

For further information, contact:

James M. Zemlyak, Chief Financial Officer
(314) 342-2228; zemlyakj@stifel.com

For Immediate Release

**STIFEL FINANCIAL CORP. ANNOUNCES FORMATION
OF ASSET MANAGEMENT SUBSIDIARY**

ST. LOUIS, June 20, 2008 – Stifel Financial Corp., parent company of Stifel, Nicolaus & Company, Incorporated, announced today the formation of a wholly owned asset management subsidiary – Choice Financial Partners, Inc. The new subsidiary will focus on asset management businesses offered to individual and institutional investors through Stifel Nicolaus and directly with third parties.

“The formation of Choice Financial Partners continues the growth of Stifel Financial as a full-service, multi-disciplinary financial company,” said Ronald J. Kruszewski, Chairman and CEO of Stifel Financial Corp. “The concept of ‘choice’ is a hallmark of our organization as we strive to become the firm of choice to our clients for the range of products and services we provide.”

The initial focus of Choice Financial Partners will be to launch EquityCompass Strategies as a research and investment advisory business. Richard E. Cripps will serve as Chief Investment Officer of EquityCompass Strategies and Senior Portfolio Manager for the unit.

Stifel Financial Corp. operates 179 offices in 28 states and the District of Columbia through its principal subsidiary, Stifel, Nicolaus & Company, Incorporated, and 3 European offices through Stifel Nicolaus Limited. Stifel Nicolaus provides securities brokerage, investment banking, trading, investment advisory, and related financial services, primarily, to individual investors, professional money managers, businesses, and municipalities. Stifel Financial Corp. 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.

* * *