employee Stock Option (Right to buy)					9/27/2004	Common stock		1000		19.1875
Employee Stock Option (Right to buy)					10/2/2005	Common stock		300		31.3750

buy)									
Employee									
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(Right									
to									
buy)									
Employee									
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Call									
options									
(obligation									
to									
sell)									
Call									
options									
(obligation									
to									
sell)									

Explanation of Responses:

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations, See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/S/ ROBERT F. SHUCK
 **Signature of Reporting Person

1/17/2003
 Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instructions 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.

