

LEFTON ROBERT E  
Form 4  
May 12, 2005

**FORM 4**

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LEFTON ROBERT E

(Last) (First) (Middle)

PSYCHOLOGICAL ASSOCIATES,  
INC., 8112 MARYLAND AVE.,  
SUITE 300

(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

STIFEL FINANCIAL CORP [SF]

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

05/11/2005

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
				Code V Amount (D) Price			
Common Stock					15,105	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

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

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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)	8. Amount or Number of Shares
				Code	V	(A)	(D)	Title	
Phantom Stock Units	\$ 0	05/11/2005		A		2,098	<u>(1)</u> <u>(2)</u>	Common Stock	2,098
Phantom Stock Units	\$ 0						01/29/2002 01/29/2012	Common Stock	128
Phantom Stock Units	\$ 0						05/09/2002 05/09/2012	Common Stock	97
Phantom Stock Units	\$ 0						10/28/2002 10/28/2012	Common Stock	199
Phantom Stock Units	\$ 0						01/30/2003 01/30/2013	Common Stock	208
Phantom Stock Units	\$ 0						03/03/2003 03/03/2013	Common Stock	541
Phantom Stock Units	\$ 0						04/01/2003 04/01/2013	Common Stock	179
Phantom Stock Units	\$ 0						05/01/2003 05/01/2013	Common Stock	172
Phantom Stock Units	\$ 0						05/12/2003 05/12/2013	Common Stock	195
Phantom Stock Units	\$ 0						06/01/2003 06/01/2013	Common Stock	166
Phantom Stock Units	\$ 0						07/01/2003 07/01/2013	Common Stock	168

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Phantom Stock Units	\$ 0	08/01/2003	08/01/2013	Common Stock	171
Phantom Stock Units	\$ 0	08/06/2003	08/06/2013	Common Stock	425
Phantom Stock Units	\$ 0	09/01/2003	09/01/2013	Common Stock	161
Phantom Stock Units	\$ 0	10/01/2003	10/01/2013	Common Stock	863
Phantom Stock Units	\$ 0	01/01/2004	01/01/2014	Common Stock	618
Stock Option (Option to Buy)	\$ 7.8	<u>(3)</u>	01/02/2012	Common Stock	1,333
Stock Option (Option to Buy)	\$ 8.7	<u>(4)</u>	01/30/2013	Common Stock	1,333
Stock Option (Option to Buy)	\$ 13.89	<u>(5)</u>	02/03/2014	Common Stock	1,333
Stock Option (Option to Buy)	\$ 20.22	<u>(6)</u>	01/03/2015	Common Stock	1,000
Stock Option (Option to Buy)	<u>(7)</u>	<u>(8)</u>	<u>(9)</u>	Common Stock	7,006

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEFTON ROBERT E PSYCHOLOGICAL ASSOCIATES, INC. 8112 MARYLAND AVE., SUITE 300 ST. LOUIS, MO 63105	X			

## Signatures

By: Forrest M. Smith For: Robert E.  
Lefton

05/12/2005

\_\_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 1/2/03, 1/2/04, 1/2/05, 1/2/06 and 1/2/07.
- (4) Options vest in 20% increments on 1/3/04, 1/3/05, 1/3/06, 1/3/07 and 1/3/08.
- (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) Various exercise prices.
- (8) Currently exercisable.
- (9) 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.

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