

BEFORE THE  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF SECURITIES

In the Matter of  
RAYMOND JAMES FINANCIAL SERVICES, INC.

WAIVER AND CONSENT  
TO ORDER

Respondent.

File No. S-05127(LX)

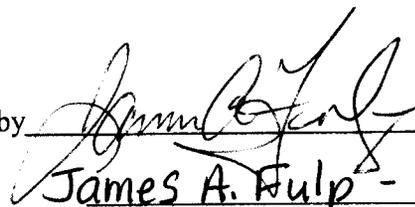
The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives its right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a willful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 20 day of June, 2007.

RAYMOND JAMES FINANCIAL  
SERVICES, INC.

by

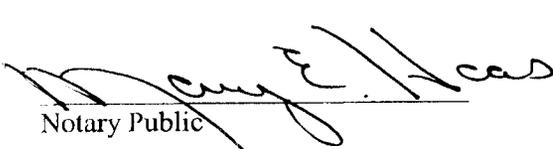


James A. Fulp - Executive V.P. -  
(Type name and title) Managing Director  
of Sales + Supervision

State of Florida  
County of Pinellas

Subscribed before me this

20 day of June, 2007.



Notary Public

My commission expires

**MARY E. HAAS**  
Notary Public, State of Florida  
My comm. exp. May. 11, 2009  
Comm. No. DD 402461