

PIPER JAFFRAY COMPANIES  
Form DEFA14A  
April 12, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 14A  
(RULE 14a-101)

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES

EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-12

PIPER JAFFRAY COMPANIES

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

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- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11( a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:  
\_\_\_\_\_

(2) Form, Schedule or Registration Statement No.:  
\_\_\_\_\_

(3) Filing Party:  
\_\_\_\_\_

(4) Date Filed:  
\_\_\_\_\_

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April 12, 2011

Dear Shareholder:

We previously sent you proxy materials for the Piper Jaffray Companies annual meeting of shareholders to be held on May 4, 2011, and we have not yet received your vote. **The Board of Directors is recommending that shareholders vote as follows:**

- Ø **FOR all nominees in Proposal 1**
  
- Ø **FOR the ratification of the selection of auditors in Proposal 2**
  
- Ø **FOR the advisory resolution on executive compensation in Proposal 3**
  
- Ø **THREE YEARS for the advisory vote recommending the frequency of future executive compensation votes in Proposal 4**

As you may know, due to recent changes to the NYSE rules, your broker is not entitled to vote your shares on certain proposals without your instructions. This includes the election of directors, the advisory resolution on executive compensation, and the advisory vote on future executive compensation votes.

**Your vote is important**, no matter how many or how few shares you may own. Whether or not you have already done so, **please vote TODAY** by telephone or the Internet, or by signing, dating and returning the enclosed proxy card in the envelope provided.

Sincerely,

Andrew Duff

*Chairman and Chief Executive Officer*

**IMPORTANT**

**To vote your shares by telephone or the Internet,  
follow the instructions on the enclosed card.**

If you have any questions, or need assistance in voting your shares, please call our proxy solicitor, Innisfree M&A, at the following

**TOLL-FREE** number:

**1-888-750-5834**