

STATE OF MAINE
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, MAINE 04333

IN THE MATTER OF:)
)
Raymond James Financial Services, Inc.)
and Nina Lee J. Mendall)
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_____)

CONSENT AGREEMENT
No. 05-062-CAG

This Agreement is entered into by the State of Maine Office of Securities (the "Office"), Raymond James Financial Services, Inc. ("Raymond James"), an investment adviser with a principal place of business at 880 Carillon Parkway, St. Petersburg, Florida 33716, and Nina Lee J. Mendall ("Mendall"), an investment adviser representative located in Maine and affiliated with Raymond James.

WHEREAS, the parties agree as follows:

1. Pursuant to 32 M.R.S.A. § 10303(1), a person may not act in Maine as an investment adviser representative unless licensed or exempt from licensing under the Revised Maine Securities Act (the "Act");
2. Pursuant to 32 M.R.S.A. § 10303(3), it is unlawful for an investment adviser licensed or required to be licensed under the Act to employ or contract with an individual as a representative of the investment adviser in Maine unless the individual is licensed;
3. The Office has reviewed the licensing records of Mendall and has found that she has never held an investment adviser representative license in Maine;
4. It is the Office's position that Mendall has acted as investment adviser representative in Maine without being licensed or exempt from licensing; and
5. All parties desire an expeditious resolution of this matter.

NOW, THEREFORE, without trial or adjudication of any issue of fact or law, and without Raymond James or Mendall admitting or denying that their conduct violated the Act, it is agreed that:

1. Raymond James and Mendall will comply with all licensing and other legal requirements governing persons acting as investment advisers and investment adviser representatives in the State of Maine at all times from the date hereof;
2. In lieu of the Office seeking the imposition of a penalty for the allegations contained herein, Raymond James and Mendall will pay the sum of \$1,500.00 to the Office upon their execution of this Agreement; and
3. The Office will not take further action against Raymond James and Mendall based solely upon the unlicensed status of the individual respondent during the period preceding and including the date of execution of this Agreement.

Raymond James Financial Services, Inc.
By:

6/6/05
Date

/s/ Micheal E. Pearson
Its Chief Compliance Officer

5/23/05
Date

/s/ Nina Lee Mendall
Nina Lee J. Mendall

6/14/05
Date

/s/ Christine A. Bruenn
Christine A. Bruenn
Securities Administrator

Reviewed by:

6/14/05
Date

/s/ Michael W. Atleson
Michael W. Atleson
Staff Attorney

Submitted by:

6/14/05
Date

/s/ Christian D. Van Dyck
Christian D. Van Dyck
Investigator/Examiner