

# 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)

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)							
<b>Sayler Van C.</b> (Last) (First) (Middle)  <b>880 Carillon Parkway</b> (Street)  <b>St. Petersburg FL 33716</b> (City) (State) (ZIP)			<b>Raymond James Financial (RJF)</b>  3. IRS or Social Security Number of Reporting Person (Voluntary)		4. Statement for Month/Day/Year  <b>January 21, 2003</b>  5. If Amendment Date of Original (Month/Day/Year)		___ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give _____ Other (specify title below) below) <b>Senior Vice President - RJA</b>  7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ___ Form filed by More than One Reporting Person					
<b>Table I — Non Derivative Securities Acquired, Disposed of, or beneficially Owned</b>												
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)
Raymond James Financial, Inc. (RJF)					Code	V	Amount	(A) or (D)	Price			
<b>RJF Common Stock</b>			<b>1/16/2003</b>		<b>M</b>		<b>9,000</b>	<b>A</b>	<b>\$ 22.167</b>	<b>62,405</b>	<b>D</b>	
<b>RJF Common Stock</b>										<b>13,702</b>	<b>I</b>	<b>ESOP</b>
										<b>5,950</b>	<b>I</b>	<b>Spousal</b>

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

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

(Over)

SEC 1474 (7-96)

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

FORM 4 (continued)

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		5. Number or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and		7. Title and Amount of Underlying Securities		8. Price of derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned at End of deriv-Month (Instr. 4)	10.Owner-ship Form of Security: Direct (D) or Indirect (I) Instr. 4)	11.Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code (Instr. 8)	V			Expiration		(Instr. 3 and 4)							
								Date (Month/Day/Year)	Date								
																Date	Date
Date Exercisable	Expiration Date	Title	Amount or Number of Shares														
Employee Stock Option (Right to buy)	\$ 22.167	1/16/2003	M			(A)	(D)										
Employee Stock Option (Right to buy)								11/18/2002-11/18/04	1/15/2005	Common stock	6,000	20.6250					
Employee Stock Option (Right to buy)								11/28/04-01/02/07	1/28/2007	Common stock	10,000	32.0000	16,000	D			
Employee Stock Option (Right to buy)																	

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/ VAN C. SAYLER  
\*\*Signature of Reporting Person

1/21/2003  
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.