Fairman Francis E IV
Form 3
January 06, 2012

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

INITIAL STATEMENT OF 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:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person [*] Â Fairman Francis E IV (Last) (First) (Middle) 800 NICOLLET MALL (Street) MINNEAPOLIS,Â MNÂ 55402 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2012	3. Issuer Name **and** Ticker or Trading Symbol PIPER JAFFRAY COMPANIES [PJC]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner __X__ Officer _____ Other (give title below) (specify below) Head, Public Finance Services	5. If Amendment, Date Original Filed(Month/Day/Year)
			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	59,119	D	Â
Common Stock	394	I	By PJC Retirement Plan [(1)]

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	02/12/2007[(2)]	02/12/2014	Common Stock	3,632	$ 47.3	D	Â
Employee Stock Option (right to buy)	02/22/2008[(3)]	02/22/2015	Common Stock	1,391	$ 39.62	D	Â
Employee Stock Option (right to buy)	02/21/2009[(4)]	02/21/2016	Common Stock	2,135	$ 47.85	D	Â
Employee Stock Option (right to buy)	02/15/2010[(5)]	02/15/2017	Common Stock	2,496	$ 70.13	D	Â
Employee Stock Option (right to buy)	02/15/2011[(6)]	02/15/2018	Common Stock	6,759	$ 41.09	D	Â

Reporting Owners

	Relationships			
Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Fairman Francis E IV 800 NICOLLET MALL MINNEAPOLIS,Â MNÂ 55402	Â	Â	Â Head, Public Finance Services	Â

Signatures

/s/ James L. Chosy for Francis E. Fairman	01/06/2012
[**]Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Based on a plan report dated December 13, 2011

(2) The option vested in full on February 12, 2007.

(3) The option vested in full on February 22, 2008.

(4) The option vested in full on February 21, 2009.

(5) The option vested in full on February 15, 2010.

(6) The option vested in full on February 15, 2011.

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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