

PIPER JAFFRAY COMPANIES

Form DEFA14A

April 30, 2008

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

(Name of Registrant as Specified In Its Charter)

(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:

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

(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):

(4) Proposed maximum aggregate value of transaction:

(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:

E-mail to employees to be sent April 30, 2008

Subject Line: ACTION REQUESTED: Please vote FOR shareholder proposals

If you have already voted your shares, thank you.

If you have not voted and you hold more than 100 shares of Piper Jaffray common stock in either restricted shares or the Piper Jaffray Retirement Plan, you will receive an e-mail on Thursday, May 1, containing a unique control number and a link to vote your shares online. The subject line of this e-mail will be **ACTION REQUESTED: Use This Email to Vote Your PJC Shares Today. Do not delete this e-mail prior to voting your shares.**

In addition to the election of directors and the ratification of our independent auditor, the proxy statement contains a proposal to approve an amended and restated version of our 2003 Annual and Long-Term Incentive plan, which is being amended and restated principally to increase the number of shares available for grant. **Your vote FOR the Incentive Plan is particularly important. Absent shareholder approval of the Incentive Plan, we will be unable to meet important compensation objectives.**

Thank you for your consideration of this important issue and your continued partnership and commitment to achieving our mission of building the leading, international middle-market investment bank.

Sincerely,

Andrew