

MARKET VECTORS ETF TRUST  
Form SC 13G  
February 17, 2015

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934 (Amendment No. )\*

**Market Vectors ETF TR** (Name of Issuer)

**Market Vectors ETF Trust** (Title of Class of Securities)

**57060U159** (CUSIP Number)

**February 13, 2015** (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  Rule 13d-1(c)  Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 57060U159

1 NAME OF REPORTING PERSON STIFEL,  
NICOLAUS & COMPANY,  
INCORPORATED I.R.S. IDENTIFICATION  
NO. OF ABOVE PERSON (ENTITIES  
ONLY) 43-0538770

2 CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION MISSOURI

NUMBER OF 5 SOLE VOTING POWER 280,045  
SHARES

BENEFICIALLY 6 SHARED VOTING POWER 0

OWNED BY EACH 7 SOLE DISPOSITIVE POWER 280,045  
REPORTING

PERSON WITH 8 SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 280,045

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 10.183%

12 TYPE OF REPORTING PERSON IA

CUSIP No.: 57060U159

ITEM 1(a). NAME OF ISSUER:

Market Vectors ETF TR

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

335 MADISON AVENUE19TH FLOORNEW YORK, NY 10017

ITEM 2(a). NAME OF PERSON FILING:

STIFEL, NICOLAUS & COMPANY, INCORPORATED

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

501 NORTH BROADWAYST. LOUIS, MO 63102

ITEM 2(c). CITIZENSHIP: MISSOURI

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Market Vectors ETF Trust

ITEM 2(e). CUSIP  
NUMBER:  
57060U159

- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON FILING IS A:
- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
  - (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
  - (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
  - (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
  - (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
  - (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
  - (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:  
280,045
- (b) Percent of class:  
10.183%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote:  
280,045
  - (ii) Shared power to vote or to direct the vote:  
0
  - (iii) Sole power to dispose or to direct the disposition of:  
280,045

(iv) Shared power to dispose or to direct the disposition of:

0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

THE SHARES REPORTED IN THIS SCHEDULE 13G ARE HELD ON AN AGGREGATE BASIS IN CLIENT ACCOUNTS OVER WHICH STIFEL, NICOLAUS & COMPANY, INCORPORATED HAS DISCRETIONARY AUTHORITY. STIFEL IS NOT CONCLUSIVELY CLAIMING BENEFICIAL OWNERSHIP IN THESE SHARES AS A RESULT OF THIS FILING.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND

CLASSIFICATION  
OF MEMBERS OF  
THE GROUP:

NOT APPLICABLE

ITEM 9. NOTICE OF  
DISSOLUTION OF  
GROUP:

NOT APPLICABLE

ITEM 10. CERTIFICATION:

By signing below I certify that,  
to the best of my knowledge  
and belief, the securities  
referred to above were acquired  
and are held in the ordinary  
course of business and were not  
acquired and are not held for the  
purpose of or with the effect of  
changing or influencing the  
control of the issuer of the  
securities and were not acquired  
and are not held in connection  
with or as a participant in any  
transaction having that purpose  
or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2015

Date

STIFEL, NICOLAUS & COMPANY, INCORPORATED

/s/

Signature

RITA KAZEMBE, CHIEF COMPLIANCE OFFICER - ADVISORY SERVICES

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).