

SHIELDS KENNETH A
 Form 5
 October 07, 2002

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

FORM 5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 3 Holdings Reported Form 4 Transactions Reported

**STATEMENT OF CHANGES IN
 BENEFICIAL OWNERSHIP**

OMB APPROVAL

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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)	
Shields	Kenneth	A.	Raymond James Financial (RJF)	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
880 Carillon Parkway				4. Statement for Sept. 2002	President and CEO of RJ Ltd.
	(Street)			5. If Amendment Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)
St. Petersburg	FL	33716			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(ZIP)			
Canada		V6C3L2			

Table I – Non Derivative Securities Acquired, Disposed of, or beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Ownership (Instr. 4)
Raymond James Financial, Inc. (RJF) RJF Common Stock			(A)			
			Amount (D) Price			
				789	D	Registered Retirement Plan (RRSP, CA)
RJF Common Stock				2,000	I	

NO UNREPORTED ACTIVITY

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

(Over)
SEC 2270
(9-96)

FORM 5 Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, (continued) warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security (Instr. 3)	3. Transaction Date (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. Price of Security (Instr. 5)	9. Number of Derivative Securities Owned at End of Month (Instr. 4)	10. Ownership Form (D) or Indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)
RJF Class D Exchangeable Shares				(A) 1/2001	(D) 1/2011	Common Stock	36,533	- 36,533	D	
RJF Class E Exchangeable Shares				(A) 1/2003	(D) 1/2011	Common Stock	15,657	- 15,657	D	
RJF Class E Exchangeable Shares				(A) 1/2003	(D) 1/2011	Common Stock	1,870	- 1,870	I	RRSP
RJF Class D Exchangeable Shares				(A) 1/2001	(D) 1/2011	Common Stock	1,589	- 1,589	I	Spouse
RJF Class E Exchangeable Shares				(A) 1/2003	(D) 1/2011	Common Stock	2,884	- 2,884	I	Spouse
RJF Class E Exchangeable Shares				(A) 1/2003	(D) 1/2011	Common Stock	212	- 212	I	Spouse RRSP

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Employee Stock Option (Right to buy)	12/2003	1/2006	Common Stock	42,000	\$ 34.88	D
Employee Stock Option (Right to buy)	12/2004	1/2006	Common Stock	14,000	\$ 34.88	D
Employee Stock Option (Right to buy)	12/2005	1/2006	Common Stock	14,000	\$ 34.88	D
	11/28/04-11/28/06	1/28/2007	Common Stock	10,000	\$ 32.00	80,000 D

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/ KEN SHIELDS
**Signature of Reporting Person

October 7, 2002
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.