

DUBINSKY JOHN P  
Form 4  
January 05, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
DUBINSKY JOHN P

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)  
7370 WESTMORELAND DR  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2005

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

ST LOUIS, MO 63130  
(City) (State) (Zip)

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

**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 Indirect Beneficial 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 (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Stock Option (Option to Buy)	\$ 20.22	01/03/2005	A		1,000		(1)	01/03/2015	Common Stock	1,000
Phantom Stock Units	\$ 0					01/01/2004		01/01/2014	Common Stock	562
Phantom Stock Units	\$ 0					04/01/2004 <sup>(2)</sup>		<sup>(3)</sup>	Common Stock	2,255
Stock Option (Option to Buy)	\$ 10.575						(4)	10/22/2013	Common Stock	6,667
Stock Option (Option to Buy)	\$ 13.89						(5)	02/03/2014	Common Stock	1,333

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUBINSKY JOHN P 7370 WESTMORELAND DR ST LOUIS, MO 63130			X	

## Signatures

By: Forrest M. Smith For: John P. Dubinsky  
 01/05/2005  
\*\*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) Options vest in 20 percent increments on 1/3/06, 1/3/07, 1/3/08, 1/3/09 and 1/3/10.

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- (2) Units vest quarterly over a one year period.
- (3) No expiration date for these Units.
- (4) Options vest in 20% increments on 10/22/04, 10/22/05, 10/22/06, 10/22/07 and 10/22/08.
- (5) Options vest in 20% increments yearly from the grant date.

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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