#### STIFEL FINANCIAL CORP

Form 4

January 20, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations

may continue. See Instruction

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

1(b).

Common

Stock

01/19/2011

(Print or Type Responses)

1. Name and Address of Reporting Person * HIMELFARB RICHARD J		Symbol	er Name <b>and</b> Ticker or Trading  L FINANCIAL CORP [SF]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First) (N	,	of Earliest Transaction				
116 TAPLC	OW ROAD	(Month/I 01/19/2	Day/Year) 2011	_X_ Director 10% Owner X_ Officer (give title Other (specify below) Director			
	(Street)		nendment, Date Original onth/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
BALTO, M	D 21212			Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tab	ole I - Non-Derivative Securities A	equired, 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. 4. Securities Acquired Transaction(A) or Disposed of (D Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Prior	Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)			
Common Stock	01/19/2011		M 10,234 A \$0	201,167 D			

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

F

4,682

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196,485

D

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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. Transactic Code (Instr. 8)	5. Number of actionDerivative Securities 8) 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	1	10,234	02/09/2010(1)	(2)	Common Stock	10,234

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HIMELFARB RICHARD J 116 TAPLOW ROAD BALTO, MD 21212	X		Director			

## **Signatures**

RICHARD

HIMELFARB 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 100% three years from the grant date.
- (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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