

KRUSZEWSKI RONALD J
Form 4
January 15, 2008

FORM 4

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

OMB APPROVAL

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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 *
KRUSZEWSKI RONALD J

(Last) (First) (Middle)

2724 TURNBERRY PARK LANE

(Street)

ST. LOUIS, MO 63131

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/11/2008

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)
CHIEF EXECUTIVE OFFICER

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	01/11/2008		M		56,651	A	\$ 0
Common Stock	01/11/2008		F		24,187	D	\$ 42.35
Common Stock							1,600
Common Stock							4,000
						I	by Daughter
						I	by Son

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

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(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 (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
Phantom Stock Units	\$ 0	01/11/2008		M	56,651	02/17/2009 ⁽¹⁾ ⁽²⁾	Common Stock 56,651
Stock Option (Option to Buy)	\$ 7.8					⁽³⁾ 01/02/2012	Common Stock 53,333
Stock Option (Option to Buy)	\$ 8.6925					⁽⁴⁾ 02/10/2013	Common Stock 40,000
Stock Option (Option to Buy)	⁽⁵⁾					⁽⁶⁾ ⁽⁷⁾	Common Stock 76,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRUSZEWSKI RONALD J 2724 TURNBERRY PARK LANE ST. LOUIS, MO 63131	X		CHIEF EXECUTIVE OFFICER	

Signatures

RONALD J
KRUSZEWSKI
01/15/2008
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) Currently exercisable.
- (2) No expiration date for these Units.
- (3) Options vest in 20% increments on 1/2/03, 1/2/04, 1/2/05, 1/2/06 and 1/2/07.
- (4) Options vest in 20% increments on 2/10/04, 2/10/05, 2/10/06, 2/10/07 and 2/10/08.
- (5) Various exercise prices.
- (6) Various exercisable dates.
- (7) 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.