

ZEMLYAK JAMES M  
Form 4  
February 12, 2009

**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

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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 \*  
ZEMLYAK JAMES M

(Last) (First) (Middle)

ONE FINANCIAL PLAZA, 501 N. BROADWAY

(Street)

ST. LOUIS, MO 63102-2102

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/10/2009

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 FIN'L & ADMIN OFFCR

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)
Common Stock				(A) or (D) Price	347,772	D	
Common Stock					825	I	by Son

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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Phantom Stock Units	\$ 0	02/10/2009		A	5,729	<u>(1)</u> <u>(2)</u>	Common Stock	5,729
Phantom Stock Units	\$ 0	02/10/2009		A	1,432	<u>(3)</u> <u>(2)</u>	Common Stock	1,432
Phantom Stock Units	\$ 0	02/10/2009		A	5,729	02/10/2009 <u>(2)</u>	Common Stock	5,729
Phantom Stock Units	\$ 0	02/10/2009		A	1,432	<u>(3)</u> <u>(2)</u>	Common Stock	1,432
Phantom Stock Units	\$ 0	02/10/2009		A	2,778	<u>(4)</u> <u>(2)</u>	Common Stock	2,778
Restricted Stock Units	\$ 0					<u>(5)</u> <u>(2)</u>	Common Stock	6,153
Stock Option (Option to Buy)	\$ 7.8					<u>(6)</u> 01/02/2012	Common Stock	40,001
Stock Option (Option to Buy)	\$ 8.6925					<u>(7)</u> 02/10/2013	Common Stock	40,001
Stock Option (Option to Buy)	<u>(8)</u>					<u>(5)</u> <u>(9)</u>	Common Stock	48,000

