

FIRST ALBANY COMPANIES INC

Form 8-K

September 17, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 17, 2007

First Albany Companies Inc.

(Exact name of registrant as specified in its charter)

| | | |
|---|---|---|
| New York (State of other jurisdiction of incorporation) | 0-14140 (Commission File Number) | 22-2655804 (IRS Employer Identification No.) |
|---|---|---|

677 Broadway, Albany, New York 12207
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (518) 447-8500

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On September 17, 2007, First Albany Companies Inc. (the Company) issued a press release announcing that it has completed the sale of its Municipal Capital Markets business to DEPFA BANK plc. A copy of the press release is furnished with this Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | Press Release of First Albany Companies Inc. dated September 17, 2007 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

FIRST ALBANY COMPANIES INC.

By: /s/ C. Brian Coad

Name: C. Brian Coad

Title: Chief Financial Officer

Date: September 17, 2007