

BAER ROBERT J  
Form 4  
January 21, 2009

**FORM 4**

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

OMB APPROVAL

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**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 \*  
BAER ROBERT J

(Last) (First) (Middle)

UNIGROUP INC, ONE PREMIER DR

(Street)

FENTON, MO 63026

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/20/2009

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. 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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	01/20/2009		M		283	A	\$ 0	9,764	D
Common Stock	01/20/2009		M		172	A	\$ 0	9,936	D
Common Stock	01/20/2009		M		211	A	\$ 0	10,147	D
Common Stock	01/20/2009		M		54	A	\$ 0	10,201	D
Common Stock	01/20/2009		M		262	A	\$ 0	10,463	D

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Common Stock	01/20/2009	M	268	A	\$ 0	10,731	D
Common Stock	01/20/2009	M	257	A	\$ 0	10,988	D
Common Stock	01/20/2009	M	158	A	\$ 0	11,146	D
Common Stock	01/20/2009	M	248	A	\$ 0	11,394	D
Common Stock	01/20/2009	M	251	A	\$ 0	11,645	D
Common Stock	01/20/2009	M	256	A	\$ 0	11,901	D
Common Stock	01/20/2009	M	408	A	\$ 0	12,309	D
Common Stock	01/20/2009	M	102	A	\$ 0	12,411	D
Common Stock	01/20/2009	M	193	A	\$ 0	12,604	D
Common Stock	01/20/2009	M	48	A	\$ 0	12,652	D
Common Stock	01/20/2009	M	1,034	A	\$ 0	13,686	D
Common Stock	01/20/2009	M	151	A	\$ 0	13,837	D

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

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Phantom Stock Units	\$ 0	01/20/2009	M	283	01/02/2003	01/02/2013	Common Stock	283
Phantom Stock Units	\$ 0	01/20/2009	M	172	01/30/2003	01/30/2013	Common Stock	172
Phantom Stock Units	\$ 0	01/20/2009	M	211	02/03/2003	02/03/2013	Common Stock	211
Phantom Stock Units	\$ 0	01/20/2009	M	54	02/03/2003	02/03/2013	Common Stock	54
Phantom Stock Units	\$ 0	01/20/2009	M	262	03/03/2003	03/03/2013	Common Stock	262
Phantom Stock Units	\$ 0	01/20/2009	M	268	04/01/2003	04/01/2013	Common Stock	268
Phantom Stock Units	\$ 0	01/20/2009	M	257	05/01/2003	05/01/2013	Common Stock	257
Phantom Stock Units	\$ 0	01/20/2009	M	158	05/12/2003	05/12/2013	Common Stock	158
Phantom Stock Units	\$ 0	01/20/2009	M	248	06/01/2003	06/01/2013	Common Stock	248
Phantom Stock Units	\$ 0	01/20/2009	M	251	07/01/2003	07/01/2013	Common Stock	251
Phantom Stock Units	\$ 0	01/20/2009	M	256	08/01/2003	08/01/2013	Common Stock	256
Phantom Stock Units	\$ 0	01/20/2009	M	408	08/06/2003	08/06/2013	Common Stock	408
Phantom Stock Units	\$ 0	01/20/2009	M	102	08/06/2003	08/06/2013	Common Stock	102
Phantom Stock Units	\$ 0	01/20/2009	M	193	09/01/2003	09/01/2013	Common Stock	193
Phantom Stock	\$ 0	01/20/2009	M	48	09/01/2003	09/01/2013	Common Stock	48

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Units									
Phantom Stock Units	\$ 0	01/20/2009	M	1,034	10/01/2003	10/01/2013	Common Stock	1,034	
Phantom Stock Units	\$ 0	01/20/2009	M	151	01/01/2004	01/01/2014	Common Stock	151	
Phantom Stock Units	\$ 0				04/01/2004 <sup>(1)</sup>	<sup>(2)</sup>	Common Stock	13,268	
Stock Option (Option to Buy)	\$ 8.7				<sup>(3)</sup>	01/30/2013	Common Stock	1,199	
Stock Option (Option to Buy)	\$ 10.9125				<sup>(4)</sup>	05/09/2012	Common Stock	2,701	
Stock Option (Option to Buy)	\$ 13.89				<sup>(5)</sup>	02/03/2014	Common Stock	1,599	
Stock Option (Option to Buy)	\$ 20.22				<sup>(6)</sup>	01/03/2015	Common Stock	1,500	
Stock Option (Option to Buy)	\$ 38.25				<sup>(7)</sup>	01/03/2016	Common Stock	1,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAER ROBERT J UNIGROUP INC ONE PREMIER DR FENTON, MO 63026	X			

## Signatures

By: David M. Minnick For: Robert J. Baer

01/21/2009

\_\_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 quarterly over a one year period.
- (2) No expiration date for these Units.
- (3) Options vest in 20% increments on 1/3/04, 1/3/05, 1/3/06, 1/3/07 and 1/3/08.
- (4) Stock Options vest in 20% increments on 5/9/03, 5/9/04, 5/9/05, 5/9/06 and 5/9/07.
- (5) Options vest in 20% increments yearly from the grant date.
- (6) Options vest in 20 percent increments on 1/3/06, 1/3/07, 1/3/08, 1/3/09 and 1/3/10.
- (7) Options vest in 20% increments on 1/3/07, 1/3/08, 1/3/09, 1/3/10 and 1/3/11.

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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