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Piper Jaffray exit

Piper Jaffray's London office, which employs about 75 people, is shedding a significant number of jobs as it exits origination and distribution of European securities.

Mainly focused on healthcare and biotechnology, its European equity research team is led by **Sam Fazeli**, who covers biotechnology stocks. He, along with **Michael McNamara**, who covers clean technology and renewables, and **Graeme Clark**, overseeing software and IT services, are among the team's best-known analysts.

Piper Jaffray was broker to about 17 listed companies including SkyePharma, Antisoma, Axis-Shield and Hutchison China MediTech, and a nominated adviser to D1 Oils, GW Pharmaceuticals and IS Pharma.