

BROADPOINT SECURITIES GROUP, INC.
Form SC 13D/A
June 09, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

Under the Securities Exchange Act of 1934

(AMENDMENT NO. 5)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)*

BROADPOINT SECURITIES GROUP, INC. (f/k/a First Albany Companies Inc.)
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of Class of Securities)

318465101
(CUSIP Number)

Robert H. Weiss
General Counsel
MatlinPatterson Global Advisers LLC
520 Madison Avenue
New York, New York 10022
Telephone: (212) 651-9525
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

June 4, 2008
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7 for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

The information required on 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 (“Exchange Act”) or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

CUSIP NO. 318465101

SCHEDULE 13D

1	NAME OF REPORTING PERSON S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON	
2	MatlinPatterson FA Acquisition LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	AF, WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 43,093,261
	9	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON SOLE DISPOSITIVE POWER
	10	WITH SHARED DISPOSITIVE POWER 43,093,261
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

0

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

PN

2

CUSIP NO. 318465101

SCHEDULE 13D

1	NAME OF REPORTING PERSON	
	S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON	
	MPII Special Cayman Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF, WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Cayman Islands	
	7	SOLE VOTING POWER
	8	-0- SHARED VOTING POWER
	9	43,093,261 SOLE DISPOSITIVE POWER
	10	-0- SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	43,093,261

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

0

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

CO

3

CUSIP NO. 318465101

SCHEDULE 13D

1	NAME OF REPORTING PERSON S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON	
	MatlinPatterson Global Opportunities Partners II L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	AF, WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	0
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
	7	SOLE VOTING POWER
	8	-0- SHARED VOTING POWER
	9	43,093,261 SOLE DISPOSITIVE POWER
	10	-0- SHARED DISPOSITIVE POWER
		43,093,261

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY
EACH REPORTING PERSON

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

0

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

PN

4

CUSIP NO. 318465101

SCHEDULE 13D

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON

2 MatlinPatterson Global Opportunities Partners (Cayman) II L.P.
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 AF, WC
 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

8 -0- SHARED VOTING POWER

9 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
 43,093,261 SOLE DISPOSITIVE POWER

10 WITH 10 -0- SHARED DISPOSITIVE POWER

11 43,093,261
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

0

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

PN

5

CUSIP NO. 318465101

SCHEDULE 13D

1	NAME OF REPORTING PERSON	
	S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON	
2	MatlinPatterson Global Partners II LLC	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/>
		(b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF, WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
		7
		SOLE VOTING POWER
		8
		-0-
		SHARED VOTING POWER
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	9
		43,093,261
		SOLE DISPOSITIVE POWER
	WITH	10
		-0-
		SHARED DISPOSITIVE POWER
		43,093,261
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

0

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

HC

6

CUSIP NO. 318465101

SCHEDULE 13D

1	NAME OF REPORTING PERSON S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON	
2	MatlinPatterson Global Advisers LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	AF, WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 43,093,261
	9	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON SOLE DISPOSITIVE POWER
	10	WITH SHARED DISPOSITIVE POWER 43,093,261
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

IA

7

CUSIP NO. 318465101

SCHEDULE 13D

1	NAME OF REPORTING PERSON S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON	
2	MatlinPatterson Asset Management LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	AF, WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7	SOLE VOTING POWER
	8	-0- SHARED VOTING POWER
	9	43,093,261 SOLE DISPOSITIVE POWER
	10	-0- SHARED DISPOSITIVE POWER
11	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	43,093,261

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

HC

8

CUSIP NO. 318465101

SCHEDULE 13D

1	NAME OF REPORTING PERSON	
	S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON	
	MatlinPatterson LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/>
		(b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF, WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
		7
		SOLE VOTING POWER
		8
		-0- SHARED VOTING POWER
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	9
		43,093,261
		SOLE DISPOSITIVE POWER
	WITH	10
		-0- SHARED DISPOSITIVE POWER
		43,093,261
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

HC

9

CUSIP NO. 318465101

SCHEDULE 13D

1	NAME OF REPORTING PERSON		
	S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON		
	David J. Matlin		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)	<input type="radio"/>
		(b)	<input type="radio"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	AF, WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	United States		
		7	SOLE VOTING POWER
			-0-
		8	SHARED VOTING POWER
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON		43,093,261
		9	SOLE DISPOSITIVE POWER
	WITH		-0-
		10	SHARED DISPOSITIVE POWER
			43,093,261
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

0

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

IN

10

CUSIP NO. 318465101

SCHEDULE 13D

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON

2 Mark R. Patterson
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 AF, WC
 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

8 -0- SHARED VOTING POWER

9 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
 43,093,261 SOLE DISPOSITIVE POWER

10 WITH 10 -0- SHARED DISPOSITIVE POWER

11 43,093,261
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,093,261

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

0

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW (11)

62.0245%

14

TYPE OF
REPORTING
PERSON

IN

11

INTRODUCTION.

This amendment (“Amendment No. 5”) amends the Schedule 13D Statement, dated May 14, 2007 (the “Statement”, and as amended by Amendment No. 1 thereto, dated July 24, 2007, Amendment No. 2 thereto, dated September 21, 2007, Amendment No. 3 thereto, dated February 26, 2008, and Amendment No. 4 thereto, dated February 29, 2008, the “Amended Statement”) filed on behalf of (i) MatlinPatterson FA Acquisition LLC, a Delaware limited liability company (“Matlin FA”), (ii) MatlinPatterson Global Opportunities Partners II L.P. (“Matlin Partners (Delaware)”), a Delaware limited partnership, (iii) MatlinPatterson Global Opportunities Partners (Cayman) II L.P. (“Matlin Partners (Cayman)”) and, together with Matlin Partners (Delaware), the “Matlin Partners”), a Cayman Islands limited partnership, (iv) MatlinPatterson Global Advisers LLC (“Matlin Advisers”), a Delaware limited liability company, by virtue of its investment authority over securities held by each of the Matlin Partners, (v) MatlinPatterson Global Partners II LLC (“Matlin Global Partners”), a Delaware limited liability company, as the general partner of each of the Matlin Partners, (vi) MatlinPatterson Asset Management LLC (“Matlin Asset Management”), a Delaware limited liability company, as the holder of all of the membership interests in Matlin Global Partners and Matlin Advisers, (vii) MatlinPatterson LLC (“MatlinPatterson”), a Delaware limited liability company, as the holder of all of the membership interests in Matlin Asset Management, (viii) David J. Matlin and Mark R. Patterson each, as a holder of 50% of the membership interests in MatlinPatterson, (ix) Christopher Pechock and Frank Plimpton, each an employee of Matlin Advisers, as the persons named in the Proxies described in the Statement, and (x) MPII Special Cayman Ltd., an exempted company incorporated in the Cayman Islands (“MPII Special”). Matlin FA, Matlin Partners (Delaware), Matlin Partners (Cayman), Matlin Advisers, Matlin Global Partners, Matlin Asset Management, MatlinPatterson, David J. Matlin, Mark R. Patterson and MPII Special are collectively referred to in this Amendment No. 5 as the “Reporting Persons” and each is a “Reporting Person.” Christopher Pechock and Frank Plimpton ceased to hold any voting rights in the shares described in the Statement as of September 21, 2007 (as reflected in Amendment No. 2 to the Statement and Amendment No. 3 to the Statement) and are no longer Reporting Persons for the purpose hereof. The Statement, as previously amended, disclosed the shared beneficial ownership by the Reporting Persons (other than MPII Special) of 43,093,261 shares (the “Shares”) of the common stock, par value \$0.01 per share (“Common Stock”), of Broadpoint Securities Group, Inc. (the “Issuer”) held by Matlin FA. On June 4, 2008, MPII Special was admitted as an additional member of Matlin FA holding preferred membership interests giving MPII Special the ability to elect a majority of the board of directors of Matlin FA. Matlin Partners (Delaware) and Matlin Partners (Cayman) are the sole shareholders of MPII Special. This Amendment No. 5 is being filed to disclose MPII Special’s shared beneficial ownership of the Shares. Capitalized terms used and not defined in this Amendment No. 5 shall have the meanings set forth in the Amended Statement. Except as specifically provided herein, this Amendment No. 5 does not modify any of the information previously reported on the Amended Statement.

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is amended and supplemented by adding the following:

(x) MPII Special is an exempted company incorporated in the Cayman Islands. The principal business of MPII Special is to invest in equity and debt securities of companies.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 is amended and supplemented by adding the following:

13 Joint Filing Agreement dated as of June 4, 2008 among the Reporting Persons.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this Statement is true, complete and correct.

Dated: June 4, 2008

MATLINPATTERSON FA ACQUISITION LLC

By: /s/ Mark R. Patterson
Name: Mark R. Patterson
Title: Member

MPII SPECIAL CAYMAN LTD.

By: /s/ David J. Matlin
Name: David J. Matlin
Title: Chief Executive Officer and
President

MATLINPATTERSON LLC

By: /s/ Mark R. Patterson
Name: Mark R. Patterson
Title: Member

MATLINPATTERSON ASSET MANAGEMENT LLC

By: /s/ Mark R. Patterson
Name: Mark R. Patterson
Title: Chairman

MATLINPATTERSON GLOBAL ADVISERS LLC

By: /s/ Mark R. Patterson
Name: Mark R. Patterson
Title: Chairman

MATLINPATTERSON GLOBAL PARTNERS II LLC

By: /s/ Mark R. Patterson
Name: Mark R. Patterson
Title: Director

MATLINPATTERSON GLOBAL OPPORTUNITIES
PARTNERS II L.P.

By: MatlinPatterson Global Partners
II LLC, its general partner

By: /s/ Mark R. Patterson
Name: Mark R. Patterson
Title: Director

MATLINPATTERSON GLOBAL OPPORTUNITIES
PARTNERS (Cayman) L.P.

By: MatlinPatterson Global Partners
II LLC, its general partner

By: /s/ Mark R. Patterson
Name: Mark R. Patterson
Title: Director

DAVID J. MATLIN

By: /s/ David J. Matlin
Name: David J. Matlin

MARK R. PATTERSON

By: /s/ Mark R. Patterson
Name: Mark R. Patterson

EXHIBIT INDEX

- 1 Joint Filing Agreement, dated as of June 4, 2008, among the Reporting Persons.