VULCAN INTERNATIONAL CORP
Form SC 13G
February 14, 2012

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                        UNITED STATES
              SECURITIES AND EXCHANGE COMMISSION
                    Washington, DC 20549

                        SCHEDULE 13G
            Under the Securities and Exchange Act of 1934
                     (Amendment No. __)

                Vulcan International Corp.
-----------------------------------------------------------------
                    (Name of Issuer)

                      Common Stock
-----------------------------------------------------------------
               (Title of Class of Securities)

                      929136109
-----------------------------------------------------------------
                    (CUSIP Number)

                  December 31, 2011
-----------------------------------------------------------------
     (Date of Event Which Requires Filing of this Statement)
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Check the appropriate box to designate the rule pursuant to
which this Schedule is filed:

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        [X]     Rule 13d-1 (b)
        [ ]     Rule 13d-1 (c)
        [ ]     Rule 13d-1 (d)
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* The remainder of this cover page shall be filled out for a
reporting person's initial filing on this form with respect to
the subject class of securities, and for any subsequent amendment
containing information which would alter the disclosures provided
in a prior cover page.

The information required in the remainder of this cover page
shall not be deemed to be "filed" for the purpose of Section 18
of the Securities Exchange Act of 1934 ("Act") or otherwise
subject to the liabilities of that section of the Act, but shall
be subject to all other provisions of the Act (however, see
the Notes.)

CUSIP NO. 929136109   13G


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1     Name of Reporting Person / IRS Identification Number:
      Piper Jaffray Companies / 30-0168701


-----------------------------------------------------------------
2     Check the Appropriate Box if a Member of a Group   (a)  [ ]
                                                         (b)  [ ]


-----------------------------------------------------------------
3     SEC Use Only


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4      Citizenship or Place of Organization
       Delaware

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   Number of
               5      Sole Voting Power
   Shares             50,738 Shares
               ------------------------------------------------
 Beneficially
               6      Shared Voting Power
  Owned By            0 Shares
               ------------------------------------------------
    Each
               7      Sole Dispositive Power
  Reporting          50,738 Shares
               ------------------------------------------------
   Person
               8      Shared Dispositive Power
    With             0 Shares
--------------------------------------------------------------------
9     Aggregate Amount Beneficially Owned by Each Reporting Person
      50,738 Shares  (See Exhibit A)

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10    Check if the Aggregate Amount in Row (9) Excludes Certain
      Shares  [ ]

--------------------------------------------------------------------
11    Percent of Class Represented by Amount in Row (9)
      5.19%

--------------------------------------------------------------------
12    Type of Reporting Person
      HC

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Item 1     (a)  Name of Issuer: Vulcan International Corp.
Item 1     (b)  Name of Issuer's Principal Executive Offices:
                300 Delaware Avenue, Suite 1704
                Wilmington, DE 19801

Item 2     (a)  Person Filing: Piper Jaffray Companies
Item 2     (b)  Address: 800 Nicollet Mall Suite 800
                         Minneapolis, MN 55402

Item 2     (c)  Citizenship: Piper Jaffray Companies is a
                             Delaware Corporation

Item 2     (d)  Title of Class of Securities: Common Stock
Item 2     (e)  CUSIP Number: 929136109

Item 3     This statement is filed pursuant to Rule 13d-1(b) or
           13d-2(b) and the person filing, Piper Jaffray Companies,
           is a parent holding company in accordance with Section
           240.13d-1(b)(ii)(G). (Note: See Item 7).
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Item 4   Ownership

     (a)   Amount Beneficially Owned:
          Advisory Research, Inc.   50,738 Shares

     (b)   Percent of Class   5.19%

     (c)   Number of shares as to which reporting person has:
          (i)   Sole Voting Power   50,738 Shares
          (ii)   Shared Voting Power   0   Shares
          (iii) Sole Dispositive Power   50,738 Shares
          (iv)   Shared Dispositive Power 0   Shares

Item 5   Ownership of Five Percent or Less of a Class:
      If this statement is being filed to report the fact
      that as of the date hereof the reporting person has
      ceased to be the beneficial owner of more than five
      percent of the class of securities, check the
      following [ ]

Item 6   Ownership of More than Five Percent on Behalf of Another
      Person: The clients referenced in Exhibit A have the
      right to receive or the power to direct the receipt of
      dividends from, or the proceeds from the sale of the
      securities held in their respective accounts. No client's
      interest is known to exceed 5% of the class of securities.

Item 7   Identification and Classification of the Subsidiary
      Which Acquired the Security being Reported on by the
      Parent Holding Company:

      See attached Exhibit A.

Item 8   Identification and Classification if Members of
      the Group: Not Applicable

Item 9   Notice of Dissolution of Group: Not Applicable

Item 10   Certification

      By signing below I certify that, to the best of my
      knowledge and belief, the securities referred to
      above were acquired and are held in the ordinary
      course of business and were not acquired and are
      not held for the purpose of or with the effect of
      changing or influencing the control of the issuer
      of such securities and were not acquired and are
      not held in connection with or as a participant
      in any transaction having such purposes or effect.

                SIGNATURE

After reasonable inquiry and to the best of my knowledge and
belief, I certify that the information set forth in this
statement is true, complete and correct.

            2/14/2012

            Date

            Piper Jaffray Companies

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                    By /s/ Brien M. O'Brien
                    -------------------------------
                    Signature

                    Brien M. O'Brien
                    Head of Asset Management
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                    Name/Title



                    Advisory Research, Inc.

                    By /s/ Brien M. O'Brien
                    -------------------------------
                    Signature

                    Brien M. O'Brien
                    Chief Executive Officer
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                    Name/Title
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          JOINT FILING AGREEMENT
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The undersigned persons, on February 14, 2012, agree and consent
to the joint filing on their behalf of this Schedule 13G
in connection with their beneficial ownership of the Common
Stock of Vulcan International Corp. at December 31, 2011.

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                    Piper Jaffray Companies

                    By /s/ Brien M. O'Brien
                    -------------------------------
                    Signature

                    Brien M. O'Brien
                    Head of Asset Management
                    -------------------------------
                    Name/Title


                    Advisory Research, Inc.

                    By /s/ Brien M. O'Brien
                    -------------------------------
                    Signature

                    Brien M. O'Brien
                    Chief Executive Officer
                    -------------------------------
                    Name/Title
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          EXHIBIT A
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Pursuant to the instructions in Item 7 of Schedule 13G, Advisory
Research, Inc. ("ARI"), 180 N. Stetson, Chicago, IL 60601, a
wholly-owned subsidiary of Piper Jaffray Companies and an
investment adviser registered under Section 203 of the

Investment Advisers Act of 1940, is the beneficial owner of
50,738 shares or 5.19% of the Common Stock outstanding
of Vulcan International Corp. ("the Company") as a result of
acting as investment adviser to various clients.

Piper Jaffray Companies may be deemed to be the beneficial owner
of these 50,738 shares through control of ARI. However, Piper
Jaffray Companies disclaims beneficial ownership of such shares.
In addition, the filing of this Schedule 13G shall not be construed
as an admission that the reporting person or any of its affiliates
is the beneficial owner of any securities covered by this Schedule
13G for any other purposes than Section 13(d) of the Securities
Exchange Act of 1934.