

Nesi Victor
 Form 4
 December 29, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Nesi Victor

2. Issuer Name and Ticker or Trading Symbol
 STIFEL FINANCIAL CORP [SF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 787 7TH AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/27/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 Director

NEW YORK, NY 10019

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	12/27/2017		M		3,415 (1)	A	\$ 0 93,013 D
Common Stock	12/27/2017		F		1,761	D	\$ 60.13 91,252 D
Common Stock	12/27/2017		M		3,415 (2)	A	\$ 0 94,667 D
Common Stock	12/27/2017		F		1,761	D	\$ 60.13 92,906 D
Common Stock	12/27/2017		M		3,415 (3)	A	\$ 0 96,321 D

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Common Stock	12/27/2017	F	1,761	D	\$ 60.13	94,560	D
Common Stock	12/27/2017	M	<u>2,737</u> (4)	A	\$ 0	97,297	D
Common Stock	12/27/2017	F	1,411	D	\$ 60.13	95,886	D
Common Stock	12/27/2017	M	<u>2,737</u> (2)	A	\$ 0	98,623	D
Common Stock	12/27/2017	F	1,411	D	\$ 60.13	97,212	D
Common Stock	12/27/2017	M	<u>2,737</u> (3)	A	\$ 0	99,949	D
Common Stock	12/27/2017	F	1,411	D	\$ 60.13	98,538	D
Common Stock	12/27/2017	M	<u>4,301</u> (5)	A	\$ 0	102,839	D
Common Stock	12/27/2017	F	2,218	D	\$ 60.13	100,621	D
Common Stock	12/27/2017	M	<u>4,301</u> (4)	A	\$ 0	104,922	D
Common Stock	12/27/2017	F	2,218	D	\$ 60.13	102,704	D
Common Stock	12/27/2017	M	<u>4,301</u> (2)	A	\$ 0	107,005	D
Common Stock	12/27/2017	F	2,218	D	\$ 60.13	104,787	D
Common Stock	12/27/2017	M	<u>4,005</u> (6)	A	\$ 0	108,792	D
Common Stock	12/27/2017	F	2,065	D	\$ 60.13	106,727	D
Common Stock	12/27/2017	M	<u>2,938</u> (7)	A	\$ 0	109,665	D
Common Stock	12/27/2017	F	1,515	D	\$ 60.13	108,150	D
Common Stock	12/27/2017	M	<u>4,420</u> (7)	A	\$ 0	112,570	D
Common Stock	12/27/2017	F	2,282	D	\$ 60.13	110,288	D
Common Stock	12/27/2017	M	<u>7,308</u> (8)	A	\$ 0	117,596	D
	12/27/2017	F	3,768	D		113,828	D

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Common Stock					\$	60.13	
Common Stock	12/27/2017	M	23,834 (7)	A	\$ 0	137,662	D
Common Stock	12/27/2017	F	12,291	D	\$ 60.13	125,371	D
Common Stock	12/27/2017	M	3,989 (7)	A	\$ 0	129,360	D
Common Stock	12/27/2017	F	2,058	D	\$ 60.13	127,302	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (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 Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nesi Victor 787 7TH AVENUE NEW YORK, NY 10019	X		Director	

Signatures

VICTOR J
NESI
12/29/2017

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares represent a grant of restricted stock which vest 100% ten years from the original grant date of the phantom stock unit.
- (2) Shares represent a grant of restricted stock which vest 100% eight years from the original grant date of the phantom stock unit.
- (3) Shares represent a grant of restricted stock which vest 100% nine years from the original grant date of the phantom stock unit.
- (4) Shares represent a grant of restricted stock which vest 100% seven years from the original grant date of the phantom stock unit.
- (5) Shares represent a grant of restricted stock which vest 100% six years from the original grant date of the phantom stock unit.
- (6) Shares represent a grant of restricted stock which vest 100% five years from the original grant date of the phantom stock unit.
- (7) Shares represent a grant of restricted stock which vest in 20% increments over a 5 year period from original grant date of the phantom stock unit.
- (8) Shares represent a grant of restricted stock which vest in 10% increments over a 10 year period from original grant date of the phantom stock unit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 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.