

FIRST ALBANY COMPANIES INC

Form 3

June 08, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Arciero-Craig Patricia

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

05/29/2007

3. Issuer Name and Ticker or Trading Symbol

FIRST ALBANY COMPANIES INC [FACT]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

General Counsel

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person

FIRST ALBANY COMPANIES INC., 677 BROADWAY

(Street)

ALBANY, NY 12207

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

23,729 ⁽¹⁾ ⁽²⁾

D

A

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option	Â (3)	Â (4)	Common Stock	15,505	\$ (5)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Arciero-Craig Patricia FIRST ALBANY COMPANIES INC. 677 BROADWAY ALBANY, NY 12207	Â	Â	Â General Counsel	Â

Signatures

Patricia
Arciero-Craig
06/08/2007

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 647 shares of phantom stock units acquired under First Albany Companies Inc. Deferred Compensation Plan for Professional & Other Highly Compensated Employees.
- (2) Includes 12,397 shares of restricted stock granted under the Company's Long Term Incentive Plans, which are subject to certain vesting conditions through 02/15/09.
- (3) The options are currently exercisable.
- (4) 8,146 of the options reported herein expire on 04/15/2008; 3,859 of the options expire on 04/24/2012; and the remaining 3,500 options expire on 12/12/2012.
- (5) The options are exercisable at prices between \$5.7687 and \$8.7449.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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