

PIPER JAFFRAY COMPANIES
Form 8-K
October 01, 2008

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):

September 30, 2008

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 5.04 Temporary Suspension of Trading Under Registrant's Employee Benefit Plans.

Piper Jaffray Companies (the "Company") provided an updated notice to its directors and executive officers today regarding the previously-announced trading restrictions applicable to the directors and executive officers in connection with the Company's decision to change the third-party administrator for the Company's Retirement Plan (the "Plan") from Milliman to Wells Fargo Retirement Plan Solutions. This transfer had been scheduled to occur effective October 1, 2008. The notice stated that in light of recent market volatility, the Company has decided to postpone this transition. The notice also informed the directors and executive officers that as a result of this postponement, the "blackout" period that began the week of September 21, 2008 has been terminated effective September 29, 2008. During this blackout period, Plan participants were prohibited from making any changes to their investments in the Plan, and directors and executive officers were prohibited from trading any Company equity securities acquired in connection with their service to the Company. The notice also provided that directors and executive officers will be notified when the Company decides to again proceed with the transition from Milliman to Wells Fargo Retirement Plan Solutions, which will require another "blackout" period as described above.

The person designated by the Company to respond to inquiries about the blackout period is Anne Johnson, Head of Human Resources, her phone number is (612) 303-8092 and her address is 800 Nicollet Mall, Suite 800, Mail Stop J09N04, Minneapolis, MN 55402.

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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

September 30, 2008

By: *John W. Geelan*

Name: John W. Geelan
Title: Assistant Secretary