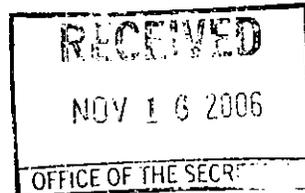




06066544

CONFIDENTIAL TREATMENT REQUESTED

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



NON-PUBLIC

Form 13F

Form 13F COVER PAGE

13F CONP 12/12/06

Report for the Calendar Year or Quarter Ended: September 30, 2006

Check here if Amendment [ ] ; Amendment Number: \_\_\_\_\_

This Amendment (Check only one.):  
[ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Piper Jaffray Companies  
Address: 800 Nicollet Mall, Suite 800  
Minneapolis, MN 55402-7020

Form 13F File Number: 28-10776

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Greg Meyer  
Title: Controller  
Phone: 612-303-6000

PROCESSED

B

MAR 07 2007

THOMSON  
FINANCIAL

Signature, Place, and Date of Signing:

[Signature]

Minneapolis, MN  
[City, State]

11/14/06  
[Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

*[Handwritten mark]*

**CONFIDENTIAL TREATMENT REQUESTED**

**Form 13F SUMMARY PAGE**

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 1

Form 13F Information Table Value Total: \$ 2,502  
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report. NONE

CONFIDENTIAL TREATMENT REQUESTED

Form 13F Information Table

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8				
NAME OF ISSUER	TITLE OF CLASS	CUSIP	Value (\$1000)	SHRS OR PRN AMT	SH/PRN	PUT/CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
SANGAMO BIOSCIENCES INC	COM	1800677106	2502	450000	SH		SOLE		450000	0	0

END