

Wilson David I
 Form 4
 February 25, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Wilson David I

2. Issuer Name and Ticker or Trading Symbol
 PIPER JAFFRAY COMPANIES [PJC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 FIFTH FLOOR, ONE SOUTH PLACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/24/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 CEO of Piper Jaffray Ltd.

LONDON, UNITED KINGDOM EC2M 2RB

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	02/24/2010		S	100 D \$ 44.71	47,689	D	
Common Stock	02/24/2010		S	100 D \$ 44.68	47,589	D	
Common Stock	02/24/2010		S	100 D \$ 44.67	47,489	D	
Common Stock	02/24/2010		S	600 D \$ 44.53	46,889	D	
	02/24/2010		S	100 D	46,789	D	

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Common Stock					\$ 44.53		
Common Stock	02/24/2010	S	100	D	\$ 44.52	46,689	D
Common Stock	02/24/2010	S	100	D	\$ 44.5	46,589	D
Common Stock	02/24/2010	S	300	D	\$ 44.43	46,289	D
Common Stock	02/24/2010	S	700	D	\$ 44.41	45,589	D
Common Stock	02/24/2010	S	100	D	\$ 44.4	45,489	D
Common Stock	02/24/2010	S	100	D	\$ 44.38	45,389	D
Common Stock	02/24/2010	S	300	D	\$ 44.37	45,089	D
Common Stock	02/24/2010	S	1,900	D	\$ 44.36	43,189	D
Common Stock	02/24/2010	S	500	D	\$ 44.35	42,689	D
Common Stock	02/24/2010	S	490	D	\$ 44.33	42,199	D
Common Stock	02/24/2010	S	500	D	\$ 44.32	41,699	D
Common Stock	02/24/2010	S	500	D	\$ 44.3	41,199	D
Common Stock	02/24/2010	S	600	D	\$ 44.29	40,599	D
Common Stock	02/24/2010	S	500	D	\$ 44.27	40,099	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned
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