

STIFEL FINANCIAL CORP  
Form 4  
February 24, 2009

**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 \*  
**BAER ROBERT J**

(Last) (First) (Middle)

**UNIGROUP INC, ONE PREMIER DR**

(Street)

**FENTON, MO 63026**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/20/2009**

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)

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	02/20/2009		S		600	D	\$ 34 13,243	D	
Common Stock	02/23/2009		S		11,519	D	\$ 34 1,724	D	
Common Stock	02/23/2009		S		1,724	D	\$ 34 0	D	

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

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(9-02)

number.

**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. Amount or Number of Shares
Phantom Stock Units	\$ 0					10/01/2003 10/01/2013	Common Stock	142
Phantom Stock Units	\$ 0					01/01/2004 01/01/2014	Common Stock	691
Phantom Stock Units	\$ 0					04/01/2004 <sup>(1)</sup> <sup>(2)</sup>	Common Stock	13,268
Stock Option (Option to Buy)	\$ 8.7					<sup>(3)</sup> 01/30/2013	Common Stock	1,199
Stock Option (Option to Buy)	\$ 10.9125					<sup>(4)</sup> 05/09/2012	Common Stock	2,701
Stock Option (Option to Buy)	\$ 13.89					<sup>(5)</sup> 02/03/2014	Common Stock	1,599
Stock Option (Option to Buy)	\$ 20.22					<sup>(6)</sup> 01/03/2015	Common Stock	1,500
Stock Option (Option to Buy)	\$ 38.25					<sup>(7)</sup> 01/03/2016	Common Stock	1,500

