

ALBANY MOLECULAR RESEARCH INC

FORM 10-K/A (Amended Annual Report)

Filed 05/10/17 for the Period Ending 12/31/16

Address	21 CORPORATE CIRCLE P O BOX 15098 ALBANY, NY 12203-5154
Telephone	5184640279
CIK	0001065087
Symbol	AMRI
SIC Code	8731 - Commercial Physical and Biological Research
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

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

FORM 10-K/A
(Amendment No. 1)

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2016

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-35622

Albany Molecular Research, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

14-1742717

(I.R.S. Employer
Identification No.)

26 Corporate Circle

Albany, New York

(Address of principal executive offices)

12212

(zip code)

(518) 512-2000

(Registrant's telephone number, including area code)
Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Common Stock, par value \$.01 per share

Name of exchange on which registered

The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act:

None

(Title of Each Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in 12b-2 of the Exchange Act

- Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
 Emerging growth company

Indicate by checkmark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. Yes No

The aggregate market value of the Registrant's Common Stock held by non-affiliates of the Registrant on June 30, 2016 was approximately \$355.4 million based upon the closing price per share of the Registrant's Common Stock as reported on the Nasdaq Global Market on June 30, 2016. Shares of Common Stock held by each officer and director and by each person who owns 10% or more of the outstanding Common Stock have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes. As of February 28, 2017, there were 42,940,675 outstanding shares of the Registrant's Common Stock, excluding treasury shares of 5,669,707.

DOCUMENTS INCORPORATED BY REFERENCE

The information required pursuant to Part III of this report is incorporated by reference from the Company's definitive proxy statement, relating to the annual meeting of stockholders to be held on or around May 31, 2017, pursuant to Regulation 14A to be filed with the Securities and Exchange Commission.

Explanatory Note

On March 16, 2017, Albany Molecular Research, Inc. (the “Company”) filed its Annual Report on Form 10-K for the fiscal year ended December 31, 2016 (the “Form 10-K”).

This Form 10-K/A filing is made solely for the purpose of correcting a clerical error in Schedule II – Valuation and Qualifying Accounts to conform certain information set forth therein to the numbers that were correctly reported in the Notes to the Consolidated Financial Statements in the Form 10-K. No other items in the Form 10-K are being amended hereby.

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) (2) Financial Statement Schedules

ALBANY MOLECULAR RESEARCH, INC.
SCHEDULE II—VALUATION AND QUALIFYING ACCOUNTS
Years Ended December 31, 2016, 2015 and 2014

Description	Balance at Beginning of Period	Acquisitions	(Reversal of)/ Charge to Cost and Expenses	Deductions Charged to Reserves/ Adjustment	Balance at End of Period
(in thousands)					
Allowance for doubtful accounts receivable					
2016	\$ 1,096	\$ 557	\$ 2,777	\$ (700)	\$ 3,730
2015	\$ 1,274	\$ —	\$ 1,289	\$ (1,467)	\$ 1,096
2014	\$ 815	\$ 414	\$ 343	\$ (298)	\$ 1,274
Deferred tax asset valuation allowance					
2016	\$ 10,947	\$ 1,152	\$ 24,486	\$ (3,336)	\$ 33,249
2015	\$ 20,895	\$ —	\$ (9,948)	\$ —	\$ 10,947
2014	\$ 21,403	\$ —	\$ (508)	\$ —	\$ 20,895

**CERTIFICATION
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, William Marth certify that:

1. I have reviewed this annual report on Form 10-K/A of Albany Molecular Research, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; and
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report.

Date: May 9, 2017

/s/ WILLIAM S. MARTH
Name: William S. Marth
Title: *President and Chief Executive Officer*

**CERTIFICATION
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Felicia I. Ladin certify that:

1. I have reviewed this annual report on Form 10-K/A of Albany Molecular Research, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; and
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report.

Date: May 9, 2017

/s/ FELICIA I. LADIN

Name: Felicia I. Ladin

Title: *Senior Vice President, Chief Financial Officer and Treasurer* (Duly
Authorized Officer and Principal Financial Officer)
