

Minnick David M  
Form 4  
February 21, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Minnick David M

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)  
12609 CONWAY ROAD

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/17/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
General Counsel & Senior VP

(Street)  
CREVE COEUR, MO 63141

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 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)  | Code V Amount (D) Price   |  |                                   |

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.**

SEC 1474  
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Filing Date |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|---|----------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|---|----------------|

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| (Instr. 3)                            | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D)        | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
|---------------------------------------|------------------------------------|------------------|------------|---|------|---|-----|------------|---------------------|--------------------|-----------------|--|
| Phantom<br>Stock<br>Units             | \$ 0                               | 02/17/2006       | A          | 588   |      |   |     |            | (1)                 | (2)                | Common<br>Stock | 588                                    |
| Phantom<br>Stock<br>Units             | \$ 0                               | 02/17/2006       | A          | 147   |      |   |     | 02/17/2009 |                     | (2)                | Common<br>Stock | 147                                    |
| Phantom<br>Stock<br>Units             | \$ 0                               | 02/17/2006       | A          | 664   |      |   |     |            | (3)                 | (2)                | Common<br>Stock | 664                                    |
| Stock<br>Option<br>(Option<br>to Buy) | \$ 19.5                            |                  |            |   |      |   |     |            | (4)                 | 10/25/2014         | Common<br>Stock | 3,000                                  |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Minnick David M<br>12609 CONWAY ROAD<br>CREVE COEUR, MO 63141 |               |           | General Counsel & Senior VP |       |

## Signatures

DAVID MICHAEL  
MINNICK

02/21/2006

\*\*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.

(2) No expiration date for these Units.

(3) Units vest in 20% increments over a five year period.

(4) Stock Options vest in 20 percent increments over five years.

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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