

STIFEL FINANCIAL CORP
 Form 4
 February 13, 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 *
OATES JAMES M

(Last) (First) (Middle)
 522 LAKESHORE DRIVE
 (Street)
 ELKINS, NH 03233

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/12/2008

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)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/12/2008		M	266	A \$ 13.89	64,135	D
Common Stock	02/12/2008		M	200	A \$ 20.22	64,335	D
Common Stock	02/12/2008		M	266	A \$ 8.7	64,601	D
Common Stock	02/12/2008		W	255	A \$ 0	6,521	I by Spouse

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. 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. F	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Option to Buy)	\$ 8.7	02/12/2008		M	266	<u>(1)</u>	01/30/2013	Common Stock	266
Stock Option (Option to Buy)	\$ 13.89	02/12/2008		M	266	<u>(2)</u>	02/03/2014	Common Stock	266
Stock Option (Option to Buy)	\$ 20.22	02/12/2008		M	200	<u>(3)</u>	01/03/2015	Common Stock	200
Phantom Stock Units	\$ 0					01/02/2003	01/02/2013	Common Stock	189
Phantom Stock Units	\$ 0					01/30/2003	01/30/2013	Common Stock	208
Phantom Stock Units	\$ 0					02/03/2003	02/03/2013	Common Stock	177
Phantom Stock Units	\$ 0					03/03/2003	03/03/2013	Common Stock	175
Phantom Stock Units	\$ 0					04/01/2003	04/01/2013	Common Stock	179

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Phantom Stock Units	\$ 0	05/01/2003	05/01/2013	Common Stock	172
Phantom Stock Units	\$ 0	05/12/2003	05/12/2013	Common Stock	195
Phantom Stock Units	\$ 0	06/01/2013	06/01/2013	Common Stock	166
Phantom Stock Units	\$ 0	07/01/2003	07/01/2013	Common Stock	168
Phantom Stock Units	\$ 0	08/01/2003	08/01/2013	Common Stock	171
Phantom Stock Units	\$ 0	08/06/2003	08/06/2013	Common Stock	425
Phantom Stock Units	\$ 0	09/01/2003	09/01/2013	Common Stock	161
Phantom Stock Units	\$ 0	10/01/2003	10/01/2013	Common Stock	863
Phantom Stock Units	\$ 0	01/01/2004	01/01/2014	Common Stock	618
Phantom Stock Units	\$ 0	<u>(4)</u>	<u>(5)</u>	Common Stock	7,915
Stock Option (Option to Buy)	\$ 38.25	<u>(6)</u>	01/03/2016	Common Stock	800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OATES JAMES M 522 LAKESHORE DRIVE ELKINS, NH 03233	X			

Signatures

By: Forrest M. Smith For: James M.
Oates

02/13/2008

__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) Currently exercisable.
- (2) Options vest in 20% increments yearly from the grant date.
- (3) Options vest in 20 percent increments on 1/3/06, 1/3/07, 1/3/08, 1/3/09 and 1/3/10.
- (4) Units vest quarterly over a one year period.
- (5) No expiration date for these Units.
- (6) Options vest in 20% increments on 1/3/07, 1/3/08, 1/3/09, 1/3/10 and 1/3/11.

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.