

May 23, 2005

Mr. Bob Schmitt
Twin Cities Advantage
660 Virginia Shores Circle
Excelsior, MN 55331

Dear Bob:

I have enjoyed the two opportunities to work with you here at Piper Jaffray. Your integrity, professionalism, expert knowledge, combined with your clear thinking have brought many benefits to Piper Jaffray's printing / copier programs. In both projects, you have gone beyond your commitment, and helped with coaching my staff after the engagement was completed.

I very much enjoyed our collaboration, and I'm confident that you can deliver similarly outstanding results for other clients.

Most sincerely and best wishes,



Ronald F. Finelli
Managing Director - Shared Services