

STIFEL FINANCIAL CORP
 Form 4
 January 03, 2008

FORM 4

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

OMB APPROVAL

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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 *
MCCUAIG SCOTT B

(Last) (First) (Middle)
 15 PORTLAND PLACE
 (Street)

ST. LOUIS, MO 63108

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/02/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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	(A) or (D)	Price
Common Stock	01/02/2008		M		28,000	A	\$ 9.0562
Common Stock	01/02/2008		F		4,998	D	\$ 50.73
Common Stock					606	I	

by Daughter

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

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number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Option to Buy)	(1)	01/02/2008		M	28,000	(2)	(3)	Common Stock	28,000
Phantom Stock Units	\$ 0					(4)	(5)	Common Stock	56,154
Restricted Stock Units	\$ 0					(2)	(5)	Common Stock	10,500
Stock Option (Option to Buy)	\$ 7.8					(6)	01/02/2012	Common Stock	26,667
Stock Option (Option to Buy)	\$ 8.6925					(7)	02/10/2013	Common Stock	26,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCUAIG SCOTT B 15 PORTLAND PLACE ST. LOUIS, MO 63108	X		PRESIDENT RETAIL GROUP	

Signatures

SCOTT B
MCCUAIG
01/03/2008
Date

Signature of
Reporting Person

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) Various exercise prices.
- (2) Various exercisable dates.
- (3) Various expiration dates.
- (4) Units vest in equal yearly increments over a seven year period.
- (5) No expiration date for these Units.
- (6) Options vest in 20% increments on 1/2/03, 1/2/04, 1/2/05, 1/2/06 and 1/2/07.
- (7) Options vest in 20% increments on 2/10/04, 2/10/05, 2/10/06, 2/10/07 and 2/10/08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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