

BEDA BRUCE A  
Form 4  
January 15, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
BEDA BRUCE A

(Last) (First) (Middle)

65 E GOETHE ST APT 6W

(Street)

CHICAGO, IL 60610

(City) (State) (Zip)

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

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

01/11/2008

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. Code	4. Securities		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)
				Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount or Price			
Common Stock	01/11/2008		M	V	160 A \$ 0	21,243	D	
Common Stock	01/11/2008		M		40 A \$ 0	21,283	D	
Common Stock	01/11/2008		M		166 A \$ 0	21,449	D	
Common Stock	01/11/2008		M		181 A \$ 0	21,630	D	
Common Stock	01/11/2008		M		174 A \$ 0	21,804	D	
	01/11/2008		M		131 A \$ 0	21,935	D	

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Common Stock							
Common Stock	01/11/2008		M	32	A	\$ 0	21,967 D
Common Stock	01/11/2008		M	156	A	\$ 0	22,123 D
Common Stock	01/11/2008		M	126	A	\$ 0	22,249 D
Common Stock	01/11/2008		M	154	A	\$ 0	22,403 D
Common Stock	01/11/2008		M	165	A	\$ 0	22,568 D
Common Stock	01/11/2008		M	161	A	\$ 0	22,729 D
Common Stock	01/11/2008		M	172	A	\$ 0	22,901 D
Common Stock	01/11/2008		M	129	A	\$ 0	23,030 D
Common Stock	01/11/2008		M	165	A	\$ 0	23,195 D
Common Stock	01/11/2008		M	199	A	\$ 0	23,394 D
Common Stock	01/11/2008		M	174	A	\$ 0	23,568 D
Common Stock	01/11/2008		M	177	A	\$ 0	23,745 D
Common Stock	01/11/2008		M	32	A	\$ 0	23,777 D

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F. Derivative Securities (Instr. 3 and 4)
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of (D)  
(Instr. 3, 4,  
and 5)

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	\$ 0		01/11/2008	M			160	01/02/2002	01/02/2012	Common Stock	160
Phantom Stock Units	\$ 0		01/11/2008	M			40	01/02/2002	01/02/2012	Common Stock	40
Phantom Stock Units	\$ 0		01/11/2008	M			166	01/29/2002	01/29/2012	Common Stock	166
Phantom Stock Units	\$ 0		01/11/2008	M			181	02/01/2002	02/01/2012	Common Stock	181
Phantom Stock Units	\$ 0		01/11/2008	M			174	03/01/2002	03/01/2012	Common Stock	174
Phantom Stock Units	\$ 0		01/11/2008	M			131	04/01/2002	04/01/2012	Common Stock	131
Phantom Stock Units	\$ 0		01/11/2008	M			156	05/01/2002	05/01/2012	Common Stock	156
Phantom Stock Units	\$ 0		01/11/2008	M			126	05/09/2002	05/09/2012	Common Stock	126
Phantom Stock Units	\$ 0		01/11/2008	M			154	06/01/2002	06/01/2012	Common Stock	154
Phantom Stock Units	\$ 0		01/11/2008	M			165	07/01/2002	07/01/2012	Common Stock	165
Phantom Stock Units	\$ 0		01/11/2008	M			161	07/23/2002	07/23/2012	Common Stock	161
Phantom Stock Units	\$ 0		01/11/2008	M			172	08/01/2002	08/01/2012	Common Stock	172
	\$ 0		01/11/2008	M			129	09/03/2002	09/03/2012		129

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Phantom Stock Units								Common Stock	
Phantom Stock Units	\$ 0	01/11/2008	M	165	10/01/2002	10/01/2012		Common Stock	165
Phantom Stock Units	\$ 0	01/11/2008	M	199	10/28/2002	10/28/2012		Common Stock	199
Phantom Stock Units	\$ 0	01/11/2008	M	174	11/01/2002	11/01/2012		Common Stock	174
Phantom Stock Units	\$ 0	01/11/2008	M	177	12/02/2002	12/02/2012		Common Stock	177
Phantom Stock Units	\$ 0	01/11/2008	M	32	04/01/2002	<u>(1)</u>		Common Stock	32
Phantom Stock Units	\$ 0	01/11/2008	M	32	09/03/2002	<u>(1)</u>		Common Stock	32
Phantom Stock Units	\$ 0				01/02/2003	01/02/2013		Common Stock	189
Phantom Stock Units	\$ 0				01/30/2003	01/30/2013		Common Stock	208
Phantom Stock Units	\$ 0				02/03/2003	02/03/2013		Common Stock	177
Phantom Stock Units	\$ 0				03/03/2003	03/03/2013		Common Stock	175
Phantom Stock Units	\$ 0				04/01/2003	04/01/2013		Common Stock	179
Phantom Stock Units	\$ 0				05/01/2003	05/01/2013		Common Stock	172
Phantom Stock Units	\$ 0				05/12/2003	05/12/2013		Common Stock	195
Phantom Stock	\$ 0				06/01/2003	06/01/2013		Common Stock	166

Units					
Phantom Stock Units	\$ 0	07/01/2003	07/01/2013	Common Stock	168
Phantom Stock Units	\$ 0	08/01/2003	08/01/2013	Common Stock	171
Phantom Stock Units	\$ 0	08/06/2003	08/06/2013	Common Stock	511

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEDA BRUCE A 65 E GOETHE ST APT 6W CHICAGO, IL 60610		X		

## Signatures

By: Forrest M. Smith For: Bruce A.  
Beda 01/15/2008

\*\*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) No expiration date for these Units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.