

LEFTON ROBERT E
Form 4
January 20, 2011

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 *
LEFTON ROBERT E

(Last) (First) (Middle)

800 SOUTH HANLEY ROAD, APT. 7C

(Street)

ST. LOUIS, MO 63105-2691

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/19/2011

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)
				(A) or (D)	Price		
Common Stock	01/19/2011		M	2,250	A \$ 0	45,595	D
Common Stock	01/19/2011		M	897	A \$ 0	46,492	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	\$ 0	01/19/2011		M	2,250	04/01/2004 ⁽¹⁾	⁽²⁾	Common Stock	2,250
Phantom Stock Units	\$ 0	01/19/2011		M	897	04/01/2004 ⁽³⁾	⁽²⁾	Common Stock	897
Stock Option (Option to Buy)	\$ 13.89					⁽⁴⁾	02/03/2014	Common Stock	2,000
Stock Option (Option to Buy)	\$ 20.22					⁽⁵⁾	01/03/2015	Common Stock	1,500
Stock Option (Option to Buy)	\$ 38.25					⁽⁶⁾	01/03/2016	Common Stock	1,500
Stock Option (Option to Buy)	⁽⁷⁾					⁽³⁾	⁽⁸⁾	Common Stock	3,999

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEFTON ROBERT E 800 SOUTH HANLEY ROAD APT. 7C ST. LOUIS, MO 63105-2691	X			

Signatures

By: David M. Minnick For: Robert E.
Lefton

01/20/2011

__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 quarterly over a one year period.
- (2) No expiration date for these Units.
- (3) Currently exercisable.
- (4) Options vest in 20% increments yearly from the grant date.
- (5) Options vest in 20 percent increments on 1/3/06, 1/3/07, 1/3/08, 1/3/09 and 1/3/10.
- (6) Options vest in 20% increments on 1/3/07, 1/3/08, 1/3/09, 1/3/10 and 1/3/11.
- (7) Various exercise prices.
- (8) 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.
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