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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation PIPER JAFFRAY FOUNDATION		A Employer identification number 41-1734808
Number and street (or P O box number if mail is not delivered to street address) 800 NICOLLET MALL, J09SFA		B Telephone number (see instructions) (612) 303-0447
City or town, state, and ZIP code MINNEAPOLIS, MN 55402		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 632,163.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule) 915.				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities 3,418.		3,418.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11 4,333.		3,418.		
13	Compensation of officers, directors, trustees, etc 0				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) 25.				
24	Total operating and administrative expenses. Add lines 13 through 23 25.				
25	Contributions, gifts, grants paid 368,204.				368,204.
26	Total expenses and disbursements. Add lines 24 and 25 368,229.				368,204.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements -363,896.				
b	Net investment income (if negative, enter -0-) 3,418.				
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		996,675.	632,163.	632,163.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			996,675.	632,163.	632,163.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		996,675.	632,163.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)			996,675.	632,163.	
31	Total liabilities and net assets/fund balances (see instructions)			996,675.	632,163.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	996,675.
2	Enter amount from Part I, line 27a	2	-363,896.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	632,779.
5	Decreases not included in line 2 (itemize) ▶	5	616.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	632,163.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	935,228.	1,471,669.	0.635488
2010	74,400.	1,007,047.	0.073879
2009	606,021.	1,405,264.	0.431251
2008	633,817.	1,841,319.	0.344219
2007	389,077.	2,545,981.	0.152820
2 Total of line 1, column (d)			2 1.637657
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.327531
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 944,979.
5 Multiply line 4 by line 3			5 309,510.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 34.
7 Add lines 5 and 6			7 309,544.
8 Enter qualifying distributions from Part XII, line 4			8 368,204.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	34 .
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	34 .
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	34 .
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	58 .	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	58 .	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	24 .	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 24 . Refunded <input type="checkbox"/> <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address WWW.PIPERJAFFRAY.COM				
14	The books are in care of GREGORY MEYER Telephone no 612-303-0477 Located at 800 NICOLLET MALL, J09SFA MINNEAPOLIS, MN ZIP+4 55402			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> 1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? <input type="checkbox"/> 1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/> 2b		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) <input type="checkbox"/> 3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> 4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? <input type="checkbox"/> 4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 4		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	

Total. Add lines 1 through 3

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	753,777.
b	Average of monthly cash balances	1b	205,593.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	959,370.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	959,370.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,391.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	944,979.
6	Minimum investment return. Enter 5% of line 5	6	47,249.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	47,249.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	34.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	34.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	47,215.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	47,215.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	47,215.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	368,204.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	368,204.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	34.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	368,170.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				47,215.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 <u>10</u> , 20 <u>09</u> , 20 <u>08</u>				
3 Excess distributions carryover, if any, to 2012				
a From 2007 265,849.				
b From 2008 542,428.				
c From 2009 535,793.				
d From 2010 24,071.				
e From 2011 861,729.				
f Total of lines 3a through e	2,229,870.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>368,204.</u>				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				47,215.
e Remaining amount distributed out of corpus	320,989.			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,550,859.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	265,849.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	2,285,010.			
10 Analysis of line 9.				
a Excess from 2008 542,428.				
b Excess from 2009 535,793.				
c Excess from 2010 24,071.				
d Excess from 2011 861,729.				
e Excess from 2012 320,989.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed.

ATCH 5

b The form in which applications should be submitted and information and materials they should include:

ATCH 6

c Any submission deadlines:

THE APPLICATION CYCLE IS JANUARY 1 THROUGH MARCH 15.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

ATCH 7

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year ATCH 8				
Total			3a	368,204.
b Approved for future payment				
Total			3b	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|----------|---|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date 11/13/13

► Controller

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name
Cindi R. Fuller

Preparer's signature *Carol R. Oliver*

Date
11/12/13

Check <input type="checkbox"/> if self-employed	PTIN P01076310
---	-------------------

Firm's name ▶ KPMG LLP

Firm's address ► 4200 WELLS FARGO CTR., 90 S. 7TH
MINNEAPOLIS, MN

55402

Firm's EIN ► 13-5565207

Phone no 612-305-5000

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**.
- Note:** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Employer identification number (EIN) or	
	PIPER JAFFRAY FOUNDATION		41-1734808	
	Number, street, and room or suite no. If a P.O. box, see instructions.		Social security number (SSN)	
	800 NICOLLET MALL, J09SFA			
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
	MINNEAPOLIS, MN 55402			

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☒ GREGORY MEYER
Telephone No. ☒ 612 303-0477 FAX No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15, 2013
- For calendar year 2012, or other tax year beginning , 20 , and ending , 20
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title Date

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
INTEREST INCOME	3,399.
DIVIDENDS	19.
TOTAL	<u>3,418.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FLOOR BROKERAGE AND CLEARANCE	25.
TOTALS	<u>25.</u>

ATTACHMENT 3

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ACCRUED INTEREST INCOME	616.
TOTAL	<u>616.</u>

Piper Jaffray Foundation

EIN: 41-1734808

12/31/2012

Attachment to 990PF

Part VII-A –Statements Regarding Activities, Question 10

Piper Jaffray&Co.

800 Nicollet Mall

Minneapolis, MN 55402

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 4

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION				
DEBRA L. SCHONEMAN 800 NICOLLET MALL, J09S02	ACTING PRESIDENT/CFO/DIRECTOR 3.00	0	0	0	0
TIMOTHY L. CARTER 800 NICOLLET MALL, J09STR	TREASURER 2.00	0	0	0	0
JOHN W. GEELAN 800 NICOLLET MALL, J09S02	SECRETARY 2.00	0	0	0	0
MARY B. SWANSON 800 NICOLLET MALL, J09STR	ASSISTANT TREASURER 2.00	0	0	0	0
ANDREW S. DUFF 800 NICOLLET MALL, J09S02	DIRECTOR 1.00	0	0	0	0
CHRISTOPHER D CRAWSHAW 800 NICOLLET MALL, J1L24103	DIRECTOR 1.00	0	0	0	0
PATRICK E. GRAY 800 NICOLLET MALL, J12SFI	DIRECTOR 1.00	0	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 4 (CONT'D)

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

THOMAS P. SCHNETTLER
800 NICOLLET MALL, J10N01
MINNEAPOLIS, MN 55402

DIRECTOR

1.00

0

0

0

GRAND TOTALS

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

PIPER JAFFRAY COMMUNITY RELATIONS
800 NICOLLET MALL, J12NMK
MINNEAPOLIS, MN 55402
612-303-8202

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

ALL REQUESTS FOR FUNDING SHOULD BEGIN WITH A COMPLETE PIPER JAFFRAY GRANT APPLICATION AVAILABLE AT PIPERJAFFRAY.COM. THE APPLICATION INCLUDES A COMPLETE LIST OF REQUIRED SUPPORTING MATERIALS.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

PIPER JAFFRAY CORPORATION GIVING WILL NOT FUND:

1. ORGANIZATIONS THAT ARE NOT TAX-EXEMPT UNDER IRS CODE SECTION 501(C) (3) OR EQUIVALENT
2. ORGANIZATIONS THAT DO NOT SERVE COMMUNITIES WHERE PIPER JAFFRAY HAS A BUSINESS PRESENCE
3. INDIVIDUALS OR GROUPS SEEKING SUPPORT FOR PLANNING, PERSONAL NEEDS OR TRAVEL
4. PUBLIC SERVICE OR POLITICAL CAMPAIGNS
5. LOBBYING, POLITICAL OR FRATERNAL ACTIVITIES
6. ORGANIZATIONS RECEIVING PRIMARY FUNDING FROM UNITED WAY
7. ATHLETIC OR PAGEANT SCHOLARSHIPS
8. RELIGIOUS ACTIVITIES OR RELIGIOUS PURPOSES
9. PUBLICATIONS, AUDIO-VISUAL

PIPER JAFFRAY WILL CONSIDER REPEAT GRANTS FOR UP TO THREE CONSECUTIVE YEARS.

Piper Jaffray Foundation

EIN: 41-1734808

12/31/2012

Attachment to 990PF

Part XV – Grants and Contributions Paid During the Year

- 1) Addresses of recipients on the attached list are available on request
- 2) In each case, there is no relationship between the Foundation and the grantee
- 3) In each case, each grantee is 501(c)(3) organization or a public school
- 4) In each case, the purpose is to support the charitable or educational mission of the grantee

FORM 990-E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT B

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

ACHIEVE MINNEAPOLIS

BOARD LEADER GRANTS

4,000.

BESTPREP

BOARD LEADER GRANTS

4,000

ART INSTITUTE OF CHICAGO

BOARD LEADER GRANTS

4,000

BOSTON PHILHARMONIC ORCHESTRA

BOARD LEADER GRANTS

4,000

CARLSON SCHOOL OF MANAGEMENT

BOARD LEADER GRANTS

2,000

GRANT'S GINORMOUS GIFT FOUNDATION

BOARD LEADER GRANTS

4,000

FORM 990E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT B (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INTERCONGREGATIONAL COMMUNITIES ASSOC FOOD SHELTER		BOARD LEADER GRANTS	4,000
MAP FOR NONPROFIT		BOARD LEADER GRANTS	4,000
PITZEL & PITZEL CHILDREN'S FUND		BOARD LEADER GRANTS	4,000
PRIOR LAKE ATHLETICS FOR YOUTH (P L A Y)		BOARD LEADER GRANTS	4,000
SCIENCE MUSEUM OF MINNESOTA		BOARD LEADER GRANTS	4,000
ST LOUIS CHILDREN'S HOSPITAL FOUNDATION		BOARD LEADER GRANTS	4,000

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

ST PATRICK CENTER

BOARD LEADER GRANTS

4,000

THE PLAYRIGHTS' CENTER

BOARD LEADER GRANTS

4,000

TOM KARLIN FOUNDATION

BOARD LEADER GRANTS

4,000

TWIN CITIES URBAN SQUASH

BOARD LEADER GRANTS

4,000

UNITED BY FRIENDSHIP

BOARD LEADER GRANTS

4,000

VOCAL ESSENCE

BOARD LEADER GRANTS

4,000

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

WALKER ART CENTER INC

BOARD LEADER GRANTS

4,000

WILDERNESS INQUIRY

BOARD LEADER GRANTS

4,000

GREATER TWIN CITIES UNITED WAY

CORPORATE MATCH

75,000

EARTHSHARE

CORPORATE MATCH

4,854.

MINNESOTA ENVIRONMENTAL FUND

CORPORATE MATCH

8,126

THE NATURE OF CONSERVANCY OF MINNESOTA

CORPORATE MATCH

31,500

FORM 990BE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JOHNSON COUNTY UNITED WAY		CORPORATE MATCH	120
MILE HIGH UNITED WAY		CORPORATE MATCH	1,879.
UNITED WAY CALIFORNIA CAPITAL REGION		CORPORATE MATCH	400
UNITED WAY		CORPORATE MATCH	100.
UNITED WAY OF CENTRAL CAROLINAS, INC.		CORPORATE MATCH	1,300
UNITED WAY OF CENTRAL IOWA		CORPORATE MATCH	15,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

UNITED WAY OF CENTRAL WEST VIRGINIA

CORPORATE MATCH

620

UNITED WAY OF DELAWARE & OTSEGO COUNTIES, INC

CORPORATE MATCH

100

UNITED WAY OF DUPAGE/WEST COOK

CORPORATE MATCH

100.

UNITED WAY OF COASTL FAIRFIELD COUNTY

CORPORATE MATCH

250.

UNITED WAY OF CULLMAN COUNTY

CORPORATE MATCH

50

UNITED WAY OF WEST ESSEX AND WEST HUDSON

CORPORATE MATCH

50

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT B (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

UNITED WAY OF FRESNO COUNTY

CORPORATE MATCH

50

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES

CORPORATE MATCH

25

UNITED WAY OF GREATER CLEVELAND

CORPORATE MATCH

225.

UNITED WAY OF GREATER HOUSTON

CORPORATE MATCH

100.

UNITED WAY OF GREATER KANSAS CITY

CORPORATE MATCH

1,385

UNITED WAY OF GREATER MCHENRY COUNTY, INC.

CORPORATE MATCH

40

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT B (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

UNITED WAY OF GREATER MILWAUKEE

CORPORATE MATCH

480

UNITED WAY OF NORTHERN NEW JERSEY

CORPORATE MATCH

100.

UNITED WAY OF GREATER ST LOUIS, INC

CORPORATE MATCH

940

UNITED WAY OF KING COUNTY

CORPORATE MATCH

3,650.

UNITED WAY OF MA BAY AND MERRIMACK VALLEY

CORPORATE MATCH

50

UNITED WAY OF METROPOLITAN CHICAGO

CORPORATE MATCH

11,120

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

UNITED WAY OF MONMOUTH COUNTY

CORPORATE MATCH

360

UNITED WAY OF METRO NASHVILLE

CORPORATE MATCH

200

UNITED WAY OF CENTRAL NEW YORK, INC.

CORPORATE MATCH

25

UNITED WAY OF NEW YORK CITY

CORPORATE MATCH

1,325

UNITED WAY OF NORTH ESSEX

CORPORATE MATCH

100

UNITED WAY OF SAN ANTONIO AND BEXAR CTY

CORPORATE MATCH

200.

FORM 990PF, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

UNITED WAY OF SAN DIEGO COUNTY

CORPORATE MATCH

50

UNITED WAY OF SOUTHEASTERN IDAHO

CORPORATE MATCH

200

UNITED WAY OF SOUTHEASTERN PENNSYLVANIA

CORPORATE MATCH

75

UNITED WAY OF SOUTHERN CHESTER COUNTY

CORPORATE MATCH

500.

UNITED WAY OF THE BAY AREA

CORPORATE MATCH

1,475

UNITED WAY OF THE GREATER CAPITAL REGION

CORPORATE MATCH

200.

FORM 990-BE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNITED WAY OF THE MID-SOUTH		CORPORATE MATCH	75
UNITED WAY OF WASHINGTON COUNTY EAST INC.		CORPORATE MATCH	2,400
VALLEY OF THE SUN UNITED WAY		CORPORATE MATCH	1,125
THE ART INSTITUTE OF CHICAGO		REGIONAL GIVING	25,000
CHILDREN'S HOSPITALS & CLINICS OF MN		HEADQUARTER GIVING	10,000
COMMUNITY REINVESTMENT FUND (CRF)		HEADQUARTER GIVING	15,000

FORM 990-BE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

EMBARCADERO YMCA

HEADQUARTER GIVING

2,500

SCIENCE MUSEUM OF MINNESOTA

HEADQUARTER GIVING

5,000

VOLUNTEER PROGRAM

VOLUNTEER PROGRAM

3,000

MATCHING GIFT PROGRAM

MATCHING GIFT PROGRAM

63,780.

TOTAL CONTRIBUTIONS PAID

168,204

Piper Jaffray
Community Relations
800 Nicollet Mall, J12NMK
Minneapolis, MN 55402

INSTRUCTIONS

Please read this document carefully and review the Piper Jaffray grant guidelines before completing this application. You may reproduce this form on your computer, or type or print legibly the requested information. Please keep your answers as brief as possible. This application is also available at piperjaffray.com. ALL grant applicants must complete each section include the required attachments, and sign and date the application.

SECTION I

ORGANIZATION INFORMATION

Name of Organization				
Address			City	State
Phone	Fax	Organizational Web Site		Federal Tax Identification Number
Executive Director		Phone	Fax	E-mail
Primary Contact, if other than Executive Director		Phone	Fax	E-mail
Please provide a brief overview of the organization				
Purpose of grant (may include additional attachment to outline goals, objectives and timeframe)				
Please provide a description of the program				

GRANT REQUEST INFORMATION

Amount Requested \$	Area of Focus <input type="checkbox"/> Community <input type="checkbox"/> Economic Education <input type="checkbox"/> Arts/culture	
Date of Application	Type of Request (Check One) <input type="checkbox"/> General Operating <input type="checkbox"/> Program/Project	
Has the organization received a grant from Piper Jaffray in the last three years?	<input type="checkbox"/> No <input type="checkbox"/> Yes if yes, please list date(s) and amount(s) for prior year(s)	
Please list any Piper Jaffray employees involved in your organization and their roles		
Please specify geographic area(s) served		
Does this organization receive support from United Way?	<input type="checkbox"/> No <input type="checkbox"/> Yes if yes, what percent of budget? _____ %	

SECTION II**FINANCIAL INFORMATION**

Organization's annual operating budget \$ _____		
Organization's current year expenses	Is this higher or lower than previous year's expenses? <input type="checkbox"/> Higher <input type="checkbox"/> Lower	Higher or lower by what percent? _____ %
Organization's Fiscal Year _____		
During the current fiscal year, what dollar amount or percent of the total expense budget is for administrative/overhead and fundraising expenses? \$ _____ or _____ %		
Has the organization experienced an operating deficit (i.e., expenses exceeded revenue) in the last two years?		<input type="checkbox"/> No <input type="checkbox"/> Yes
		If yes, what was the year/amount of the deficit? Year/\$ _____ Year/\$ _____
Please explain the deficit(s) above and the plans for reducing or eliminating it 		

PROGRAM OR PROJECT INFORMATION

What are the timelines for the project and for fundraising?
What is the budget for the program/project? \$ _____
How does this effort address a community need? Please describe the community and clients that will benefit
Please explain how you have measured or will measure the success of the program/project

SECTION III**ATTACHMENTS REQUIRED FOR ALL GRANT APPLICANTS**

Please enclose one copy of each of the following items <input type="checkbox"/> 1 Cover letter <input type="checkbox"/> 2 A copy of your current IRS determination letter indicating tax exempt 501(c)(3) status <input type="checkbox"/> 3 Board of Directors list, including names, phone number and affiliations <input type="checkbox"/> 4 Annual report, if available, or other material summarizing organizational activities and outcomes achieved <input type="checkbox"/> 5 Current year itemized operating revenue and expense budget for the organization <input type="checkbox"/> 6 Most recent audited financial statements or IRS Form 990 <input type="checkbox"/> 7 A list of major corporate and foundation donors for the past two years <input type="checkbox"/> 8 A one-page summary of the organization's three major core programs or activities <input type="checkbox"/> 9 Budget of program, project, or capital campaign, if applicable

AUTHORIZATION

The undersigned certifies that they are authorized to represent the organization applying for a grant and that the information contained in this application is accurate. The undersigned agrees that if a grant is awarded to the organization (1) the grant will be used for the purpose outlined in the grant award letter and may not be expended for any other purpose without prior written approval from Piper Jaffray, (2) Piper Jaffray has received nothing of material value in exchange for the grant, and (3) information about the organization and the grant may be used by Piper Jaffray in any published materials	
Signature of Executive Director or Board Chair X	Date

Piper Jaffray Community Sustainability 2012 Funding Guidelines

Mission

Piper Jaffray works to build vibrant and sustainable communities. Through leadership, volunteerism and partnership, we will make a positive impact.

Focus

Community Sustainability: We believe that there are multiple systems that make up and enhance the quality of life in a sustainable community.

- We are dedicated to the idea that community investment & education build strong economies.
- We believe arts and culture are crucial for vibrant community life.

Funding Guidelines

Impact Areas:

- Programs will have special emphasis on future generations and/or those at-risk.
 - Programs must be innovative, collaborative and implemented through organizations that support a significant component of the local population in our key markets of business and employee presence.
1. **Organizations and programs that support community sustainability through community investment.**
Specifically, community investment in neighborhood-based, small business programs in low-income areas that promote sustainable employment and replicable success.
 2. **Education initiatives that directly support the economic health of individuals and communities through the following:**
 - a) Science, math, engineering or technology (STEM) programs for diverse student groups.
 - b) Economic education emphasizing economics and emerging industries [*excludes* "personal finance" and "money management" education].
 - c) Access-to-higher education programs for disadvantaged youth.
 3. **Major arts and cultural organizations that enhance the quality of life in the community.**
Specifically, we choose to support arts and cultural organizations through sponsorship. Please see sponsorship funding guidelines for more details.

Other Priorities:

- We are committed to our communities' health and environmental sustainability and as such, provide support for a) innovative programs to develop and track new advances in children's chronic health concerns and b) umbrella programs which support innovation and entrepreneurship to leverage environmental opportunities. *Note: We do not accept unsolicited requests in these areas.*
- An engaged citizenry is a productive one. Specifically, we fund initiatives that encourage civic engagement of young people.

We will not consider:

- Capital campaign funding
- Organizations that are not tax-exempt under Internal Revenue Code section 501(c)(3) or the equivalent
- Organizations that do not serve communities where Piper Jaffray has a business presence
- Individuals or groups seeking support for planning, personal needs or travel
- Public service or political campaigns
- Lobbying, political or fraternal activities
- Organizations receiving primary funding from United Way
- Athletic or pageant scholarships
- Religious activities or religious purposes
- Publications, audio-visual

Grant Application Procedures and Requirements

The 2012 application cycle is by **invitation only**. Applications from those non-profits invited to apply are due July 31, 2012. Grant decisions and funding will occur by October 15, 2012.

Piper Jaffray will provide support for a limited number of programs or projects that serve our communities and fall within our guidelines. Priority will be given to organizations that meet our guidelines and involve our employees.