STIFEL FINANCIAL CORP

Form 4

January 19, 2006

FORM 4

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

OMB Number:

5. Relationship of Reporting Person(s) to

3235-0287

0.5

Check this box if no longer subject to

Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Estimated average burden hours per

burden hours per response...

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

HIMELFARB RICHARD J			Symbol STIFEL FINANCIAL CORP [SF]					Issuer (Check all applicable)			
(Last)	(First) ((3. Date of Earl (Month/Day/Y 01/17/2006		ransaction		_	_X Director _X Officer (give t	10%	Owner r (specify	
	Filed(Month/Day/Year)				A	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
BALTO, M	ID 21212						Po	Form filed by Mo erson	ore than One Rep	porting	
(City)	(State)	(Zip)	Table I -	Non-	Derivative	Secui	rities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day	Date, if Tran	e r. 8)	4. Securit our Dispos (Instr. 3, 4	ed of (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)	
Common Stock	01/17/2006		P		80,000	A	\$ 25	80,000	D		
Common Stock	01/17/2006		F		10,000	D	\$ 38.3272	70,000	D		

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

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SEC 1474

(9-02)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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. Property Section (Institute of the Sectio
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0	01/17/2006		A	40,000	<u>(1)</u>	(2)	Common Stock	40,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
HIMELFARB RICHARD J 116 TAPLOW ROAD	X		Director				
BALTO, MD 21212	Λ		Director				

Signatures

RICHARD

HIMELFARB 01/19/2006

**Signature of Reporting 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) Stock Units vest in 1/3 increments over the next three years.
- (2) No expiration date for these Units.

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.

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