

FIRST ALBANY COMPANIES INC

Form 8-K

February 27, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 or 15 (d) OF THE
SECURITIES EXCHANGE ACT of 1934**

February 27, 2004

(Date of Report date of earliest event reported)

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.)

30 South Pearl Street, Albany, New York 12207

(Address of Principal Executive Offices)

(Zip Code)

(518) 447-8500

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Item 5.

Other Events and Required FD Disclosure

On February 27, 2004, First Albany Companies Inc. issued a press release announcing that it has raised \$10 million through a private placement of securities. A copy of such press release is attached hereto as Exhibit 99.1

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:2/27/04

/S/GEORGE C. MCNAMEE

George C. McNamee

Chairman of the Board