

FIRST ALBANY COMPANIES INC

Form 8-K

May 31, 2006

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**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): May 31, 2006

First Albany Companies Inc.

(Exact name of registrant as specified in its charter)

New York

0-14140

22-2655804

(State of other jurisdiction
of incorporation)

(Commission
File Number)

(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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EX-99.1: PRESS RELEASE

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Item 8.01 Other Events

On May 31, 2006, First Albany Companies Inc. (the Company), issued a press release announcing the repayment of \$13.6 million in loans which were scheduled to mature on June 15, 2006. A copy of the press release is furnished with this Form 8-K as exhibit 99.1.

(c) Exhibits.

Exhibit 99.1 Press Release of First Albany Companies Inc. dated May 31, 2006

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/ Alan P. Goldberg

Name: Alan P. Goldberg

Title: President and Chief Executive Officer

Date: May 31, 2006