

Stifel Nicolaus NEWS

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FOR IMMEDIATE RELEASE

DAVID MINNICK NAMED SENIOR VICE PRESIDENT AND GENERAL COUNSEL AT STIFEL NICOLAUS

ST. LOUIS, November 24, 2004 — David M. Minnick has joined Stifel, Nicolaus & Company, Incorporated as Senior Vice President and General Counsel. Minnick was previously Vice President and Counsel for A.G. Edwards & Sons, Inc. Prior to his position at A.G. Edwards, he was Managing Director and General Counsel for Morgan Keegan & Company, Inc., Senior Regional Attorney for NASD Regulation, Inc., in private law practice, and an Assistant Circuit Attorney on the felony trial staff for the City of St. Louis.

Minnick has been active in the Bond Market Association and the Securities Industry Association Compliance and Legal Division for many years. He has also served the industry as an arbitrator with the New York Stock Exchange, the NASD, the National Futures Association, and the American Stock Exchange.

Minnick received a bachelor of science degree in Agricultural Journalism from the University of Missouri and is a graduate of the University of Missouri School of Law. He completed the SIA Securities Industry Institute at the Wharton School of Business at the University of Pennsylvania and was a civilian guest of the U.S. Army War College National Security Seminar.

Stifel, Nicolaus & Company, Incorporated operates 88 offices in 17 states, mostly in the central United States. A full range of investments, including stocks, corporate and municipal bonds, mutual funds, annuities, insurance, options, and managed assets accounts are available through the firm. Stifel Nicolaus is the largest subsidiary of Stifel Financial Corp., which is a member of SIPC and is listed on the New York Stock Exchange under the symbol "SF." To learn more about Stifel, please visit the company's web site at www.stifel.com.
