Edgar Filing: ZEMLYAK JAMES M - Form 4

ZEMLYAK Form 4 January 24,										
FORM	14 UNITED S		RITIES A ashington			NGE C	OMMISSION	OMB AF OMB Number:	PROVAL 3235-0287	
Check th if no lon subject t Section Form 4 o Form 5 obligatio may con <i>See</i> Instr 1(b).	ger o 16. or Filed purs ons stinue.	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						Expires: Estimated a burden hour response		
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> ZEMLYAK JAMES M			2. Issuer Name and Ticker or Trading Symbol STIFEL FINANCIAL CORP [SF]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	(iddle) 3. Date	3. Date of Earliest Transaction (Check all applicable))		
(Mo			(Month/Day/Year) 01/20/2006				_X_ Director10% Owner _X_ Officer (give title0ther (specify below) below) CHIEF FIN'L & ADMIN OFFCR			
			Amendment, Date Original (Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
ST LOUIS, MO 63102 — Form filed by More than One Reporting Person							porting			
(City)	(State)	(Zip) Ta	ble I - Non-l	Derivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, it any (Month/Day/Year	Code) (Instr. 8)	4. Securit or(A) or Di (Instr. 3, -	sposed 4 and 3 (A) or	l of (D) 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 Indirect Beneficial Ownership (Instr. 4)	
Common	01/20/2006		Code V M	Amount 39,446	(D) A	Price \$ 0	154,213	D		
Stock Common Stock	01/20/2006		F	14,273		\$ 38.25	139,940	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. Transacti Code (Instr. 8)	orDeriv Secu Acqu or Di (D)	rities nired (A) isposed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Phantom Stock Units	\$ 0	01/20/2006		М		39,446	01/01/2008(1)	<u>(2)</u>	Common Stock	39,4
Restricted Stock Units	\$ 0						<u>(3)</u>	(2)	Common Stock	56,0
Stock Option (Option to Buy)	\$ 7.8						<u>(4)</u>	01/02/2012	Common Stock	26,6
Stock Option (Option to Buy)	\$ 8.6925						(5)	02/10/2013	Common Stock	26,6
Stock Option (Option to Buy)	<u>(6)</u>						(3)	<u>(7)</u>	Common Stock	88,0

Reporting Owners

Reporting Owner Name / Add	ress	Relationships							
	Director	10% Owner	Officer	Other					
ZEMLYAK JAMES M 501 NORTH BROADWA ST LOUIS, MO 63102	Y X		CHIEF FIN'L & ADMIN OFFCR						
Signatures									
JAMES M ZEMLYAK	01/24/2006								
<u>**</u> 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 1/1/03, 1/1/04 and 1/1/05.
- (2) No expiration date for these Units.
- (3) Various exercisable dates.
- (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 2/10/04, 2/10/05, 2/10/06, 2/10/07 and 2/10/08.
- (6) Various exercise prices.
- (7) 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. 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.