

MCCUAIG SCOTT B
Form 4
March 24, 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 *
MCCUAIG SCOTT B

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
15 PORTLAND PLACE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/22/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
PRESIDENT RETAIL GROUP

ST. LOUIS, MO 63108

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/22/2010		M		9,600 A \$ 5.2	280,624	D
Common Stock	03/22/2010		M		30,400 A \$ 5.2	311,024	D
Common Stock	03/22/2010		M		40,000 A \$ 5.795	351,024	D
Common Stock	03/22/2010		F		7,911 D \$ 55.53	343,113	D
Common Stock	03/23/2010		F		30,731 D \$ 55.13	312,382	D

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Common Stock 2,159 I by Daughter

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

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(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
Stock Option (Option to Buy)	\$ 5.2188	03/22/2010		M	30,400	<u>(1)</u> 01/02/2012	Common Stock 30,400
Stock Option (Option to Buy)	\$ 5.795	03/22/2010		M	40,000	<u>(2)</u> 02/10/2013	Common Stock 40,000
Stock Option (Option to Buy)	<u>(3)</u>	03/22/2010		M	9,600	<u>(4)</u> <u>(5)</u>	Common Stock 9,600
Phantom Stock Units	\$ 0					<u>(6)</u> <u>(7)</u>	Common Stock 49,198
Restricted Stock Units	\$ 0					<u>(4)</u> <u>(7)</u>	Common Stock 15,750

Reporting Owners

Reporting Owner Name / Address **Relationships**
 Director 10% Owner Officer Other

MCCUAIG SCOTT B
15 PORTLAND PLACE
ST. LOUIS, MO 63108

X

PRESIDENT RETAIL GROUP

Signatures

SCOTT B
MCCUAIG

03/24/2010

**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) Options vest in 20% increments on 1/2/03, 1/2/04, 1/2/05, 1/2/06 and 1/2/07.
- (2) Options vest in 20% increments on 2/10/04, 2/10/05, 2/10/06, 2/10/07 and 2/10/08.
- (3) Various exercise prices.
- (4) Various exercisable dates.
- (5) Various expiration dates.
- (6) Units vest 100% three years from the grant date.
- (7) 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.
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