

DILL CHARLES A  
Form 4  
January 21, 2010

**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 \*  
DILL CHARLES A

(Last) (First) (Middle)

TWO RIVERS ASSOCIATES, 8000  
MARYLAND AVE., SUITE 330

(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

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

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

01/20/2010

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	01/20/2010		M		1,698	A	\$ 0 27,057
Common Stock	01/20/2010		M		517	A	\$ 0 27,574
Common Stock	01/20/2010		M		607	A	\$ 0 28,181
Common Stock	01/20/2010		M		1,403	A	\$ 0 29,584

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

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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 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	01/20/2010		M	517	10/01/2003	10/01/2013	Common Stock	517
Phantom Stock Units	\$ 0	01/20/2010		M	607	01/01/2004	01/01/2014	Common Stock	607
Phantom Stock Units	\$ 0	01/20/2010		M	1,698	04/01/2004 <sup>(1)</sup>	<sup>(2)</sup>	Common Stock	1,698
Phantom Stock Units	\$ 0	01/20/2010		M	1,403	04/01/2004 <sup>(3)</sup>	<sup>(2)</sup>	Common Stock	1,403
Stock Option (Option to Buy)	\$ 7.8					<sup>(4)</sup>	01/02/2012	Common Stock	2,000
Stock Option (Option to Buy)	\$ 8.7					<sup>(5)</sup>	01/30/2013	Common Stock	2,000
Stock Option (Option to Buy)	\$ 13.89					<sup>(6)</sup>	02/03/2014	Common Stock	2,000
Stock Option (Option	\$ 20.22					<sup>(7)</sup>	01/03/2015	Common Stock	1,500

to Buy)

Stock Option (Option to Buy)	\$ 38.25	(8)	01/03/2016	Common Stock	1,500
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Stock Option (Option to Buy)	(9)	(10)	(11)	Common Stock	1,999
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DILL CHARLES A TWO RIVERS ASSOCIATES 8000 MARYLAND AVE., SUITE 330 ST. LOUIS, MO 63105	X			

## Signatures

By: David M. Minnick For: Charles  
A. Dill

01/21/2010

\_\_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) Currently exercisable.
- (2) No expiration date for these Units.
- (3) Units vest quarterly over a one year period.
- (4) Options vest in 20% increments on 1/2/03, 1/2/04, 1/2/05, 1/2/06 and 1/2/07.
- (5) Options vest in 20% increments on 1/3/04, 1/3/05, 1/3/06, 1/3/07 and 1/3/08.
- (6) Options vest in 20% increments yearly from the grant date.
- (7) Options vest in 20 percent increments on 1/3/06, 1/3/07, 1/3/08, 1/3/09 and 1/3/10.
- (8) Options vest in 20% increments on 1/3/07, 1/3/08, 1/3/09, 1/3/10 and 1/3/11.
- (9) Various exercise prices.
- (10) Options vest over time.
- (11) 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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