

Raymond James & Associates

RETAIL COMMISSION SCHEDULE

Effective July 2006 thru March 2008 (production month)

Gross in (\$1,000's)

Level	I	II	III	IV	V
Product	\$225 - 300	\$300 - 500	\$500 - 750	\$750 - 1,000	\$1,000 +
Type I	39%	42%	43%	44%	45%
Type II	33%	35%	37%	39%	40%
Type III	46%	47%	48%	49%	50%
Type IV	33%	37%	45%	45%	45%
Type V	33%	37%	37%	37%	37%

Type I Agency listed equities, preferreds, agency OTC equities, principal OTC equities, unit trusts, syndicate, municipal bonds, corporate bonds, government securities (including agencies), CDs and other money market instrument products.

Type II Options, futures and foreign currency.

Type III Mutual funds, public and private limited partnerships, insurance, annuities, Passport, Freedom, Raymond James Trust products & Alternative Investment Group (AIG) products and investment advisory fees.

Type IV Controlled asset fees, outside money managers (non RJCS/Eagle) and Managed Investment Program (MIP), RJ Bank loan and deposit products (other than CD's).

Type V Eagle, Ambassador and Raymond James Consulting Services (RJCS) asset management fees. Financial Advisors are eligible for additional payout as outlined below:

*Qualifying
EAM/RJCS/AMB
Assets Only*

*Additional
Payment*

\$5 million

1%

\$10 million

2%

\$15 million

3%

\$20 million

4%

*Qualifying
EAM/RJCS/AMB
Assets Only*

*Additional
Payment*

\$25 million

5%

\$35 million

6%

\$50 million

7%

\$75 million

8%

\$100 million

10%

a.) This payout schedule is applicable only to financial advisors with at least 5 years industry service. If industry service is less than 5 years and the financial advisor is not a participant in the Raymond James training program, their payout will be determined by the Divisional Director with approval of the President.

b.) Financial advisors with a trailing twelve months production up to \$174,999 will receive a 25% payout.

c.) Financial advisors with a trailing twelve months production from \$175,000 to \$224,999 will receive a 32% payout.

SOURCE: RAYMOND JAMES & ASSOCIATES