
Raymond James Electronic EDGAR Proof

Job Number:	-NOT DEFINED-
Company Name:	-NOT DEFINED-
Form Type:	8-K
Reporting Period / Event Date:	01-25-2006
Customer Service Representative:	-NOT DEFINED-
Revision Number:	-NOT DEFINED-

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Sub Filer Ccc	sjm2a\$ju
Item Ids	7.01
Reporting Period	01-25-2006
Global Enclosed File Count	4
Internet Address	nancy.rice@raymondjames.com
	doug.krueger@raymondjames.com
	jennifer.ackart@raymondjames.com

Documents

8-K	rjfearnings1205.htm
	RJF 8-K
EX-99.1	earningsrelease.htm
	RJF 2006 First Quarter Results
GRAPHIC	logo1.jpg
	RJF Logo
8-K	submissionpdf.pdf
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Module and Segment References

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 and 15(d) of the
Securities Exchange Act of 1934

January 25, 2006
Date of report (date of earliest event reported)

Raymond James Financial, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Florida
(State or Other Jurisdiction of Incorporation)

1-9109
(Commission File Number)

59-1517485
(IRS Employer Identification No.)

880 Carillon Parkway St. Petersburg, FL 33702
(Address of Principal Executive Offices) (Zip Code)

(727) 567-1000
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 7.01 Regulation FD Disclosure

On January 25, 2006, Raymond James Financial, Inc. issued a press release disclosing first quarter results for period ended December 31, 2005. A copy of the release is attached hereto as Exhibit 99.1 and incorporated by reference herein. The press release includes instructions as to how and when to access the Company's complementary quarterly conference call that will be available to all interested persons telephonically and by webcast through the Company's website.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RAYMOND JAMES FINANCIAL, INC.

Date: January 25, 2006

By: /s/ Thomas A. James
Thomas A. James
Chairman and Chief Executive Officer

By: /s/ Jeffrey P. Julien
Jeffrey P. Julien
Senior Vice President - Finance
and Chief Financial Officer

RAYMOND JAMES®

Release No. 0106-04

FOR IMMEDIATE RELEASE

January 25, 2006

RAYMOND JAMES FINANCIAL, INC. REPORTS RECORD RESULTS IN FIRST QUARTER

ST. PETERSBURG, Fla. - Raymond James Financial, Inc. today reported a 15 percent increase in unaudited net income to a record \$45,109,000, or \$0.60 per diluted share, for the first quarter ended December 31, 2005, on net revenues of \$526,536,000. In comparison, the firm reported net income of \$39,243,000, or \$0.52 per diluted share, for fiscal 2005's first quarter.

"In spite of the fact that the first fiscal quarter of 2006 was comprised of 13 weeks contrasted to 14 last year, revenues increased by 10 percent," stated Chairman and CEO Thomas A. James.

"A 62 percent increase in gross interest income accounted for the majority of the increase, supplemented by increases in investment advisory and investment banking fees. Commissions and fees were up 3 percent, even though there were fewer production days.

"Aided by a \$10 million increase in net interest, quarterly net income exceeded \$45 million, resulting in the second consecutive record quarter," James continued. "Diluted earnings per share reached \$0.60. While corporate earnings growth shows signs of slowing down and oil prices continue at record levels, the economic outlook is still generally positive, suggesting a benign environment for the financial services industry, as it appears that tightening by the Fed is nearing an end."

The company will conduct its quarterly conference call January 26 at 4:15 p.m. EST. The telephone number is 800-773-5520. The call will also be available on demand on the company's Web site, raymondjames.com, under "About Raymond James Financial," "Financial Reports."

- more -

Raymond James Financial (NYSE-RJF) is a Florida-based diversified holding company providing financial services to individuals, corporations and municipalities through its subsidiary companies. Its three wholly owned broker/dealers, Raymond James & Associates, Raymond James Financial Services and Raymond James Ltd., have more than 4,800 financial advisors serving approximately 1.2 million accounts in 2,200 locations throughout the United States, Canada and overseas. In addition, total client assets are currently over \$156 billion, of which approximately \$28 billion are managed by the firm's asset management subsidiaries.

To the extent that Raymond James makes or publishes forward-looking statements -regarding economic conditions, management expectations, strategic objectives, business prospects, anticipated expense savings, financial results, anticipated results of litigation and regulatory proceedings, and other similar matters - a variety of factors, many of which are beyond Raymond James' control, could cause actual results and experiences to differ materially from the expectations and objectives expressed in these statements. These factors are described in Raymond James' 2005 annual report on Form 10-K, which is available on raymondjames.com and sec.gov.

Financials follow. For additional information, contact Steve Valley at 727-567-2824.

Please visit the Raymond James Press Center at raymondjames.com/media.htm.

Raymond James Financial, Inc.

Unaudited Report

For the first quarter ended December 31, 2005
(all data in thousands, except per-share earnings)

	First Quarter		
	2006	2005	% Change
Gross revenues	\$ 575,347	\$ 524,377	10%
Net revenues	526,536	498,985	6%
Net income	45,109	39,243	15%
Net income per share - diluted	\$ 0.60	\$ 0.52	15%
Weighted average common and common equivalent shares outstanding - diluted	75,757	75,334	

	Balance Sheet Data	
	December 2005	September 2005
Total assets	\$ 9.1 bil.	\$ 8.3 bil.
Shareholders' equity	\$1,316 mil.	\$1,242 mil.
Book value per share	\$17.12	\$16.43

	Management Data		
	Quarter Ended		
	December 2005	December 2004	September 2005
Total financial advisors:			
United States	4,544	4,494	4,591
Canada	311	277	295
# Lead managed/co-managed			
Corporate Public offerings U.S.	27	26	32
Corporate Public offerings in Canada	14	8	5
Financial assets under management	\$ 28.1 bil.	\$ 25.1 bil.	\$ 27.5 bil.

- more -

	Quarter Ended	
	December 2005	September 2005
Client Assets	\$ 156 bil.	\$ 151 bil.
Client Margin Balances	\$1,293 mil.	\$1,230 mil.
Client Trade Volume	2,178,000	2,278,000

	Year Ended	
	December 31, 2005	December 31, 2004
	(000's)	
Revenues:		
Private Client Group	\$ 375,745	\$ 339,948
Capital Markets	106,604	117,019
Asset Management	46,950	39,955
RJBank	17,854	8,983
Emerging Markets	13,809	9,210
Stock Loan/Borrow	11,616	6,825
Other	2,769	2,437
Total	\$ 575,347	\$ 524,377

Income Before Provision for Income

Taxes and Minority Interest:

Private Client Group	\$ 36,811	\$ 30,783
Capital Markets	14,575	17,309
Asset Management	11,014	8,383
RJBank	3,201	3,252
Emerging Markets	2,210	1,046
Stock Loan/Borrow	2,224	1,046
Other	1,300	2,986
Pre-tax Income	71,335	64,805
Minority Interest	(515)	1,589
Total	\$ 70,820	\$ 66,394

- more -

RAYMOND JAMES FINANCIAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF OPERATIONS
(UnAUDITED)
Quarter-to-Date

(in thousands, except per share amounts)

	<i>Three Months Ended</i>				
	December 31, 2005	December 31, 2004	% Change	September 30, 2005	% Change
Revenues:					
Securities commissions and fees	\$366,476	\$357,469	3%	\$373,702	(2%)
Investment banking	29,714	28,505	4%	62,730	(53%)
Investment advisory fees	42,746	37,452	14%	42,196	1%
Interest	88,050	54,416	62%	67,400	31%
Net trading profits	5,857	9,752	(40%)	4,693	25%
Financial service fees	23,052	22,410	3%	21,349	8%
Other	19,452	14,373	35%	21,861	(11%)
TOTAL REVENUES	575,347	524,377	10%	593,931	(3%)
Interest Expense	48,811	25,392	92%	30,370	61%
NET REVENUES	526,536	498,985	6%	563,561	(7%)
Non-Interest Expenses					
Compensation, commissions and benefits	366,619	348,909	5%	389,342	(6%)
Communications and information processing	24,596	21,199	16%	24,675	0%
Occupancy and equipment costs	17,402	16,053	8%	18,378	(5%)
Clearance and floor brokerage	5,766	5,466	5%	6,049	(5%)
Business development	17,131	14,744	16%	20,500	(16%)
Other	24,202	26,220	(8%)	35,752	(32%)
TOTAL NON-INTEREST EXPENSES	455,716	432,591	5%	494,696	(8%)
Income before provision for income taxes	70,820	66,394	7%	68,865	3%
Provision for income taxes	26,226	25,562	3%	28,837	(9%)
Minority Interest	(515)	1,589	(132%)	(4,696)	89%
Net Income	\$ 45,109	\$ 39,243	15%	\$ 44,724	1%
Net Income per share-basic	\$ 0.61	\$ 0.53	15%	\$ 0.60	2%
Net Income per share-diluted	\$ 0.60	\$ 0.52	15%	\$ 0.59	2%
Weighted average common shares outstanding-basic	74,334	74,002		73,945	
Weighted average common and common equivalent shares outstanding-diluted	75,757	75,334		75,846	