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**rjfi04 Electronic EDGAR Proof**

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**Job Number:**

**Filer:**

**Form Type:** 8-K

**Reporting Period / Event Date:** 09/23/08

**Customer Service Representative:**

**Revision Number:**

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This proof may not fit on letter-sized (8.5 x 11 inch) paper. If copy is cut off, please print to a larger format, e.g., legal-sized (8.5 x 14 inch) paper or oversized (11 x 17 inch) paper.

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(this header is not part of the document)

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## EDGAR Submission Header Summary

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Return Copy	on
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Submission Contact Phone Number	727-567-4303
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Confirming Copy	off
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Filer CCC	xxxxxxxx
Period of Report	09/23/08
Item IDs	7.01
	9.01
Notify via Filing website Only	off
Emails	doug.krueger@raymondjames.com ronald.basara@raymondjames.com jennifer.ackart@raymondjames.com

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### Documents

8-K	k8092208.htm
	Raymond James Financial August 2008 Operating Data
EX-99.1	ex99_1.htm
	Exhibit 99.1 Press Release
8-K	submissionpdf.pdf
	pdf
GRAPHIC	logo.jpg

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### Module and Segment References

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## SEC EDGAR XFDL Submission Header

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

**FORM 8-K**

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

**September 23, 2008**  
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 33716**  
(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:

- 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))
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**Item 7.01 Regulation FD Disclosure**

On September 23, 2008, Raymond James Financial, Inc. issued a press release disclosing operating data for August 2008. A copy of the release is attached as Exhibit 99.1 to this report.

The information furnished herein, including Exhibit 99.1, is not deemed to be "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section. This information will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the registrant specifically incorporates them by reference.

**Item 9.01 Financial Statements and Exhibits**

(d) The following are filed as exhibits to this report:

**Exhibit No.**

99.1 Press release dated September 23, 2008 issued by Raymond James Financial, Inc.

**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: September 23, 2008

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

# RAYMOND JAMES®

September 23, 2008

FOR IMMEDIATE RELEASE

## RAYMOND JAMES FINANCIAL, INC. REPORTS AUGUST 2008 OPERATING DATA

ST. PETERSBURG, Fla. – In an effort to provide timely information to enable analysts and investors to stay better informed about the general trends in our major business segments, we are releasing selected operating statistics. Due to the limited nature of this data, a consistent correlation to earnings should not be assumed.

“We are in the process of witnessing the worst global financial crisis since 1973-1974,” said Chairman and CEO Thomas A. James. “Fortunately, led by Secretary Paulson and Federal Reserve Chairman Bernanke and their staffs, who have been working around-the-clock, a proactive series of responses have been initiated, including the sale of Bear Stearns, arranging bailouts for Fannie Mae and Freddie Mac, a facilitated bankruptcy of Lehman Brothers, an \$85 billion loan to AIG and now a proposal to purchase \$500 billion to \$1 trillion of illiquid mortgages from ailing financial institutions on a basis which hasn’t been fully described as yet.

“The latter action,” said James, “was precipitated by last week’s bear raid on Morgan Stanley and Goldman Sachs, a run on various money market funds and a general lack of credit availability for credit-worthy corporations of all types.

“On Sunday night, Morgan Stanley and Goldman Sachs announced plans to convert their industrial savings banks to national banks and to be regulated by the Fed under the bank holding company acts, which was happening anyway given their access to the Fed window. In short, fear and consequent lack of confidence by the public, here and abroad, threatened the viability of the global financial system,” James continued.

“Although our financial regulators have been criticized for apparent inconsistent responsive actions, in fairness, they appear to have taken appropriate actions in light of the rapidly deteriorating environment. In my view, in spite of the criticism of some financial ‘experts,’ journalists and political leaders, nothing short of these actions would have prevented a system meltdown and additional actions may be required to navigate through these turbulent, uncharted waters,” said James.

“Under the circumstances, the statistics reported herein are very good, but the evidence that the industry’s and Raymond James Financial’s results are being impacted has become very clear. Private Client Group revenues and profits are declining as investors are understandably more concerned about safety of principal and limiting their losses, rather than growing their portfolios.

“Lack of underwriting revenues and merger and acquisition fees continue to impact Capital Markets results, but Fixed Income results in August, at least partially, offset those declines.

Market value erosion and a flight to safety continue to restrict normal growth in the Asset Management Group in spite of the excellent results compiled by our portfolio managers. Fortunately, Raymond James Bank’s growth in loans and deposits is offsetting most of the decline in revenues and profits of the other segments.

“In summary,” said James, “conditions worsened in August and continue to do so in September. I remain hopeful that recent governmental actions will calm the markets and the financial markets will improve during fiscal 2009. As the financial system becomes more stable, market volatility will abate and business levels at Raymond James should resume more normal rates of growth.”

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 principal wholly owned broker/dealers (Raymond James & Associates, Raymond James Financial Services and Raymond James Ltd.) and Raymond James Investment Services Limited, a majority-owned independent contractor subsidiary in the United Kingdom, have a total of more than 4,900 financial advisors serving approximately 1.8 million accounts in 2,200 locations throughout the United States, Canada and overseas. In addition, total client assets are currently \$211 billion, of which approximately \$36.1 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, adequacy of loan loss provisions 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’ 2007 annual report on Form 10-K and quarterly report ended June 30, 2008 on Form 10-Q, which are available on raymondjames.com and sec.gov.

	August 2008 (21 business days)	August 2007 (23 business days)	July 2008 (22 business days)
Securities commissions/fees <sup>(1)</sup>	\$ 139.8 mil.	\$155.1 mil.	\$ 154.7 mil.
Assets under management <sup>(2)</sup>	\$ 36.1 bil.	\$36.0 bil.	\$ 35.5 bil.
# of managed/co-managed underwritings <sup>(3)</sup>	3	4	4
Total customer assets under administration	\$ 211.3 bil.	\$206.6 bil.	\$ 210.0 bil.
Raymond James Bank total assets <sup>(4)</sup>	\$ 8.6 bil.	\$6.1 bil.	\$ 8.6 bil.
Raymond James Bank total loans, net	\$ 7.0 bil.	\$ 4.2 bil.	\$ 6.8 bil.

(1) Includes all securities commissions and fees generated by our financial advisors, both private client and institutional.

(2) This is the primary revenue driver for the asset management segment. Investment advisory fees are based on a percentage of assets at either a single point in time within the quarter, typically the beginning or end of a quarter, or the “average daily” balances of assets under management.

(3) This is only one of several key revenue sources for the capital markets segment; other key revenue sources include institutional sales commissions and transaction fees.

(4) This illustrates the progress made in growing the use of Raymond James Bank as a cash sweep option for brokerage clients, thus increasing the company’s net interest earnings.