

EITEL JOHN TIMOTHY
 Form 4
 December 13, 2004

FORM 4

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

OMB APPROVAL

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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 *
 EITEL JOHN TIMOTHY

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)
 12/10/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Officer - 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)
				Code	V Amount (D) Price			
Common Stock	12/10/2004		A	617	A \$ 0	31,129 ⁽¹⁾	D	
Common Stock						11,465	I	ESOP
Common Stock						1,365	I	Spouse

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

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number.

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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 13.75					10/18/2002 01/18/2005	Common Stock	6,000
Employee Stock Option (right to buy)	\$ 21.33					11/28/2004 ⁽²⁾ 01/28/2007	Common Stock	9,000
Employee Stock Option (right to buy)	\$ 21.03					12/10/2005 ⁽³⁾ 02/10/2008	Common Stock	7,500
Employee Stock Option (right to buy)	\$ 25.2					12/04/2006 02/04/2009	Common Stock	3,828
Employee Stock Option (right to buy)	\$ 25.2					12/04/2006 ⁽⁴⁾ 02/04/2009	Common Stock	8,172

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

EITEL JOHN TIMOTHY
880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Executive Officer - RJA

Signatures

John Timothy 12/10/2004
Eitel

__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) Award of stock as portion of annual bonus
- (2) Options Currently exercisable 3,913 on 11/28/2004, Options Becoming exercisable - 3,287 on 11/28/2005 and 1,800 on 11/28/2006
- (3) Options Becoming Exercisable - 1,125 on 12/10/2005, 2,625 on 12/10/2006 and 3,750 on 12/10/2007
- (4) Options Becoming Exercisable - 252 on 12/4/2006, 720 on 12/04/2007, 3,600 on 01/04/2008 and 3,600 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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