



## U.S. Bancorp Piper Jaffray Hires Clinton Morrison as Senior Research Analyst

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Within Portfolio Strategy Group

MINNEAPOLIS, May 20 /PRNewswire-FirstCall/ -- U.S. Bancorp Piper Jaffray is pleased to announce that Clint Morrison has joined the firm's Private Advisory Services division as a senior research analyst covering regional small-cap, growth stocks. Morrison joins the firm from Miller Johnson Steichen Kinnard in Minneapolis, where he was director of Equity Research. He will be located in the Minneapolis office of U.S. Bancorp Piper Jaffray.

The Portfolio Strategy Group provides investment advice to U.S. Bancorp Piper Jaffray financial advisors and individual investors, including advice regarding portfolio strategy, market trends and selection of individual equity and fixed income securities. Regional small-cap growth stocks is a new coverage area for the Group, expanding its existing service.

We are very excited to have Clint on board, said Paul Grangaard, president of the Private Advisory Services division at U.S. Bancorp Piper Jaffray. The Small-Cap, regional stocks will be a tremendous addition to our existing coverage within the Portfolio Strategy Group, which is focused exclusively on serving individual investors. Clint's talents and industry experience will be a welcomed addition to the firm.

Morrison holds a bachelor's degree in economics from Claremont McKenna College in Claremont, Calif., and a master of business administration from the University of Minnesota in Minneapolis. He also holds a Chartered Financial Analyst designation.

U.S. Bancorp Piper Jaffray, a subsidiary of Minneapolis-based

U.S. Bancorp (NYSE: USB), provides a full range of investment products and services to individuals, institutions and businesses. Approximately 1,060 financial advisors provide investment guidance to clients through more than 120 offices in 19 Midwest, Mountain, Southwest and Pacific states. The company also has a national reputation for its expertise in debt and equity financing for growth companies. U.S. Bancorp offers a comprehensive range of financial solutions through U.S. Bank, U.S. Bancorp Asset Management, U.S. Bancorp Investments and U.S. Bancorp Piper Jaffray. For more information, visit the Web site at <http://www.piperjaffray.com>.

Nondeposit investment products are not insured by the FDIC, are not deposits or other obligations of or guaranteed by U.S. Bank National Association or its affiliates, and involve investment risks, including possible loss of the principal amount invested. Securities products and services are offered through U.S. Bancorp Piper Jaffray Inc., member SIPC and NYSE, Inc., a subsidiary of U.S. Bancorp. (5/99-0679)

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(USB)

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