PIPER JAFFRAY COMPANIES

Form 4

February 22, 2016

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Esckilsen Christine N Issuer Symbol PIPER JAFFRAY COMPANIES (Check all applicable) [PJC] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) 800 NICOLLET MALL 02/18/2016 Chief of Human Capital (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MINNEAPOLIS, MN 55402 Person

(Chij)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	d of (D)	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership		
							Following	(Instr. 4)	(Instr. 4)		
					(4)		Reported				
					(A)		Transaction(s)				
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Common Stock	02/18/2016		F	58	D	\$ 41.87	7,852	D			

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

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				4, and 5)	Date	Expiration		Amount		
			Code V	(A) (D)	Exercisable	Date	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Esckilsen Christine N 800 NICOLLET MALL MINNEAPOLIS, MN 55402

Chief of Human Capital

Signatures

/s/ John W. Geelan for Christine N.
Esckilsen
02/22/2016

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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