

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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)

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|--|--|--|--|--|--|--|
| 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) | |
| Ackart Jennifer C. (Last) (First) (Middle) | | | Raymond James Financial (RJF) | | _____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give _____ Other (specify title below) below) Chief Accounting Officer | |
| 880 Carillon Parkway (Street) | | | 3. IRS or Social Security Number of Reporting Person (Voluntary) | | 4. Statement for Month/Day/Year January 3, 2003 | |
| St. Petersburg FL 33716 (City) (State) (ZIP) | | | 5. If Amendment Date of Original (Month/Day/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans- action Date (Month/ Day/ Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Trans- action Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at Following Reported Transactions (Instr. 3 and 4) | 6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Owner- ship (Instr. 4) |
|-------------------------------------|---|---|---|----------|---|---------------|------------------|---|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Raymond James Financial, Inc. (RJF) | | | | | | | | | | |
| RJF Common Stock | 10/11/2002 | | J(1) | V | 9 | A | \$ 23.370 | 2,464 | D | |
| RJF Common Stock | | | | | | | | 459* | I | ESOP |
| | | | | | | | | | | |
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* Includes number of shares acquired under ESOP through 12/2002

J(1) Dividend reinvest

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

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

OMB APPROVAL

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(Over)

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Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned

FORM 4 (continued)

(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) | 3.A 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 Security (Instr. 3 and 4) | | 8. Price of derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned at End of deriv-Month (Instr. 4) | 10. Ownership Form of Security Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|---|--|-----------------------------------|-----|--|--|---|-----------------|--|-------|---|---|---|---|
| | | | | Code | V | | | Date Exercisable | Expiration Date | | | | | | |
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| Code | | V | | (A) | (D) | | | Title | Amount | | | | | | |
| Employee Stock Option (Right to buy) | | | | | | | | Current | 1/18/2003 | Common stock | 600 | \$ 22.167 | | | |
| Employee Stock Option (Right to buy) | | | | | | | | 11/18/02 | 1/18/2003 | Common stock | 150 | \$ 22.167 | | | |
| Employee Stock Option (Right to buy) | | | | | | | | 11/18 2002-04 | 1/18/2005 | Common stock | 1,000 | \$ 20.625 | | | |
| Employee Stock Option (Right to buy) | | | | | | | | 11/28/04-11/28/06 | 11/28/2007 | Common stock | 4,000 | \$ 32.000 | 5,750 | D | |
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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/ JENNIFER C. ACKART
**Signature of Reporting Person

1/3/2003
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.