STIFEL FINANCIAL CORP

Form 4

January 04, 2006

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

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)

(Last)

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * **MULROY THOMAS P**

(First)

(Street)

OWINGS MILLS, MD 21117-4110

(State)

(Month/Day/Year)

200 GARRISON FOREST ROAD

(Middle)

(Zip)

Execution Date, if

(Month/Day/Year)

2. Transaction Date 2A. Deemed

2. Issuer Name and Ticker or Trading Symbol

STIFEL FINANCIAL CORP [SF]

3. Date of Earliest Transaction

(Month/Day/Year) 01/02/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

Securities Beneficially Owned Following Reported

5. Amount of

Issuer

below)

Person

_X__ Director

Applicable Line)

X_ Officer (give title

Transaction(s)

(Instr. 3 and 4)

Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

6. Ownership

Indirect Ownership (Instr. 4)

7. Nature of

10% Owner

Other (specify

OMB APPROVAL

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2005

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(Check all applicable)

below) Director

Estimated average

burden hours per

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pı
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security	(Month/Day/Y	(Month/Day/Year)	(Instr.		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(Ins	(Inst	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0	01/02/2006		A		20,000		<u>(1)</u>	(2)	Common Stock	20,000	5

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
MULROY THOMAS P							
200 GARRISON FOREST ROAD	X		Director				
OWINGS MILLS, MD 21117-4110							

Signatures

THOMAS
MULROY

**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) Phantom Stock Units vest in 33 1/3% increments on 1/2/07, 1/2/08 and 1/2/09.
- (2) 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.

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