STIFEL FINANCIAL CORP

Form 4

February 19, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ZEMLYAK JAMES M Issuer Symbol STIFEL FINANCIAL CORP [SF] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) __X__ Director 10% Owner _X__ Officer (give title _ Other (specify ONE FINANCIAL PLAZA, 501 N. 02/19/2008 below) **BROADWAY** CHIEF FIN'L & ADMIN OFFCR (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

ST. LOUIS, MO 63102-2102

(State)

(Zip)

(City)

(City)	(State) (Z	Zip) Table	I - Non-De	rivative S	ecurities Ac	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D) Price	Reported Transaction(s) (Instr. 3 and 4)	(msu. +)	(IIIsti. +)
Common Stock						175,728	D	
Common Stock						550	I	by Son

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exer Expiration D (Month/Day)	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	\$ 0	02/19/2008		A	4,666		<u>(1)</u>	(2)	Common Stock	4,666
Phantom Stock Units	\$ 0	02/19/2008		A	1,166		(3)	(2)	Common Stock	1,166
Phantom Stock Units	\$ 0	02/19/2008		A	4,666		<u>(4)</u>	(2)	Common Stock	4,666
Phantom Stock Units	\$ 0	02/19/2008		A	1,166		(3)	(2)	Common Stock	1,166
Phantom Stock Units	\$ 0	02/19/2008		A	2,348		(5)	(2)	Common Stock	2,348
Restricted Stock Units	\$ 0						<u>(6)</u>	(2)	Common Stock	13,662
Stock Option (Option to Buy)	\$ 7.8						<u>(7)</u>	01/02/2012	Common Stock	26,667
Stock Option (Option to Buy)	\$ 8.6925						<u>(8)</u>	02/10/2013	Common Stock	26,667
Stock Option (Option to Buy)	<u>(9)</u>						<u>(6)</u>	(10)	Common Stock	88,000

Reporting Owners

Reporting Owner Name / Address Relationships

X

Director 10% Owner Officer Other

ZEMLYAK JAMES M ONE FINANCIAL PLAZA 501 N. BROADWAY ST. LOUIS, MO 63102-2102

CHIEF FIN'L & ADMIN OFFCR

Signatures

JAMES M

ZEMLYAK 02/19/2008

**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) Units vest in 33 1/3% increments over a three year period from the date of the grant.
- (2) No expiration date for these Units.
- (3) Units vest 100% three years from the grant date.
- (4) Fully vested.
- (5) Units vest in 20% increments over a five year period.
- (6) Various exercisable dates.
- (7) Options vest in 20% increments on 1/2/03, 1/2/04, 1/2/05, 1/2/06 and 1/2/07.
- (8) Options vest in 20% increments on 2/10/04, 2/10/05, 2/10/06, 2/10/07 and 2/10/08.
- (9) Various exercise prices.
- (10) Various expiration dates.

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.

Reporting Owners 3