

PIPER JAFFRAY COMPANIES  
Form 8-K  
May 04, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 2, 2007

Piper Jaffray Companies

(Exact name of registrant as specified in its charter)

Delaware

1-31720

30-0168701

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

800 Nicollet Mall, Suite 800, Minneapolis,  
Minnesota

55402

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(612) 303-6000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Effective May 2, 2007, the Board of Directors of Piper Jaffray Companies (the "Company") elected Lisa K. Polsky to serve as a Class II director of the Company with a term ending in 2008. Ms. Polsky is the president of Polsky Partners, a New York-based consulting firm specializing in hedge fund allocation, risk management and valuation policy. Ms. Polsky has been appointed by the Board of Directors to serve on the Audit Committee and the Compensation Committee of the Company.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

Effective May 2, 2007, the Board approved an amendment and restatement of the Company's Amended and Restated Bylaws declassifying the Board of Directors and implementing the annual election of all of the Company's directors to be phased in beginning in 2008 and ending in 2010. The Amended and Restated Bylaws are attached hereto as Exhibit 3.1 to this Form 8-K, and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

3.1 Amended and Restated Bylaws (as of May 2, 2007)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Piper Jaffray Companies

*May 4, 2007*

*By: /s/ James L. Chosy*

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*Name: James L. Chosy*

*Title: General Counsel and Secretary*

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Exhibit Index

| <b><u>Exhibit No.</u></b> | <b><u>Description</u></b>                       |
|---------------------------|---|
| 3.1                       | Amended and Restated Bylaws (as of May 2, 2007) |