

RAYMOND JAMES FINANCIAL INC  
Form 10-Q  
February 08, 2012

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

FORM 10-Q

(Mark one)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 2011

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 1-9109

RAYMOND JAMES FINANCIAL, INC.  
(Exact name of registrant as specified in its charter)

Florida  
(State or other jurisdiction of incorporation  
or organization)

No. 59-1517485  
(I.R.S. Employer Identification No.)

880 Carillon Parkway, St. Petersburg, Florida 33716  
(Address of principal executive offices) (Zip Code)

(727) 567-1000  
(Registrant's telephone number, including area code)

None

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (232.405 of this chapter) during the preceding 12 months (or such shorter period that the registrant was required to submit and post such files). Yes  No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes

No

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

125,996,881 shares of common stock as of February 3, 2012

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RAYMOND JAMES FINANCIAL, INC. AND SUBSIDIARIES

Form 10-Q for the quarter ended December 31, 2011

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## PART I FINANCIAL INFORMATION

## Item 1. FINANCIAL STATEMENTS

RAYMOND JAMES FINANCIAL, INC. AND SUBSIDIARIES  
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION  
(Unaudited)

	December 31, 2011	September 30, 2011
	(\$ in thousands)	
Assets:		
Cash and cash equivalents	\$ 1,916,954	\$ 2,439,695
Assets segregated pursuant to regulations and other segregated assets	3,505,193	3,548,683
Securities purchased under agreements to resell and other collateralized financings	400,455	398,247
Financial instruments, at fair value:		
Trading instruments	564,441	492,771
Available for sale securities	470,093	520,665
Private equity and other investments	277,769	294,356
Receivables:		
Brokerage clients, net	1,676,589	1,716,828
Stock borrowed	244,368	225,561
Bank loans, net	7,015,204	6,547,914
Brokers-dealers and clearing organizations	64,514	96,096
Other	536,674	536,364
Deposits with clearing organizations	86,498	91,482
Prepaid expenses and other assets	384,572	364,264
Investments in real estate partnerships held by consolidated variable interest entities	316,498	320,384
Property and equipment, net	173,901	169,850
Deferred income taxes, net	185,919	171,911
Goodwill	71,924	71,924
<b>Total assets</b>	<b>\$ 17,891,566</b>	<b>\$ 18,006,995</b>
Liabilities and equity:		
Trading instruments sold but not yet purchased, at fair value	\$ 128,512	\$ 76,150
Securities sold under agreements to repurchase	184,061	188,745
Payables:		
Brokerage clients	4,804,234	4,690,414
Stock loaned	682,823	814,589
Bank deposits	7,704,896	7,739,322
Brokers-dealers and clearing organizations	74,084	111,408
Trade and other	359,899	309,723
Accrued compensation, commissions and benefits	293,002	452,849
Loans payable of consolidated variable interest entities	89,657	99,982
Corporate debt	607,444	611,968

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Total liabilities	14,928,612	15,095,150
Commitments and contingencies (See Note 12)		
Equity		
Preferred stock; \$.10 par value; authorized 10,000,000 shares; issued and outstanding -0- shares	-	-
Common stock; \$.01 par value; authorized 350,000,000 shares; issued 130,778,293 at December 31, 2011 and 130,670,086 at September 30, 2011	1,280	1,271
Additional paid-in capital	586,502	565,135
Retained earnings	2,171,907	2,125,818
Treasury stock, at cost; 4,944,618 common shares at December 31, 2011 and 4,263,029 common shares at September 30, 2011	(112,574 )	(95,000 )
Accumulated other comprehensive income	(10,446 )	(9,605 )
Total equity attributable to Raymond James Financial, Inc.	2,636,669	2,587,619
Noncontrolling interests	326,285	324,226
Total equity	2,962,954	2,911,845