

- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act(17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On May 10, 2007, First Albany Companies Inc. (the "Company") issued a press release announcing the Company's results for the period ended March 31, 2007. A copy of the press release is furnished with this Form 8-K as exhibit 99.1.

Item 9.01 Financial Statements Pro Forma Financial Information and Exhibits.

(c) Exhibits.

Exhibit 99.1 – Press Release of First Albany Companies Inc. dated May 10, 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.

Dated: 05/10/2007

/s/ C. Brian Coad

C. Brian Coad

Chief Financial Officer