Supplement dated August 6, 2010 to the
Prospectus dated May 1, 2010 for
Tri-Continental Corporation
(the "Corporation")

Effective September 7, 2010, the following changes are made to the Corporation's prospectus:

*The information under the section entitled "***Transfer, Stockholder Service and Dividend Paying Agent***" is replaced with the following:*

Columbia Investment Management Services Corp. is the Corporation's transfer, stockholder service agent and dividend paying agent. Columbia Investment Management Services Corp. is located in Boston, MA 02266-8081.

The fifth through eighth sentences in the section entitled **"Investment Plans and Other Services — AUTOMATIC DIVIDEND INVESTMENT AND CASH PURCHASE PLAN"** *are replaced with the following:*

Funds forwarded by you under the Plan should be made payable to Tri-Continental Corporation and mailed (if regular mail) to Tri-Continental Corporation, c/o Columbia Investment Management Services Corp., P.O. Box 8081, Boston, MA 02266-8081, and (if express mail) to Tri-Continental Corporation, c/o Columbia Investment Management Services Corp, 30 Dan Road, Canton, MA 02021-2809. Checks for investment must be in U.S. dollars drawn on a domestic bank. You will be assessed a $15 fee for any checks rejected by your financial institution due to insufficient funds or other reasons. The Corporation does not accept cash, credit card convenience checks, money orders, traveler's checks, starter checks, third or fourth party checks, or other cash equivalents. You should direct all correspondence concerning the Plan to Columbia Investment Management Services Corp., P.O. Box 8081, Boston, MA 02266-8081.

The first and second sentences in the section entitled **"SHARE KEEPING SERVICE"** *are replaced with the following:*

You may send certificates for shares of the Corporation's Common Stock to Columbia Investment Management Services Corp. to be placed in your account. Certificates should be sent to Columbia Investment Management Services Corp., P.O. Box 8081, Boston, MA 02266-8081, in each case with a letter requesting that they be placed in your account.

The third paragraph in the section entitled **"TAX-DEFERRED RETIREMENT PLANS"** *is replaced with the following:*

For more information, write Retirement Plan Services, Columbia Investment Management Services Corp., P.O. Box 8081, Boston, MA 02266-8081. You may also telephone toll-free by dialing 800.221.2450 in the United States.

The second sentence of the fourth paragraph in the section entitled **"METHODS OF PURCHASE"** *is replaced with the following:*

Instructions must be signed by all registered stockholders and should be sent to Columbia Investment Management Services Corp., P.O. Box 8081, Boston, MA 02266-8081.

The sixth sentence of the fourth paragraph in the section entitled **"METHODS OF PURCHASE"** *is replaced with the following:*

Whenever the value of the shares being sold is greater than $100,000, or the proceeds are to be paid or mailed to an address or payee different from that on our records, the signature of all stockholders must be guaranteed by any financial institution — including commercial banks, credit unions and broker/dealers — that participates in one of the three Medallion Signature Guarantee programs recognized by the Securities and Exchange Commission. These Medallion Signature Guarantee programs are the Securities Transfer Agents Medallion Program (STAMP), the Stock Exchanges Medallion Program (SEMP) and the New York Stock Exchange Medallion Signature Program (MSP).

The last two paragraphs in the section entitled **"METHODS OF PURCHASE"** *are replaced with the following:*

General information about the Corporation may be requested by writing to Columbia Investment Management Services Corp., P.O. Box 8081, Boston, MA 02266-8081 or by calling, toll-free, 800.221.2450 in the U.S. You may call 800.221.2450 for information about your account held directly by the Corporation, or you can write to Columbia Investment Management Services Corp., P.O. Box 8081, Boston, MA 02266-8081.

The Service Agent may be telephoned Monday through Friday (except holidays) between the hours of 9:00 a.m. and 6:00 p.m. Eastern time. Your call will be answered by a service representative. **24-hour automated telephone access is available by dialing 800.221.2450, option 3 (within the United States) on a touchtone telephone, which provides instant access to price, account balance, most recent transaction and other information. In addition, you may request Account Statements and Form 1099-DIV.**

The following forms are removed from the Corporation's prospectus:

- **AUTHORIZATION FORM for AUTOMATIC DIVIDEND INVESTMENT AND CASH PURCHASE PLAN**
- **AUTHORIZATION FORM for AUTOMATIC CHECK SERVICE**

Effective September 7, 2010, the forms listed above are available at tricontinental.com.

Prospectus Supplement — June 3, 2010

Fund (prospectus effective date)	Material Number
Tri-Continental Corporation (May 1, 2010)	SL-9912-99 A

Effective July 3, 2010, the following changes are hereby made to the Fund's prospectus:

The description of the portfolio managers responsible for the Fund's day-to-day portfolio management, as described under the caption "Portfolio Managers" in the Management of the Corporation section is superseded and replaced with the following:

Portfolio Manager. The portfolio manager responsible for the Corporation's day-to-day management is:

Brian M. Condon, Portfolio Manager

- Managed the Fund since May 2010.
- Joined the investment manager in May 2010 when it acquired the long-term asset management business of Columbia Management Group, where he worked as an investment professional since 1999.
- Began investment career in 1993.
- BA from Bryant College and MS in finance from Bentley College.

The rest of the section remains unchanged.

Supplement dated May 1, 2010
to the Prospectus, dated May 1, 2010,
for Tri-Continental Corporation
(the Corporation)

On May 1, 2010, Ameriprise Financial, Inc. (Ameriprise Financial), the parent company of RiverSource Investments, LLC, the Corporation's investment manager, announced the closing of its acquisition of the long-term asset management business of Columbia Management Group, LLC and certain of its affiliated companies from Bank of America (the Columbia Transaction).

In connection with the Columbia Transaction, effective May 1, 2010, the Corporation's investment manager and transfer agent will change their names to reflect the new, combined business:

New Company Name	Former Name/Service Provider	Services
Columbia Management Investment Advisers, LLC	RiverSource Investments, LLC	Investment Management Services
Columbia Management Investment Services Corp.	RiverSource Service Corporation	Transfer Agent Services

Prospectus

TY

Tri-Continental Corporation

Prospectus May 1, 2010

> **Tri-Continental Corporation seeks future growth of both capital and income while providing reasonable current income.**

The Securities and Exchange Commission has neither approved nor disapproved these securities, and it has not determined this Prospectus to be accurate or adequate. Any representation to the contrary is a criminal offense.

Tri-Continental Corporation

an investment you can live with

Prospectus
May 1, 2010

734 Ameriprise Financial Center
Minneapolis, Minnesota 55474
Toll-Free Telephone (800) 221-2450

Tri-Continental Corporation (the "Corporation") is a diversified, closed-end management investment company — a publicly traded investment fund. The Corporation's shares of common stock (the "Common Stock") are traded on the New York Stock Exchange under the symbol "TY." The closing market price of the Common Stock on February 26, 2010 was $11.46 per share.

The Corporation invests primarily for the longer term, and over the years the Corporation's objective has been to produce future growth of both capital and income while providing reasonable current income. Common stocks have made up the bulk of investments. However, assets may be held in cash or invested in all types of securities. See "Investment Objective and Other Policies and Related Risks." No assurance can be given that the Corporation's investment objective will be realized. The Corporation's manager is RiverSource Investments, LLC ("RiverSource Investments" or the "Manager").

This Prospectus applies to all shares of Common Stock purchased under the Corporation's various investment plans for which an exemption from registration under the Securities Act of 1933, as amended (the "1933 Act"), is not available, and to all shares of Common Stock issued upon exercise of the Corporation's outstanding Warrants. See "Investment Plans and Other Services." The shares of Common Stock covered by this Prospectus also may be issued from time to time by the Corporation to acquire the assets of personal holding companies, private investment companies or publicly owned investment companies. See "Issuance of Shares in Connection with Acquisitions."

This Prospectus sets forth concisely the information that a prospective investor should know about the Corporation before investing. Investors are advised to read this Prospectus carefully and to retain it for future reference. Additional information about the Corporation, including a Statement of Additional Information ("SAI") dated May 1, 2010, has been filed with the Securities and Exchange Commission. The SAI, as well as the Corporation's most recent Annual and Mid-Year Reports are also available upon request and without charge by writing to RiverSource Service Corporation ("RSC" or the "Service Agent"), the Corporation's stockholder servicing, dividend paying and transfer agent, at 734 Ameriprise Financial Center, Minneapolis, Minnesota 55474 or calling the Corporation at the telephone number listed above. Investors may also write or call RSC in order to request other available information or to make stockholder inquiries. The SAI is incorporated herein by reference in its entirety and its table of contents appears on page 37 of this Prospectus. The 2009 Annual Report contains financial statements of the Corporation for the year ended December 31, 2009, which are incorporated by reference into the SAI. The SAI, as well as the Corporation's most recent Annual and Mid-Year Reports are also available at www.tricontinental.com. The website references in this Prospectus are inactive textual references and information contained in or otherwise accessible through this website does not form a part of this Prospectus. The Securities and Exchange Commission maintains a web site (www.sec.gov) that contains the Prospectus, SAI, material incorporated by reference, and other information filed electronically by the Corporation.

Common Stock
($0.50 par value)

TABLE OF CONTENTS

Summary of Corporation Expenses

The following table illustrates the expenses and fees that the Corporation expects to incur and that you can expect to bear as a holder of the Corporation's Common Stock. The total annual expenses in the fee and expense table below are based on expenses incurred during the Corporation's most recently completed fiscal year and are expressed as a percentage (expense ratio) of the Corporation's average net assets during the period. The expense ratio has been adjusted to reflect current fee arrangements, but has not been adjusted to reflect the Corporation's assets as of a different period or point in time, as asset levels will fluctuate. In general, the Corporation's annual operating expense ratio will increase as the Corporation's assets decrease, such that the Corporation's actual expense ratio may be higher than the expense ratio presented in the table.

RiverSource Investments provides investment management services for a fee, as disclosed in the fee table below. Effective June 15, 2009, in connection with a reduction in the management fees charged to the Corporation, Ameriprise Financial, Inc. ("Ameriprise Financial") charges a fee for administrative services provided to the Corporation (reflected in the Corporation's "Other Expenses" in the fee table below). Please see the "Management of the Corporation" section of the prospectus for a description of such fees.

Stockholder Transaction Expenses	
Automatic Dividend Investment and Cash Purchase Plan Fees	$2.00[(1)]

Annual Expenses (as a percentage of net assets attributable to Common Stock)	
Management Fees	0.36%
Other Expenses[(2)]	0.49%
Total Annual Expenses*	0.85%

*Impact of Dividends on Preferred Stock	0.23%
Total Annual Expenses and Dividends on Preferred Stock	1.08%

(1) Stockholders participating in the Corporation's investment plans pay a $2.00 fee per transaction. See "Investment Plans and Other Services – Automatic Dividend Investment and Cash Purchase Plan" for a description of the investment plans and services.

(2) "Other Expenses" includes administrative services fees, and transfer and stockholder service agent fees and expenses.

The following example illustrates the costs you would pay on a $1,000 investment, assuming a 5% annual return:

	1 Year	3 Years	5 Years	10 Years
Tri-Continental Corporation Common Stock	$9	$27	$47	$105

If dividends on the Corporation's Preferred Stock (as defined herein) are included, the total expenses incurred for 1, 3, 5 and 10 years will be $11, $34, $60 and $132.

The purpose of the table above is to assist you in understanding the various costs and expenses you will bear directly or indirectly. For more complete descriptions of the various costs and expenses, see "Management of the Corporation" and "Investment Plans and Other Services — Automatic Dividend Investment and Cash Purchase Plan."

The example does not represent actual costs, which may be more or less than those shown. Moreover, the Corporation's actual rate of return may be more or less than the hypothetical 5% return shown in the example.

Prospectus Summary

The following is qualified in its entirety by the more detailed information included elsewhere in this Prospectus.

This Prospectus applies to shares of Common Stock of the Corporation. The Corporation invests primarily for the longer term and has no charter restrictions with respect to such investments. Over the years the Corporation's objective has been to produce future growth of both capital and income while providing reasonable current income. There can be no assurance that this objective will be achieved. While common stocks have made up the bulk of investments, assets may be held in cash or invested in all types of securities in whatever amounts or proportions the Manager believes is best suited to current and anticipated economic and market conditions. These may include preferred stock, debt securities, repurchase agreements, derivatives, including options, futures contracts and equity-linked notes, illiquid securities and securities of foreign issuers, each of which could involve certain risks. See "Investment Objective and Other Policies and Related Risks."

RiverSource Investments, LLC, a wholly owned subsidiary of Ameriprise Financial, is the investment manager of the Corporation. Ameriprise Financial serves as administrative services agent to the Corporation and provides or compensates others to provide accounting, treasury and other services to the Corporation and the other funds in the RiverSource Family of Funds.

The management fee rate for the year ended December 31, 2009 was equivalent to 0.39% of the Corporation's average daily net assets, which reflects a reduction in the Corporation's annual management fee rate from 0.40% to 0.355% of the Corporation's average daily net assets, effective June 15, 2009. Accordingly, as of such date, the fee paid to RiverSource Investments is equal to an annual rate of 0.355% of the Corporation's average daily net assets. See "Management of the Corporation."

Shares of Common Stock covered by this Prospectus may be purchased from time to time by the Service Agent, the Plan service agent for the Automatic Dividend Investment and Cash Purchase Plans, Individual Retirement Accounts ("IRAs") and Retirement Plans for Self-Employed Individuals, Partnerships and Corporations (collectively, the "Plans"), as directed by participants, and may be sold from time to time by the Service Agent for participants in Systematic Withdrawal Plans. See "Investment Plans and Other Services." Shares will be purchased for the Plans on the New York Stock Exchange or elsewhere when the market price of the Common Stock is equal to or less than its net asset value, and any brokerage commissions applicable to such purchases will be charged pro rata to the Plan participants. Shares will be purchased for the Plans from the Corporation at net asset value when the net asset value is lower than the market price, all as more fully described in this Prospectus.

The Board re-approved the Corporation's stock repurchase program for 2010. Identical to the Corporation's 2009 stock repurchase program, the Corporation's 2010 stock repurchase program allows the Corporation to repurchase up to 5% of the Corporation's outstanding Common Stock during the year directly from Stockholders and in the open market, provided that, with respect to shares purchased in the open market, the excess of the net asset value of a share of Common Stock over its market price (the discount) is greater than 10%. During 2009, the Corporation purchased 452,907 shares of Common Stock in the open market. The intent of the stock repurchase program is, among other things, to moderate the growth in the number of shares of Common Stock outstanding, increase the NAV of the Corporation's outstanding shares, reduce the dilutive impact on stockholders who do not take capital gains distributions in additional shares and increase the liquidity of the Corporation's Common Stock in the marketplace.

THE CORPORATION

The Corporation is a Maryland corporation formed in 1929 by the consolidation of two predecessor corporations. It is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as a diversified management investment company of the closed-end type. The Corporation's Common Stock is listed on the New York Stock Exchange under the symbol "TY." The average weekly trading volume on that and other exchanges during 2009 was 514,979 shares. The Corporation's Common Stock has historically been traded on the market at less than net asset value. As of February 26, 2010, the Corporation had 68,624,471 shares of Common Stock outstanding and net assets attributable to Common Stock of $934,954,927.

FINANCIAL HIGHLIGHTS

The Corporation's financial highlights for 2009 presented on the following pages have been derived from the financial statements audited by Ernst & Young LLP, Independent Registered Public Accounting Firm. Financial highlights for the fiscal years prior to 2009 were derived from the financial statements audited by Deloitte & Touche LLP, Independent Registered Public Accounting Firm. The information below, which is derived from the financial and accounting records of the Corporation, should be read in conjunction with the financial statements and notes contained in the Corporation's 2009 Annual Report, which may be obtained from RSC as provided on the cover page of this Prospectus.

"Per Share Operating Performance" data is designed to allow you to trace the operating performance, on a per Common Stock share basis, from the beginning net asset value to the ending net asset value so that you can understand what effect the individual items have on your investment, assuming it was held throughout the year. Generally, the per share amounts are derived by converting the actual dollar amounts incurred for each item, as disclosed in the financial statements, to their equivalent per Common Stock share amounts, using average shares outstanding during the period.

The total investment return based on market value measures the Corporation's performance assuming you purchased shares of the Corporation at the market value as of the beginning of the year, invested dividends and capital gains paid as provided for in the Corporation's Automatic Dividend Investment and Cash Purchase Plan, and then sold your shares at the closing market value per share on the last day of the year. The computation does not reflect any sales commissions you may incur in purchasing or selling shares of the Corporation. The total investment return based on net asset value is similarly computed except that the Corporation's net asset value is substituted for the corresponding market value.

The ratios of expenses and net investment income to average net assets for Common Stock for the periods presented do not reflect the effect of dividends paid to holders of the Corporation's $2.50 cumulative preferred stock (the "Preferred Stock").

PER SHARE OPERATING PERFORMANCE, TOTAL INVESTMENT RETURN, RATIOS AND SUPPLEMENTAL DATA

(for a share of Common Stock outstanding throughout each year)

	Year Ended December 31,		
Per Share Operating Performance:	**2009**	**2008**	**2007**
Net asset value, beginning of period	$11.29	$23.03	$25.66
Income from investment operations:			
Net investment income (loss)	.20	.52	.84
Net gains (losses) (both realized and unrealized)	2.42	(9.88)	(1.01)
Increase (decrease) from investment operations	2.62	(9.36)	(.17)
Less:			
Dividends paid on Preferred Stock	(.03)	(.02)	(.02)
Dividends paid on Common Stock	(.17)	(.50)	(.87)
Distributions from realized gains	–	(.39)	(1.57)
Distributions from return of capital	(.02)	(1.22)	–
Issuance of Common Stock in distributions	–	(.25)	–
Total distributions	(.22)	(2.38)	(2.46)
Payment from affiliate	.04	–	–
Net asset value, end of period	$13.73	$11.29	$23.03
Adjusted net asset value, end of period[(a)]	$13.69	$11.26	$22.98
Market value, end of period	$11.52	$9.86	$20.90
Total return			
Based upon market value	19.24%	(45.89%)	3.51%
Based upon net asset value	24.11%[(b)]	(43.77%)	(.52%)
Ratios to average net assets			
Expenses to average net assets for Common Stock	.98%	.73%	.66%
Net investment income to average net assets for Common Stock	1.46%	2.96%	3.22%
Supplemental data			
Net investment assets, end of period (in millions):			
For Common Stock	$946	$894	$2,373
For Preferred Stock	38	38	38
Total net assets	$984	$932	$2,411
Portfolio turnover rate	70%	111%	123%

(a) Assumes the exercise of outstanding warrants. Warrant exercise terms were: Dec. 17, 1999 to June 21, 2000 – 19.56 shares at $1.15 per share; June 22, 2000 to Dec. 17, 2000 – 19.90 shares at $1.13 per share; Dec. 18, 2000 to Dec. 16, 2001 – 21.63 shares at $1.04 per share; Dec. 17, 2001 to July 25, 2007 – 22.50 shares at $1.00 per share; July 26, 2007 to Sept. 19, 2007 – 22.73 shares at $0.99 per share; Sept. 20, 2007 to Dec. 18, 2007 – 22.96 shares at $0.98 per share; Dec. 19, 2007 to March 26, 2008 – 23.20 shares at $0.97 per share; March 27, 2008 to June 19, 2008 – 23.44 shares at $0.96 per share; June 20, 2008 to Sept. 18, 2008 – 23.68 shares at $0.95 per share; Sept. 19, 2008 to Dec. 10, 2008 – 23.94 shares at $0.94 per share; and subsequently, 24.19 shares at $0.93 per share.

(b) During the year ended Dec. 31, 2009, the Corporation received a payment by an affiliate. Had the Corporation not received this payment, the total return would have been lower by 0.47%.

(c) Excluding the effect of a payment received from the Corporation's predecessor investment manager, the total return for the year ended December 31, 2004 would have been 13.33%.

Year Ended December 31,						
2006	2005	2004	2003	2002	2001	2000
$22.16	$21.87	$19.55	$15.72	$21.69	$25.87	$32.82
.33	.26	.26	.18	.25	.32	.35
3.47	.29	2.31	3.84	(5.95)	(3.02)	(3.25)
3.80	.55	2.57	4.02	(5.70)	(2.70)	(2.90)
(.02)	(.02)	(.02)	(.02)	(.01)	(.01)	(.02)
(.28)	(.24)	(.23)	(.17)	(.26)	(.28)	(.33)
–	–	–	–	–	(1.11)	(3.30)
–	–	–	–	–	–	–
–	–	–	–	–	(.08)	(.40)
(.30)	(.26)	(.25)	(.19)	(.27)	(1.48)	(4.05)
–	–	–	–	–	–	–
$25.66	$22.16	$21.87	$19.55	$15.72	$21.69	$25.87
$25.60	$22.10	$21.82	$19.51	$15.69	$21.65	$25.82
$22.38	$18.58	$18.28	$16.40	$13.25	$18.75	$21.19
22.10%	2.98%	12.95%	25.24%	(28.18%)	(5.22%)	(11.56%)
17.38%	2.66%	13.36%[c]	25.84%	(26.35%)	(10.20%)	(8.29%)
.80%	.65%	.66%	.70%	.68%	.60%	.54%
1.40%	1.20%	1.28%	1.05%	1.31%	1.37%	1.11%
$2,657	$2,392	$2,471	$2,311	$1,958	$2,874	$3,458
38	38	38	38	38	38	38
$2,695	$2,430	$2,508	$2,349	$1,996	$2,911	$3,496
122%	71%	47%	139%	153%	124%	54%

SENIOR SECURITIES — $2.50 CUMULATIVE PREFERRED STOCK

The following information is being presented with respect to the Corporation's $2.50 cumulative Preferred Stock. The first column presents the number of shares of Preferred Stock outstanding at the end of each year presented. "Year-End Asset Coverage Per Share" represents the total amount of net assets of the Corporation in relation to each share of Preferred Stock outstanding as of the end of the respective year. The "Involuntary Liquidation Preference Per Share" is the amount each share of Preferred Stock would be entitled to upon involuntary liquidation of these shares.

Year	Total Shares Outstanding	Year-End Asset Coverage Per Share	Involuntary Liquidation Preference Per Share	Average Daily Market Value Per Share
2009	752,740	$1,307	$50	$42.31
2008	752,740	1,238	50	42.08
2007	752,740	3,203	50	43.77
2006	752,740	3,580	50	43.48
2005	752,740	3,228	50	45.70
2004	752,740	3,332	50	45.40
2003	752,740	3,120	50	44.16
2002	752,740	2,654	50	40.61
2001	752,740	3,868	50	37.57
2000	752,740	4,644	50	34.72

Capitalization at February 26, 2010

Title of Class	Authorized	Outstanding	Amount Held by Corporation or for its Account
$2.50 Cumulative Preferred Stock, $50 par value	1,000,000 shs.	752,740 shs.	-0- shs.
Common Stock, $0.50 par value	159,000,000 shs.*	68,624,471 shs.	-0- shs.
Warrants to purchase Common Stock	9,491 wts.	9,491 wts.	-0- wts.

* 229,587 shares of Common Stock were reserved for issuance upon the exercise of outstanding Warrants.

Trading and Net Asset Value Information

The following table shows the high and low sale prices of the Corporation's Common Stock on the composite tape for issues listed on the New York Stock Exchange for each calendar quarter since the beginning of 2008, as well as the net asset values and the range of the percentage discounts to net asset value per share that correspond to such prices.

	Market Price		Corresponding Net Asset Value		Corresponding Discount to Net Asset Value	
	High	Low	High	Low	High	Low
2008						
1st Q	20.51	16.80	22.68	18.74	(9.57)	(10.35)
2nd Q	19.27	16.52	21.13	18.62	(8.80)	(11.28)
3rd Q	17.81	14.41	18.67	14.76	(4.61)	(2.37)
4th Q	14.76	9.23	15.50	9.57	(4.77)	(3.55)
2009						
1st Q	10.47	7.08	11.69	8.27	(10.44)	(14.39)
2nd Q	9.58	8.51	11.47	9.90	(16.48)	(14.04)
3rd Q	11.13	8.80	13.21	10.69	(15.75)	(17.68)
4th Q	11.57	10.63	13.86	12.63	(16.52)	(15.84)
2010						
1st Q	12.32	10.86	14.58	13.00	(15.50)	(16.46)

The Corporation's Common Stock has historically been traded on the market at less than net asset value. The closing market price, net asset value and percentage discount to net asset value per share of the Corporation's Common Stock on March 31, 2010 were $12.27, $14.53 and (15.55)%, respectively.

Investment Objective and Other Policies and Related Risks

The Corporation is a Maryland corporation formed in 1929 by the consolidation of two predecessor corporations. It is registered under the 1940 Act as a diversified management investment company of the closed-end type.

The Corporation invests primarily for the longer term and has no charter restrictions with respect to such investments. Over the years, the Corporation's investment objective has been to produce future growth of both capital and income while providing reasonable current income. There can be no assurance that this objective will be achieved. While common stocks have made up the bulk of the Corporation's investments, assets may be held in cash or invested in all types of securities, that is, in bonds, debentures, notes, preferred and common stocks, rights and warrants, derivatives (including options, futures contracts, swaps and equity-linked notes), and other securities, in whatever amounts or proportions the Manager believes best suited to current and anticipated economic and market conditions.

The Corporation's present investment policies, in respect to which it has freedom of action, are:

(1) it keeps investments in individual issuers within the limits permitted diversified companies under the 1940 Act (i.e., 75% of its total assets must be represented by cash items, government securities, securities of other investment companies, and securities of other issuers which, at the time of investment, do not exceed 5% of the Corporation's total assets at market value in the securities of any issuer and do not exceed 10% of the voting securities of any issuer);

(2) it does not make investments with a view to exercising control or management except that, as of the date hereof, it has an investment in Seligman Data Corp., the former shareholder servicing agent for the Corporation;

(3) it ordinarily does not invest in other investment companies, but it may purchase up to 3% of the voting securities of such investment companies, provided purchases of securities of a single investment company do not exceed in value 5% of the total assets of the Corporation and all investments in investment company securities do not exceed 10% of total assets; and

(4) it has no fixed policy with respect to portfolio turnover and purchases and sales in the light of economic, market and investment considerations. The portfolio turnover rates for the ten fiscal years ended December 31, 2009 are shown under "Financial Highlights."

The foregoing investment objective and policies may be changed by the Corporation's Board of Director's (the "Board") without stockholder approval, unless such a change would change the Corporation's status from a "diversified" to a "non-diversified" company under the 1940 Act.

The Corporation has fundamental policies relating to the issuance of senior securities, the borrowing of money, the underwriting of securities of other issuers, the concentration of investments in a particular industry or groups of industries, the purchase or sale of real estate, the purchase or sale of commodities or commodity contracts, and the making of loans. These policies may not be changed without a vote of stockholders. A more detailed description of the Corporation's investment policies, including a list of those restrictions on the Corporation's investment activities which cannot be changed without such a vote, appears in the SAI. Within the limits of these fundamental policies, the Manager has reserved freedom of action.

Foreign/Emerging Markets Securities and their Risks: The Corporation may invest up to 25% of its net assets in foreign investments. Foreign securities are securities of issuers based outside the United States. An issuer is deemed to be based outside the United States if it is organized under the laws of another country. Foreign securities are primarily denominated in foreign currencies. In addition to the risks normally associated with domestic securities of the same type, foreign securities are subject to the following foreign risks:

Country risk includes the political, economic, and other conditions of the country. These conditions include lack of publicly available information, less government oversight (including lack of accounting, auditing, and financial reporting standards), the possibility of government-imposed restrictions, and even the nationalization of assets. The liquidity of foreign investments may be more limited than for most U.S. investments, which means that, at times it may be difficult to sell foreign securities at desirable prices.

Currency risk results from the constantly changing exchange rate between local currency and the U.S. dollar. Whenever the Corporation holds securities valued in a foreign currency or holds the currency, changes in the exchange rate add to or subtract from the value of the investment.

Custody risk refers to the process of clearing and settling trades. It also covers holding securities with local agents and depositories. Low trading volumes and volatile prices in less developed markets make trades harder to complete and settle. Local agents are held only to the standard of care of the local market. Governments or trade groups may compel local agents to hold securities in designated depositories that are not subject to independent evaluation. The less developed a country's securities market is, the greater the likelihood of problems occurring.

Emerging markets risk includes the dramatic pace of change (economic, social and political) in these countries as well as the other considerations listed above. These markets are in early stages of development and are extremely volatile. They can be marked by extreme inflation, devaluation of currencies, dependence on trade partners, and hostile relations with neighboring countries.

Common Stock Risk. An adverse event, such as an unfavorable earnings report, may depress the value of a particular common stock held by the Corporation. Also, the prices of common stocks are sensitive to general movements in the stock market and a drop in the stock market may depress the price of common stocks to which the Corporation has exposure. Common stock prices fluctuate for several reasons, including changes to investors' perceptions of the financial condition of an issuer or the general condition of the relevant stock market, or when political or economic events affecting an issuer occurs. In addition, common stock prices may be particularly sensitive to rising interest rates, as the cost of capital rises and borrowing costs increase.

Leverage and its Risks: Senior securities issued or money borrowed to raise funds for investment have a prior fixed dollar claim on the Corporation's assets and income. Any gain in the value of securities purchased or income received in excess of the cost of the amount borrowed or interest or dividends payable causes the net asset value of the Corporation's Common Stock or the income available to it to increase more than otherwise would be the case. Conversely, any decline in the value of securities purchased or income received on them that is less than the asset or income claims of the senior securities or cost of borrowed money causes the net asset value of the Common Stock or income available to it to decline more sharply than would be the case if there were no prior claim. Funds obtained through senior securities or borrowings thus create investment opportunity, but they also increase exposure to risk. This influence ordinarily is called "leverage." As of February 26, 2010, the only senior securities of the Corporation outstanding were 752,740 shares of its $2.50 Cumulative Preferred Stock, $50 par value. The dividend rate as of February 26, 2010 on the Preferred Stock was $2.50 per annum payable quarterly. Based on the net asset value of the Corporation's Common Stock on February 26, 2010, the Corporation's portfolio requires an annual return of 0.19% in order to cover dividend payments on the Preferred Stock. For a description of such payments, see "Description of Capital Stock." The following table illustrates the effect of leverage relating to presently outstanding Preferred Stock on the return available to a holder of the Corporation's Common Stock.

Assumed return on portfolio (net of expenses)	-10%	-5%	0%	5%	10%
Corresponding return to common stockholder	-10.60%	-5.40%	-0.20%	5.00%	10.20%

The purpose of the table above is to assist you in understanding the effects of leverage caused by the Corporation's Preferred Stock. The percentages appearing in the table are hypothetical. Actual returns may be greater or less than those shown above.

The use of leverage creates certain risks for the Corporation's Common Stockholders, including the greater likelihood of higher volatility of the Corporation's return, its net asset value and the market price of the Corporation's Common Stock. Changes in the value of the Corporation's total assets will have a disproportionate effect on the net asset value per share of Common Stock because of the Corporation's leveraged assets. For example, if the Corporation was leveraged equal to 50% of the Corporation's Common Stock equity, it would show an approximately 1.5% increase or decline in net asset value for each 1% increase or decline in the value of its total assets. An additional risk of leverage is that the cost of the leverage plus applicable Corporation expenses may exceed the return on the transactions undertaken with the proceeds of the leverage, thereby diminishing rather than enhancing the return to the Corporation's Common Stockholders. These risks generally would make the Corporation's return to Common Stockholders more volatile. The Corporation also may be required to sell investments in order to make interest payments on borrowings used for leverage when it may be disadvantageous to do so. Because the fees received by the Manager are based on the net assets of the Corporation (including assets attributable to the Corporation's Preferred Stock and borrowings that may be outstanding), the Manager has a financial incentive for the Corporation to maintain the Preferred Stock or use borrowings, which may create a conflict of interest between the Manager, on the one hand, and the Common Stockholders on the other hand.

Other Risks: The Corporation is also subject to the following risks:

Active Management Risk. The Corporation is actively managed and its performance therefore will reflect in part the ability of the portfolio managers to select securities and to make investment decisions that are suited to achieving the Corporation's investment objective. Due to its active management, the Corporation could underperform other funds with similar investment objectives.

Issuer Risk. An issuer may perform poorly, and therefore, the value of its securities and bonds may decline, which would negatively affect the Corporation's performance.

Market Risk. The market value of securities may fall, fail to rise, or fluctuate, sometimes rapidly and unpredictably. Market risk may affect a single issuer, sector of the economy, industry, or the market as a whole. These risks are generally greater for small and mid-sized companies. Focus on a particular style, for example, investment in growth or value securities, may cause the Corporation to underperform other funds if that style falls out of favor with the market.

The Corporation may not invest 25% or more of its total assets in securities of companies in any one industry. The Corporation may, however, invest a substantial percentage of its assets in certain industries or economic sectors believed to offer good investment opportunities. If an industry or economic sector in which the Corporation is invested falls out of favor, the Corporation's performance may be negatively affected.

Quantitative Model Risk. Securities selected using quantitative methods may perform differently from the market as a whole as a result of the factors used in the quantitative method, the weight placed on each factor, and changes in the factors' historical trends. The quantitative methodology employed by the Manager has been extensively tested using historical securities market data, but has only recently begun to be used to manage investment companies. There can be no assurance that the methodology will enable the Corporation to achieve its objective.

Derivatives Risk. The Corporation may use derivatives such as futures, options, swaps and forward contracts, to produce incremental earnings, to hedge existing positions, maintain investment efficiency or to increase flexibility. Derivatives are financial instruments that have a value which depends upon, or is derived from, the value of something else, such as one or more underlying securities, pools of securities, options, futures, indexes or currencies. Losses involving derivative instruments may be substantial, because a relatively small price movement in the underlying security(ies), instrument, currency or index may result in a substantial loss for the Corporation. In addition to the potential for increased losses, the use of derivative instruments may lead to increased volatility within the Corporation. Derivative instruments in which the Corporation invests will typically increase the Corporation's exposure to risks to which it is otherwise exposed, and may expose the Corporation to additional risks, including correlation risk, counterparty credit risk, hedging risk, leverage risk, and liquidity risk.

Correlation risk is related to hedging risk and is the risk that there may be an incomplete correlation between the hedge and the opposite position, which may result in increased or unanticipated losses.

Counterparty credit risk is the risk that a counterparty to the derivative instrument becomes bankrupt or otherwise fails to perform its obligations due to financial difficulties, and the Corporation may obtain no recovery of its investment or may only obtain a limited recovery, and any recovery may be delayed.

Hedging risk is the risk that derivative instruments used to hedge against an opposite position may offset losses, but they may also offset gains. There is no guarantee that a hedging strategy will eliminate the risk which the hedging strategy is intended to offset, which may lead to losses within the Corporation.

Leverage risk is the risk that losses from the derivative instrument may be greater than the amount invested in the derivative instrument.

Liquidity risk is the risk that the derivative instrument may be difficult or impossible to sell or terminate, which may cause the Corporation to be in a position to do something the investment manager would not otherwise choose, including accepting a lower price for the derivative instrument, selling other investments or foregoing another, more appealing investment opportunity.

Derivative instruments which are not traded on an exchange, including, but not limited to, forward contracts, swaps and over-the-counter options, may have increased liquidity risk. Certain derivatives have the potential for unlimited losses, regardless of the size of the initial investment.

Portfolio Turnover Risk. The Corporation may actively and frequently trade securities in its portfolio to carry out its principal investment strategies. A high portfolio turnover rate increases transaction costs which may increase the Corporation's expenses. Frequent and active trading may cause adverse tax consequences for investors in the Corporation due to an increase in short-term capital gains.

An investment in the Corporation is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Management of the Corporation

RiverSource Investments, LLC, 200 Ameriprise Financial Center, Minneapolis, Minnesota 55474, is the investment manager to all of the funds in the RiverSource Family of Funds (including the RiverSource funds, RiverSource Partners funds, Seligman funds and Threadneedle funds) and is a wholly-owned subsidiary of Ameriprise Financial. Ameriprise Financial is a financial planning and financial services company that has been offering solutions for clients' asset accumulation, income management and protection needs for more than 110 years. In addition to managing investments for the RiverSource Family of Funds, RiverSource Investments manages investments for itself and its affiliates. For institutional clients, RiverSource Investments and its affiliates provide investment management and related services, such as separate account asset management, and institutional trust and custody, as well as other investment products. For all of its clients, RiverSource Investments seeks to allocate investment opportunities in an equitable manner over time. See the SAI for more information.

Under an Investment Management Services Agreement between RiverSource Investments and the Corporation (the "Management Agreement"), the Manager determines on behalf of the Corporation which securities will be purchased, held or sold. Effective June 15, 2009, the annual management fee rate charged by the Manager is 0.355% of the Corporation's average daily net assets. Prior to June 15, 2009, the Manager received an annual fee equal to 0.40% of the Corporation's average daily net assets. The management fee for the year ended December 31, 2009 was 0.39% of the Corporation's average daily net assets. The reduction in the investment management services fee on June 15, 2009 is related to the elimination of the administrative portion of the management fee that effective June 15, 2009 is charged separately to the Corporation through an Administrative Services Agreement between the Corporation and Ameriprise Financial (the "Administrative Service Agreement").

Under the Administrative Services Agreement, Ameriprise Financial provides, or compensates others to provide, administrative services, including accounting, treasury and other services to the Corporation for a fee at an annual rate equal to a percentage of the Corporation's average daily net assets as follows:

Asset levels and breakpoints in applicable fees

	$0-500,000,000	500,000,001-1,000,000,000	1,000,000,001-3,000,000,000	3,000,000,001-12,000,000,000	12,000,000,001 or more
Tri-Continental Corporation	0.060%	0.055%	0.050%	0.040%	0.030%

For the period from June 15, 2009 through December 31, 2009, the fee paid to Ameriprise Financial was 0.04% of the Corporation's average daily net assets. Prior to June 15, 2009, Ameriprise Financial administered certain aspects of the Corporation's business and other affairs for no additional fee. The fees payable under the Administrative Services Agreement beginning on June 15, 2009 are offset by a corresponding decrease in the investment management fee charged to the Corporation by RiverSource Investments and the elimination of separate fees that were previously payable to State Street Bank and Trust Company, in its capacity as the Corporation's prior administrative agent.

The Management Agreement became effective on November 7, 2008 and will continue in full force and effect until November 7, 2010, and from year to year thereafter if such continuance is approved in the manner required by the 1940 Act (i.e., by a vote of a majority of the Board or of the outstanding voting securities of the Corporation and by a vote of a majority of Corporation's directors who are not parties to the Management Agreement or "interested persons" (as defined in the 1940 Act) of any such party). The Management Agreement may be terminated by either the Corporation or RiverSource Investments at any time by giving the other party 60 days' written notice of such intention to terminate, provided that any termination shall be made without the payment of any penalty, and provided further that termination may be effected either by the Board or by a vote of the majority of the outstanding voting shares of the Corporation. The Management Agreement will terminate automatically in the event of its assignment, as such term is defined in the 1940 Act.

Under the Management Agreement, the Corporation also pays taxes, brokerage commissions and nonadvisory expenses, which include custodian fees and charges; fidelity bond premiums; certain legal fees; registration fees for shares, as necessary; consultants' fees; compensation of Board members, officers and employees not employed by the Manager or its affiliates; corporate filing fees; organizational expenses; expenses incurred in connection with lending securities; interest and fee expense related to the Corporation's participation in inverse floater structures; and expenses properly payable by the Corporation, approved by the Board.

A discussion regarding the basis for the Board's approval of the Management Agreement is available in the Corporation's Annual Report for 2008.

Portfolio Managers. The portfolio managers responsible for the Corporation's day-to-day management are:

Brian M. Condon, Portfolio Manager

- Managed the Corporation since May 2010.
- Joined the Manager in May 2010 as a result of Ameriprise Financial's acquisition of Columbia Management Group, where he worked as an investment professional since 1999.

Gina K. Mourtzinou, Ph.D., Portfolio Manager

- Managed the Corporation since 2008.
- Joined RiverSource Investments as a portfolio manager and member of the Disciplined Equity and Asset Allocation Team in 2002.
- Co-founded Dynamic Ideas, LLC, a consulting firm that specialized in the development of quantitative tools for the asset management industry, where she served as Vice President of Research and Analytics, 1999 to 2002.
- Began investment career as a consultant to asset managers in 1996; became a portfolio manager in 2002.
- Ph.D., MIT.

The SAI provides additional information about portfolio manager compensation, management of other accounts and ownership of shares in the Corporation.

Administration Services. Ameriprise Financial, Inc. serves as administrator to the Corporation and is located at 200 Ameriprise Financial Center, Minneapolis, MN 55474. Ameriprise Financial provides or compensates others to provide administrative services to the Corporation and the other funds in the RiverSource Family of Funds.

Board Services Corporation. The Corporation has an agreement with Board Services Corporation ("Board Services") located at 901 Marquette Avenue South, Suite 2810, Minneapolis, MN 55402. This agreement sets forth the terms of Board Services' responsibility to serve as an agent of the funds in the RiverSource Family of Funds, which includes the Corporation, for purposes of administering the payment of compensation to each in dependent Board member, to provide office space for use by the funds and their boards, and to provide any other services to the boards or the independent members, as may be reasonably requested.

Transfer, Stockholder Service and Dividend Paying Agent. RiverSource Service Corporation is the Corporation's transfer, stockholder service agent and dividend paying agent. RSC is located at 734 Ameriprise Financial Center, Minneapolis, MN 55474.

Independent Registered Public Accounting Firm. Ernst & Young LLP is the Corporation's independent registered public accounting firm. Their address is 220 S. 6th Street #1400, Minneapolis, MN 55402.

On March 11, 2009, the Audit Committee of the Board of Directors recommended, and the Board of Directors, including a majority of those members who are not "interested persons" of the Corporation (as defined in the 1940 Act), approved Ernst & Young LLP as the independent registered public accounting firm to serve as auditors for the Corporation. Ernst & Young LLP began service as the Corporation's independent registered public accounting firm effective March 18, 2009. Prior to March 11, 2009, the Corporation's independent registered public accounting firm was Deloitte & Touche LLP.

The firm of Ernst & Young LLP has extensive experience in investment company accounting and auditing. Ernst & Young LLP has served as the independent registered public accounting firm for the funds in the RiverSource Family of Funds since July 2007. In connection with the Corporation becoming part of the RiverSource Family of Funds, the Audit Committee and Board determined that it would be in the best interest of the Corporation if one independent registered public accounting firm were to perform audit and accounting services for all funds in the RiverSource Family of Funds, which includes the Corporation. Ernst & Young LLP was chosen due to the fact that the firm is familiar with RiverSource Investments and with the management and operations of the funds advised by RiverSource Investments.

The reports of Deloitte & Touche LLP on the Corporation's financial statements as of and for the fiscal years ended December 31, 2008 and 2007 did not contain any adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the Corporation's fiscal years ended December 31, 2008 and 2007 and the subsequent interim period preceding Ernst & Young LLP's appointment, neither the Corporation nor anyone on behalf of the Corporation consulted with Ernst & Young LLP on any matter regarding: (1) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Corporation's financial statements, and neither a written report was provided to the Corporation nor oral advice was provided that Ernst & Young LLP concluded was an important factor considered by the Corporation in reaching a decision as to the accounting, auditing or financial reporting issue; or (2) either a disagreement or a reportable event, as defined in Item 304(a)(1)(iv) and (v) of Regulation S-K, respectively.

LEGAL PROCEEDINGS

Ameriprise Financial and certain of its affiliates have historically been involved in a number of legal, arbitration and regulatory proceedings, including routine litigation, class actions, and governmental actions, concerning matters arising in connection with the conduct of their business activities. Ameriprise Financial believes that the Corporation is not currently the subject of, and that neither Ameriprise Financial nor any of its affiliates are the subject of, any pending legal, arbitration or regulatory proceedings that are likely to have a material adverse effect on the Corporation or the ability of Ameriprise Financial or its affiliates to perform under their contracts with the Corporation. Information regarding certain pending and settled legal proceedings may be found in the fund's shareholder reports and in the SAI.

Additionally, Ameriprise Financial is required to make 10-Q, 10-K and, as necessary, 8-K filings with the Securities and Exchange Commission on legal and regulatory matters that relate to Ameriprise Financial and its affiliates. Copies of these filings may be obtained by accessing the SEC website at www.sec.gov.

Description of Capital Stock

(a) **Dividend Rights:** Holders of Common Stock ("Common Stockholders") are entitled to receive dividends only if and to the extent declared by the Corporation's Board and only after (i) such provisions have been made for working capital and for reserves as the Board may deem advisable, (ii) full cumulative dividends at the rate of $0.625 per share per quarterly dividend period have been paid on the Preferred Stock for all past quarterly periods and have been provided for the current quarterly period, and (iii) such provisions have been made for the purchase or for the redemption (at a price of $55 per share) of the Preferred Stock as the Board may deem advisable. In any event, no dividend may be declared upon the Common Stock unless, at the time of such declaration, the net assets of the Corporation, after deducting the amount of such dividend and the amount of all unpaid dividends declared on the Preferred Stock, shall be at least equal to $100 per outstanding share of Preferred Stock. The equivalent figure was $1,292.07 at February 26, 2010.

(b) **Voting Rights:** The Preferred Stock is entitled to two votes and the Common Stock is entitled to one vote per share at all meetings of stockholders. In the event of a default in payments of dividends on the Preferred Stock equivalent to six quarterly dividends, the Preferred Stockholders are entitled, voting separately as a class to the exclusion of Common Stockholders, to elect two additional directors, such right to continue until all arrearages have been paid and current Preferred Stock dividends are provided for. Notwithstanding any provision of law requiring any action to be taken or authorized by the affirmative vote of the holders of a designated portion of all the shares or of the shares of each class, such action shall be effective if taken or authorized by the affirmative vote of a majority of the aggregate number of the votes entitled to vote thereon, except that a class vote of Preferred Stockholders is also required to approve certain actions adversely affecting their rights. Any change in the Corporation's fundamental policies may also be authorized by the vote of 67% of the votes present at a meeting if the holders of a majority of the aggregate number of votes entitled to vote are present or represented by proxy.

Consistent with the requirements of Maryland law, the Corporation's charter provides that the affirmative vote of two-thirds of the aggregate number of votes entitled to be cast thereon shall be necessary to authorize any of the following actions: (i) the dissolution of the Corporation; (ii) a merger or consolidation of the Corporation (in which the Corporation is not the surviving corporation) with (a) an open-end investment company or (b) a closed-end investment company, unless such closed-end investment company's articles of incorporation require a two-thirds or greater proportion of the votes entitled to be cast by such company's stock to approve the types of transactions covered by clauses (i) through (iv) of this paragraph; (iii) the sale of all or substantially all of the assets of the Corporation to any person (as such term is defined in the 1940 Act); or (iv) any amendment of the charter of this Corporation which makes any class of the Corporation's stock a redeemable security (as such term is defined in the 1940 Act) or reduces the two-thirds vote required to authorize the actions listed in this paragraph. This could have the effect of delaying, deferring or preventing changes in control of the Corporation.

(c) **Liquidation Rights:** In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after payment to the holders of Preferred Stock ("Preferred Stockholders") of an amount equal to $50 per share plus dividends accrued or in arrears, the Common Stockholders are entitled, to the exclusion of the Preferred Stockholders, to share ratably in all the remaining assets of the Corporation available for distribution to stockholders.

(d) **Other Provisions:** Common Stockholders do not have preemptive, subscription or conversion rights, and are not liable for further calls or assessments. The Corporation's Board (other than any directors who may be elected to represent Preferred Stockholders as described above) are classified as nearly as possible into three equal classes with a maximum three-year term so that the term of one class of directors expires annually. Such classification provides continuity of experience and stability of the Board while providing for the election of a portion of the Board each year. Such classification could have the effect of delaying, deferring or preventing changes in control of the Corporation.

The Board may classify or reclassify any unissued stock of any class with or without par value (including Preferred Stock and Common Stock) into one or more classes of preference stock on a parity with, but not having preference or priority over, the Preferred Stock by fixing or altering before the issuance thereof the designations, preferences, voting powers, restrictions and qualifications of, the fixed annual dividends on, the times and prices of redemption, the terms of conversion, the number and/or par value of the shares and other provisions of such stock to the full extent permitted by the laws of Maryland and the Corporation's charter. Stockholder approval of such action is not required.

Description of Warrants

The Corporation has issued and outstanding warrants (the "Warrants"). The Corporation's charter and Warrant certificates provide that each Warrant represents the right during an unlimited time to purchase one share of Common Stock at a price of $22.50 per share, subject to increase in the number of shares purchasable and adjustment of the price payable pursuant to provisions of the charter requiring such adjustments whenever the Corporation issues any shares of Common Stock at a price less than the Warrant purchase price in effect immediately prior to issue. Each Warrant presently entitles the holder to purchase 24.19 shares of Common Stock at $0.93 per share. There were 9,491 Warrants outstanding at February 26, 2010. Fractional shares of Common Stock are not issued upon the exercise of Warrants. In lieu thereof, the Corporation issues scrip certificates representing corresponding fractions of the right to receive a full share of Common Stock if exchanged by the end of the second calendar year following issuance or of the proceeds of the sale of a full share if surrendered during the next four years thereafter.

Computation of Net Asset Value

Net asset value of the Common Stock is determined daily, Monday through Friday, as of the close of regular trading on the New York Stock Exchange (normally, 4:00 p.m. Eastern time) each day the New York Stock Exchange is open for trading.

Net asset value per share of Common Stock is determined by dividing the current value of the assets of the Corporation less its liabilities and the prior claim of the Preferred Stock by the total number of shares of Common Stock outstanding.

Securities are valued primarily on the basis of market quotations and floating rate loans are valued primarily on the basis of indicative bids. Both market quotations and indicative bids are obtained from outside pricing services approved and monitored under procedures adopted by the Board. Certain short-term securities with maturities of 60 days or less are valued at amortized cost.

When reliable market quotations or indicative bids are not readily available, investments are priced at fair value based on procedures adopted by the Board. These procedures are also used when the value of an investment held by the Corporation is materially affected by events that occur after the close of a securities market but prior to the time as of which the Corporation's NAV is determined. Valuing investments at fair value involves reliance on judgment. The fair value of an investment is likely to differ from any available quoted or published price. To the extent that the Corporation has significant holdings of small cap stocks, high yield bonds, floating rate loans, tax-exempt securities or foreign securities that may trade infrequently, fair valuation may be used more frequently than for other funds. The Corporation uses an unaffiliated service provider to assist in determining fair values for foreign securities.

Foreign investments are valued in U.S. dollars. Some of the Corporation's securities may be listed on foreign exchanges that trade on weekends or other days when the Corporation does not price its shares. In that event, the NAV of the Corporation's shares may change on days when shareholders will not be able to purchase or sell the Corporation's shares.

Dividend Policy and Taxes

Distributions: Dividends are paid quarterly on the Preferred Stock and on the Common Stock in amounts representing substantially all of the net investment income earned each year by the Corporation. Payments on the Preferred Stock are in a fixed amount, but payments on the Common Stock vary in amount, depending on investment income received and expenses of operation. In addition, substantially all of any taxable net gain realized on investments is paid to Common Stockholders at least annually in accordance with requirements under the Internal Revenue Code of 1986, as amended, and other applicable statutory and regulatory requirements.

For stockholder accounts established after June 1, 2007 directly with the Corporation (which are serviced by the Service Agent), unless the Service Agent is otherwise instructed by you, distributions on the Common Stock are paid in book shares of Common Stock which are entered in your Corporation account as "book credits." You may also elect to receive distributions 75% in shares and 25% in cash, 50% in shares and 50% in cash, or 100% in cash. Any such election must be received by the Service Agent by the record date for a distribution. If you hold your shares of Common Stock through a financial intermediary (such as a broker), you should contact the financial intermediary to discuss your reinvestment and distribution options, as they may be different than as described above for accounts held directly with the Corporation. Elections received after a record date for a distribution will be effective in respect of the next distribution. Shares issued to you in respect of distributions will be at a price equal to the lower of: (i) the closing sale or bid price, plus applicable commission, of the Common Stock on the New York Stock Exchange on the ex-dividend date or (ii) the greater of net asset value per share of the Common Stock and 95% of the closing price of the Common Stock on the New York Stock Exchange on the ex-dividend date (without adjustment for the exercise of Warrants remaining outstanding). The issuance of Common Stock at less than net asset value per share will dilute the net asset value of all Common Stock outstanding at that time. Distributions received by you will have the effect of reducing the net asset value of the shares of the Corporation by the amount of such distributions. If the net asset value of shares is reduced below your cost by a distribution, the distribution will be taxable as described below even though it is in effect a return of capital.

Distributions described above are subject to applicable law and the Board's right to suspend, modify or terminate the distribution policy described below in the event the Board determines that such action would be in the best interests of the Corporation. In addition, distributions will be made only when, as and if approved and declared and after paying dividends on the Preferred Stock and interest and required principal payments on borrowings, if any.

Pursuant to the Corporation's earned distribution policy, the Corporation, subject to appropriate approval, intends to make quarterly distributions to Common Stockholders that are approximately equal to net investment income, less dividends payable on the Corporation's Preferred Stock. Capital gains, when available, are distributed to Common Stockholders along with the last income dividend of the calendar year. Dividends and other distributions to Stockholders are recorded on ex-dividend dates.

Taxes: The Corporation intends to continue to qualify and elect to be treated as a regulated investment company under the Internal Revenue Code. As a regulated investment company, the Corporation will generally be exempt from federal income taxes on its investment company taxable income and net capital gains realized during the year, if any, which it distributes to stockholders, provided that at least 90% of its investment company taxable income (which includes net short-term capital gains) is distributed to stockholders each year.

Qualification does not, of course, involve governmental supervision of management or investment practices or policies. Investors should consult their own counsel for a complete understanding of the requirements the Corporation must meet to qualify for such treatment. The information set forth below relates solely to the U.S. Federal income taxes on dividends and distributions by the Corporation and assumes that the Corporation qualifies as a regulated investment company.

Dividends on Common Stock or Preferred Stock from net investment income (other than "qualified dividend income") and distributions from the excess of net short-term capital gains over net long-term capital losses are taxable to stockholders as ordinary income, whether received in cash or invested in additional shares. For taxable years beginning before January 1, 2011, qualified dividend income will be taxed at a reduced rate to individuals of generally 15% (5% for individuals in lower tax brackets). Qualified dividend income is, in general, dividend income from taxable domestic corporations and certain foreign corporations (e.g., generally foreign corporations incorporated in a possession of the United States or in certain countries with a comprehensive tax treaty with the United States, or the stock of which is readily tradable on an established securities market in the United States). The amount of dividend income that may be designated as "qualified dividend income" by the Corporation will generally be limited to the aggregate of the eligible dividends received by the Corporation. In addition, the Corporation must meet certain holding period requirements with respect to the shares on which the Corporation received the eligible dividends, and the non-corporate U.S. stockholder must meet certain holding period requirements with respect to the Corporation's shares.

If for any year the Corporation does not qualify as a regulated investment company, all of its taxable income (including its net capital gain) will be subject to tax at regular corporate rates without any deduction for distributions to stockholders. Such distributions will generally be taxable to the stockholders as qualified dividend income and generally will be eligible for the dividends received deduction in the case of corporate stockholders.

Distributions of net capital gains (i.e., the excess of net long-term capital gains over any net short-term capital losses) are taxable as long-term capital gains, whether received in cash or invested in additional shares, regardless of how long you have held your shares. Individual stockholders will be subject to federal income tax on distributions of net capital gains at a maximum rate of 15% if designated as derived from the Corporation's capital gains from such assets held for more than one year and recognized in the taxable years beginning before January 1, 2011. Net capital gain of a corporate shareholder is taxed at the same rate as ordinary income. Stockholders receiving distributions in the form of additional shares issued by the Corporation will generally be treated for federal income tax purposes as having received a distribution in an amount equal to the cash that could have been elected to be received instead of the additional shares.

At December 31, 2009, the Corporation had a capital loss carryforward for federal income purposes of $774,327,301, of which $217,818,494 expires in 2016 and $556,508,807 expires in 2017 and is available for offset against future taxable net gains. Accordingly, no capital gain distributions are expected to be paid to stockholders until net capital gains have been realized in excess of the available capital loss carryforward. There is no assurance that the Corporation will be able to utilize all of its capital loss carryforward before it expires.

Dividends declared in October, November or December, payable to stockholders of record on a specified date in such a month and paid in the following January will be treated as having been paid by the Corporation and received by each stockholder in December, to the extent the Corporation has earnings and profits as defined in the Internal Revenue Code. Under this rule, therefore, stockholders may be taxed in one year on dividends or distributions actually received in January of the following year.

Distributions of Common Stock will be treated as if the stockholder received cash in amount equal to the fair market value of the distributed Common Stock on the date of such distribution. A stockholder will have a tax basis in the distributed shares of Common Stock equal to the fair market value of the Common Stock on the relevant distribution date and a stockholder's holding period with respect to such Common Stock will begin the day following the distribution date for the Common Stock.

Any gain or loss you realize upon a sale of Common Stock or Preferred Stock by a stockholder who is not a dealer in securities will generally be treated as a long-term capital gain or loss if the shares have been held for more than one year and as a short-term capital gain or loss if you held your shares for one year or less. Capital gain of a non-corporate U.S. stockholder that is recognized in a taxable year beginning before January 1, 2011 is generally taxed at a maximum rate of 15% in respect of shares held for more than one year. Net capital gain of a corporate stockholder is taxed at the same rate as ordinary income. However, if shares on which a long-term capital gain distribution has been received are subsequently sold or redeemed and such shares have been held for six months or less (after taking into account certain hedging transactions), any loss realized will be treated as long-term capital loss to the extent that it offsets the long-term capital gain distribution. No loss will be allowed on the sale or other disposition of shares of the Corporation if, within a period beginning 30 days before the date of such sale or disposition and ending 30 days after such date, you acquire (such as through the Automatic Dividend Investment and Cash Purchase Plan), or enter into a contract or option to acquire, securities that are substantially identical to the shares of the Corporation.

The Corporation is subject to a 4% nondeductible excise tax on amounts required to be paid but not distributed under a prescribed formula. The formula requires payment to stockholders during a calendar year of distributions representing at least 98% of the Corporation's ordinary income for the calendar year, at least 98% of its net capital gain income realized during the one-year period ending on October 31 during such year, and all ordinary income and net capital gain income for prior years that was not previously distributed. The Corporation intends to make sufficient distributions or deemed distributions of its ordinary income and net capital gain income prior to the end of each calendar year to avoid liability for the excise tax, but there is no assurance that the Corporation will be able to do so.

The tax treatment of the Corporation and of stockholders under the tax laws of the various states may differ from the federal tax treatment. You are urged to consult your own tax advisor regarding specific questions as to federal, state or local taxes, including questions regarding the alternative minimum tax.

The Corporation is required to withhold and remit to the U.S. Treasury Department a portion of taxable dividends and other reportable payments paid on your account if you provide the Corporation with either an incorrect Taxpayer Identification Number (this is your Social Security Number for individuals) or no number at all or you fail to certify that you are not subject to such withholding. You should be aware that, under regulations promulgated by the U.S. Treasury Department, the Corporation may be fined on an annual basis for each account for which a certified Taxpayer Identification Number or Social Security Number is not provided. The Corporation may charge you a service fee equal to such fine for accounts not having a certified Taxpayer Identification Number or Social Security Number, as applicable. Certificates will not be issued unless an account is certified.

Investment Plans and Other Services

AUTOMATIC DIVIDEND INVESTMENT AND CASH PURCHASE PLAN

The Automatic Dividend Investment and Cash Purchase Plan is available for any Common Stockholder who wishes to purchase additional shares of the Corporation's Common Stock with dividends or other cash payments on shares owned, with cash dividends paid by other corporations in which stock is owned or with cash funds. The tax treatment of dividends and capital gain distributions is the same whether you take them in cash or reinvest them to buy additional shares of the Corporation's Common Stock. Details of the services offered under the Plan are given in the Authorization Form appearing in this Prospectus. Under the Plan, you appoint the Corporation as your purchase agent to receive or invest such dividends and cash funds forwarded by you for your accounts in additional shares of the Corporation's Common Stock (after deducting a service charge), as described under "Method of Purchase" below. Funds forwarded by you under the Plan should be made payable to Tri-Continental Corporation and mailed to Tri-Continental Corporation, c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041. Checks for investment must be in U.S. dollars drawn on a domestic bank. Credit card convenience checks and third party checks (i.e., checks made payable to a party other than Tri-Continental Corporation) may not be used to purchase shares under this Plan. You should direct all correspondence concerning the Plan to RiverSource Service Corporation, c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041. At present, a service fee of $2.00 will be charged for each cash purchase transaction. There is no charge for Automatic Dividend Investment. As of February 26, 2010, 17,998 stockholders, owning approximately 28,584,377 shares of Common Stock, were using the Plan. You may choose one or more of the services under the Plan and you may change your choices (or terminate participation) at any time by notifying RSC in writing. The Plan may be amended or terminated by written notice to Planholders.

AUTOMATIC CHECK SERVICE

The Automatic Check Service enables you, if you are an Automatic Dividend Investment and Cash Purchase Planholder, to authorize checks to be drawn on your regular checking account at regular intervals for fixed amounts to be invested in additional shares of Common Stock for your account. An Authorization Form to be used to start the Automatic Check Service is included in this Prospectus.

SHARE KEEPING SERVICE

You may send certificates for shares of the Corporation's Common Stock to RSC to be placed in your account. Certificates should be sent to RiverSource Service Corporation, c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041, in each case with a letter requesting that they be placed in your account. You should not sign the certificates and they should be sent by certified or registered mail. Return receipt is advisable; however, this may increase mailing time. When your certificates are received by the Service Agent, the shares will be entered in your Corporation account as "book credits" and shown on the Statement of Account received from the Service Agent. If you use the Share Keeping Service you should keep in mind that you may need a stock certificate for delivery to a broker if you wish to sell shares. A certificate will be issued and sent to you on your written or telephone request to the Service Agent, usually within two business days of the receipt of your request. You should consider the time it takes for a letter to arrive at the Service Agent and for a certificate to be delivered to you by mail before you choose to use this service. During such time the market price of the Common Stock may decline.

TAX-DEFERRED RETIREMENT PLANS

Shares of the Corporation may be purchased for:

— Individual Retirement Accounts (IRAs) (available to current stockholders only);

— Savings Incentive Match Plans for Employees (SIMPLE IRAs);

— Simplified Employee Pension Plans (SEPs);

— Section 401(k) Plans for corporations and their employees; and

— Money Purchase Pension and Profit Sharing Plans for sole proprietorships, partnerships and corporations.

These types of plans may be established only upon receipt of a written application form. The Corporation may register an IRA investment for which an account application has not been received as an ordinary taxable account.

For more information, write Retirement Plan Services, RiverSource Service Corporation, c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041. You may also telephone toll-free by dialing (800) 221-2450 in the United States.

METHOD OF PURCHASE

Purchases will be made by the Corporation from time to time on the New York Stock Exchange or elsewhere to satisfy cash purchase investments under the Automatic Dividend Investment and Cash Purchase Plan, tax-deferred retirement plans, and the investment plans noted above. Purchases will be suspended on any day when the closing price (or closing bid price if there were no sales) of the Common Stock on the New York Stock Exchange on the preceding trading day was higher than the net asset value per share (without adjustment for the exercise of Warrants remaining outstanding). If on the date shares are issuable to stockholders making Cash Purchase investments under the Plan (the “Issuance Date”), shares previously purchased by the Corporation are insufficient to satisfy Cash Purchase investments and on the last trading day immediately preceding the Issuance Date the closing sale or bid price of the Common Stock is lower than or the same as the net asset value per share, the Corporation will continue to purchase shares until a number of shares sufficient to cover all investments by stockholders has been purchased or the closing sale or bid price of the Common Stock becomes higher than the net asset value, in which case the Corporation will issue the necessary additional shares. If on the last trading date immediately preceding the Issuance Date, the closing sale or bid price of the Common Stock was higher than the net asset value per share, and if shares of the Common Stock previously purchased on the New York Stock Exchange or elsewhere are insufficient to satisfy Cash Purchase investments, the Corporation will issue the necessary additional shares from authorized but unissued shares of the Common Stock.

Shares will be issued on the dividend payable date or the Issuance Date at a price equal to the lower of (1) the closing sale or bid price, plus applicable commission, of the Common Stock on the New York Stock Exchange on the ex-dividend date or Issuance Date or (2) the greater of the net asset value per share of the Common Stock on such trading day (without adjustment for the exercise of Warrants remaining outstanding) and 95% of the closing sale or bid price of the Common Stock on the New York Stock Exchange on such trading day. The issuance of Common Stock at less than net asset value per share will dilute the net asset value of all Common Stock outstanding at that time. The Common Stock has historically been priced in the market at less than its net asset value per share.

The net proceeds to the Corporation from the sale of any shares of Common Stock to the Plans will be added to its general funds and will be available for investment. The Manager anticipates that investment of any proceeds, in accordance with the Corporation's investment objective and policies, will take up to thirty days from their receipt by the Corporation, depending on market conditions and the availability of appropriate securities, but in no event will such investment take longer than six months. Pending such investment in accordance with the Corporation's objective and policies, the proceeds will be held in U.S. Government Securities (which term includes obligations of the United States Government, its agencies or instrumentalities) and other short-term money market instruments as well as affiliated money market funds.

If you are participating in the Automatic Dividend Investment and Cash Purchase Plan and your shares are held under the Plan in book credit form, you may terminate your participation in the Plan and receive a certificate for all or a part of your shares or have all or a part of your shares sold for you by the Corporation and retain unsold shares in book credit form or receive a certificate for any shares not sold. Instructions must be signed by all registered stockholders and should be sent to RiverSource Service Corporation, c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041. If you elect to have shares sold, you will receive the proceeds from the sale, less any brokerage commissions. Only participants whose shares are held in book credit form may elect upon termination of their participation in the Plan to have shares sold in the above manner. This will not affect the date on which your instruction to sell shares is actually processed. Whenever the value of the shares being sold is $50,000 or more, or the proceeds are to be paid or mailed to an address or payee different from that on our records, the signature of all stockholders must be guaranteed by an eligible financial institution including, but not limited to, the following: banks, trust companies, credit unions, securities brokers and dealers, savings and loan associations and participants in the Securities Transfer Association Medallion Program, the Stock Exchanges Medallion Program or the New York Stock Exchange Medallion Signature Program. Notarization by a notary public is not an acceptable signature guarantee. The Corporation reserves the right to reject a signature guarantee where it is believed that the Corporation will be placed at risk by accepting such guarantee.

SYSTEMATIC WITHDRAWAL PLAN

This Plan is available if you wish to receive fixed payments from your investment in the Common Stock in any amount at specified regular intervals. You may start a Systematic Withdrawal Plan if your shares of the Corporation's Common Stock have a market value of $5,000 or more. Shares must be held in your account as book credits. The Service Agent will act for you, make payments to you in specified amounts on either the 1st or 15th day of each month, as designated by you, and maintain your account, except that with respect to Systematic Withdrawal Plans that are established to satisfy the Minimum Required Distribution on a retirement plan account, the Service Agent can only make payments to you on the 15th day of each month.

Payments under the Systematic Withdrawal Plan will be made by selling exactly enough full and fractional shares of Common Stock to cover the amount of the designated withdrawal. Sales may be made on the New York Stock Exchange, to the agent or a trustee for one of the other Plans, or elsewhere. Payments from sales of shares will reduce the amount of capital at work and dividend earning ability, and ultimately may liquidate the investment. Sales of shares may result in gain or loss for income tax purposes. Withdrawals under this Plan or any similar withdrawal plan of any other investment company, concurrent with purchases of shares of the Common Stock or of shares of any other investment company, will ordinarily be disadvantageous to the Planholder because of the payment of duplicative commissions.

LIMITATIONS ON PURCHASES AND SALES UNDER PLANS

Purchases and sales of shares of the Corporation's Common Stock through the foregoing plans (other than retirement plans) are limited to a total of 12,500 shares transacted per calendar quarter, subject to a maximum 40,000 shares per calendar year, per account (including any related accounts, e.g., those under the same social security number or tax identification number or otherwise under common control).

STOCKHOLDER INFORMATION

The Service Agent maintains books and records for all of the Plans, and confirms transactions to stockholders. To insure prompt delivery of checks, account statements and other information, you should notify the Service Agent immediately, in writing, of any address changes. If you close your account, it is important that you notify the Service Agent of any subsequent address changes to ensure that you receive a year-end statement and tax information for that year. You will be sent reports quarterly regarding the Corporation.

General information about the Corporation may be requested by writing the Corporate Communications/ Investor Relations Department, Ameriprise Financial, Inc., 200 Ameriprise Financial Center, Minneapolis, MN 55474 or by telephoning the Corporate Communications/Investor Relations Department toll-free at (800) 221-7844 in the U.S. You may call (800) 221-2450 for information about your account held directly by the Corporation, or you can write to RiverSource Service Corporation, at c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041. The Service Agent may be telephoned Monday through Friday (except holidays) between the hours of 7:00 a.m. and 6:00 p.m. Central time. Your call will be answered by a service representative.

24-hour automated telephone access is available by dialing (800) 221-2450, option 1 (within the United States) on a touchtone telephone, which provides instant access to price, account balance, most recent transaction and other information. In addition, you may request Account Statements and Form 1099-DIV.

Issuance of Shares in Connection with Acquisitions

The Corporation may issue shares of its Common Stock in exchange for the assets of another investment company in transactions in which the number of shares of Common Stock of the Corporation to be delivered will be generally determined by dividing the current value of the seller's assets by the current per share net asset value or market price on the New York Stock Exchange of the Common Stock of the Corporation, or by an intermediate amount. In such acquisitions, the number of shares of the Corporation's Common Stock to be issued will not be determined on the basis of the market price of such Common Stock if such price is lower than its net asset value per share, except pursuant to an appropriate order of the Securities and Exchange Commission or approval by stockholders of the Corporation, as required by law.

Some or all of the stock so issued may be sold from time to time by the recipients or their stockholders through brokers in ordinary transactions on stock exchanges at current market prices. The Corporation has been advised that such sellers may be deemed to be underwriters as that term is defined in the 1933 Act.

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Tri-Continental Corporation

AUTHORIZATION FORM
for
AUTOMATIC DIVIDEND INVESTMENT
AND CASH PURCHASE PLAN

· AUTOMATIC DIVIDEND INVESTMENT
· AUTOMATIC INVESTMENT OF DISTRIBUTIONS FROM OTHER INVESTMENTS
· CASH PURCHASE PLAN
· AUTOMATIC CHECK SERVICE

To: RiverSource Service Corporation
c/o Boston Financial
P.O. Box 8041
Boston, MA 02266-8041

Date..

Gentlemen:

I own shares of Tri-Continental Corporation (the "Corporation") common stock (the "Common Stock") registered as shown below:

ACCOUNT REGISTRATION

Stockholder's Name (print or type)	Stockholder's Signature*
Co-Holder's Name	Co-Holder's Signature*
Address (street and number)	Taxpayer Identification Number
City State Zip Code	Stockholder Account Number, if known

* If shares are held or to be held in more than one name, all must sign, and plural pronouns will be implied in the text. In the case of co-holders, a joint tenancy with right of survivorship will be presumed unless otherwise specified.

Under penalties of perjury I certify that the number shown on this form is my correct Taxpayer Identification Number (Social Security Number) and that I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding. I certify to my legal capacity to purchase or sell shares of the Corporation for my own Account, or for the Account of the organization named above. I have received a current Prospectus of the Corporation and appoint RiverSource Service Corporation ("Service Agent") as my agent to act in accordance with my instructions herein.

Date Stockholder's Signature

I have read the Terms and Conditions of the Automatic Dividend Investment and Cash Purchase Plan and the current Prospectus, a copy of which I have received, and I wish to establish a Plan to use the Services checked below:

SERVICE(S) DESIRED

☐ **Distribution Payment Options:**
I wish to have my quarterly distributions paid as follows:
☐ Credited to my account in additional full and fractional shares.
☐ Credited 75% to my account in shares and 25% paid to me in cash.
☐ Credited 50% to my account in shares and 50% paid to me in cash.
☐ 100% paid to me in cash.

☐ **Automatic Investment of Distributions from Other Investments**
I intend to give orders for the payment of cash dividends from other investments (including, but not limited to distributions paid by other corporations or entities) to be invested in shares of Tri-Continental Corporation Common Stock for my account.

Note: Checks in payment of dividends from other entities should indicate your name and Tri-Continental Corporation account number. The checks should be made payable to the order of Tri-Continental Corporation and be mailed to RiverSource Service Corporation, c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041.

☐ **Cash Purchases**
I intend to send funds from time to time to be invested in shares of Tri-Continental Corporation Common Stock for my account.

Note: Your checks should indicate your name and Tri-Continental Corporation account number. Make all checks payable to Tri- Continental Corporation and mail to RiverSource Service Corporation, c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041.

☐ **Automatic Check Service**
I have completed the Authorization Form to have pre-authorized checks drawn on my regular checking account at regular intervals for investment in shares of Tri-Continental Common Stock

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Tri-Continental Corporation

AUTHORIZATION FORM
for
AUTOMATIC CHECK SERVICE

To start your Automatic Check Service, fill out this form and forward it with an unsigned bank check from your regular checking account (marked "void") to:

RiverSource Service Corporation
c/o Boston Financial
P.O. Box 8041
Boston, MA 02266-8041

Date ....

Gentlemen:

I own shares of Tri-Continental Corporation Common Stock, registered as shown below, which are entered in the Automatic Dividend Investment and Cash Purchase Plan.

1. Stockholder Account Number (if known) ______________________________

2. AUTOMATIC CHECK SERVICE
   Please arrange with my bank to draw pre-authorized checks on my regular checking account and invest $ ________________ in shares of Tri-Continental Corporation Common Stock every:

   ☐ month ☐ 3 months

I have completed the "Bank Authorization to Honor Pre-Authorized Checks" which appears below and have enclosed one of my bank checks marked "void." I understand that my checks will be invested on the fifth day of the month and that I must remember to deduct the amount of my investment as it is made from my checking account balance.

BANK AUTHORIZATION TO HONOR PRE-AUTHORIZED CHECKS

To: ____
(Name of Bank)

____
(Address of Bank or Branch, Street, City, State and Zip)

Please honor pre-authorized checks drawn on my account by RiverSource Service Corporation, to the order of Tri-Continental Corporation, and charge them to my checking account. Your authority to do so shall continue until you receive written notice from me revoking it. You may terminate your participation in this arrangement at any time by written notice to me. I agree that your rights with respect to each pre-authorized check shall be the same as if it were a check drawn and signed by me. I further agree that should any such check be dishonored, with or without cause, intentionally or inadvertently, you shall be held under no liability whatsoever.

Checking Account No			
Name(s) of Depositor(s) — Please Print	Signature(s) of Depositor(s)—As carried by Bank		
Address (Street)	City	State	Zip Code

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TERMS AND CONDITIONS

The Automatic Dividend Investment and Cash Purchase Plan provides holders of Tri-Continental Corporation (the "Corporation") common stock (the "Common Stock") with four ways to add to their investments: 1) with Corporation distributions, 2) with cash dividends from other investments 3) with cash payments, in any amount at any time, and 4) with cash provided by pre-authorized checks through the Automatic Check Service (each, a "Service"). A Planholder may use any or all of these services, subject to the following terms and conditions:

1. RiverSource Services Corporation ("Service Agent") will maintain accounts and confirm to Planholders, as soon as practicable after each investment, the number of shares of Common Stock acquired and credited to the accounts and the cost. The Corporation, as purchase agent, will purchase shares for Planholders except that Automatic Dividend Investment requirements are satisfied by newly issued shares. All checks for dividends payable by other corporations or for cash purchase payments sent by Planholders for investment in additional shares of Common Stock should be drawn to the order of Tri-Continental Corporation and mailed to RiverSource Services Corporation, c/o Boston Financial, P.O. Box 8041, Boston, MA 02266-8041.

2. Funds received by the Corporation for a Planholder will be combined with funds of other Planholders and those funds may be combined with funds available under the other Plans for the purchase of Common Stock in order to minimize brokerage commissions on shares purchased. Shares will be purchased in accordance with the current Prospectus. Dividends from other corporations and purchase cash received from Planholders or through the Automatic Check Service will be invested at least once each 30 days.

3. Shares will be issued under the Plan in accordance with the current Prospectus, as amended from time to time.

4. No stock certificates will be delivered for shares acquired unless the Plan account is terminated or the Planholder requests their delivery by written or telephone request to the Service Agent. The shares acquired will be held in each Planholder's account as book credits.

5. Certificates held by a Planholder, or subsequently received, may be sent to the Service Agent for credit to a Plan account. A certificate for any full shares held in a Plan account will be issued at a Planholder's request. The time required to obtain a certificate to sell through a broker, or for other purposes, will be that needed to send a written or telephone request to the Service Agent to withdraw the certificate (normally two business days) and to mail the certificate to the Planholder through the U.S. Postal Service.

6. A service charge of $2.00 will be deducted before each investment is made for a Plan account. There is no charge for Automatic Dividend Investment.

7. Applications for the Automatic Check Service are subject to acceptance by the Planholder's bank and the Service Agent. The Service Agent will prepare Automatic Check Service checks with the same magnetic ink numbers that are on a Planholder's check and will arrange with the Planholder's bank to start the Service in accordance with the Planholder's instructions. A minimum of 30 days from the date of receipt of an application by the Service Agent is required to contact the bank and initiate the Service. If for any reason the bank is unable to honor a pre-authorized check request, the Planholder will be notified promptly.

Shares with a market value of at least two times the amount of the authorized checks must be held as book credits for the Planholder's account by the Service Agent. If any check is dishonored or if the value of shares held by the Service Agent in an account falls below the required minimum, the Service may be suspended. The Service may be reinstated upon written request by the Planholder including an indication that the cause of the interruption has been corrected.

If a Planholder's check is not honored by the Planholder's bank at any time, the Service Agent is authorized to sell exactly enough full and fractional shares from the Planholder's account to equal the amount of the dishonored check.

8. A Planholder or the Service Agent may terminate a Plan account at any time upon notice in writing before the record date of a distribution by the Corporation. A Plan account will terminate automatically if the Planholder sells or transfers all of the shares in the Plan account. If a Plan account is terminated, a certificate for the full shares held may be issued and sent to the Planholder, and any fractional shares may be liquidated at the Planholder's request. Terminating Planholders may elect to have all or part of their shares sold by the Corporation, if their shares are held in book credit form. If a Plan account is terminated between the record and payment dates of a distribution, the distribution payment will be made in cash.

9. In acting under this Plan, the Corporation and the Service Agent will be liable only for willful misfeasance or gross negligence.

10. A Planholder may adopt or suspend one or more of the Services by sending a revised Authorization Form or notice in writing to the Service Agent. Any change relating to Automatic Dividend Investment will be effective for the distributions having a record date after the date that the change request is received by the Service Agent.

11. All additional shares registered in a Planholder's name which are acquired under one or more of the Services or by other means will participate automatically in each of the Plan services elected.

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RiverSource Family of Funds Privacy Notice

The RiverSource Family of Funds, which includes the Corporation and the RiverSource, Seligman, and Threadneedle branded funds (collectively, the "funds"), are committed to respecting shareholders' rights of privacy and we have adopted the following policy to maintain the confidentiality of the information you share with us:

Information we collect

We know that you expect us to conduct and process your business in a manner that is both accurate and efficient. To do so, we may collect information about you such as your name, address, Social Security number and the names of your beneficiaries. This information is collected from applications or other forms that you provide to us or the financial intermediaries that distribute the funds. We also collect information about your transactions in the funds. In addition, we may obtain information about you from third parties in order to service your account. Financial intermediaries which distribute the funds and service your account, whether or not affiliated with us, may have a customer relationship with you and may independently collect information from you. This Privacy Notice does not apply to their independent collection or use of information about you.

Information we disclose

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except in two circumstances. We disclose information to companies, whether or not affiliated with us, that help us by providing services to you including companies that market funds on our behalf. We also disclose information when we are permitted or required by law to do so, such as when information is provided to the IRS for tax purposes.

Security

We maintain physical, electronic, and procedural safeguards to protect your personal information. In addition, we insist that the distributors and other companies that perform services for us limit access to your personal information to authorized employees and agents, and maintain appropriate physical, electronic and procedural safeguards.

This privacy notice applies to each fund in the RiverSource Family of Funds and to Tri-Continental Corporation. It also applies to RiverSource Investments, LLC, RiverSource Fund Distributors, Inc. and RiverSource Service Corporation with respect to the investment advisory, distribution and shareholder services each may provide to the funds.

Funds in the RiverSource Family of Funds — which include funds offered under the RiverSource, RiverSource Partners, Threadneedle and Seligman brands — can be purchased from authorized financial intermediaries.

Additional information about the Corporation and its investments is available in the Corporation's SAI, and annual and semiannual reports to shareholders. In the Corporation's annual report, you will find a discussion of the market conditions and investment strategies that significantly affected the Corporation's performance during its last fiscal year. The SAI is incorporated by reference in this prospectus. For a free copy of the SAI, the annual report, or the semiannual report, or to request other information about the Corporation, contact the RiverSource Family of Funds or your financial intermediary. To make a shareholder inquiry, contact the financial intermediary through whom you purchased these funds.

RiverSource Family of Funds
734 Ameriprise Financial Center
Minneapolis, MN 55474
(800) 221-2450

RiverSource Family of Funds information available at:
riversource.com/prospectus (for RiverSource and Threadneedle funds)
seligman.com/fund/list (for Seligman funds) or tricontinental.com for Tri-Continental Corporation

Information about the Corporation, including the SAI, can be viewed at the Securities and Exchange Commission's (Commission) Public Reference Room in Washington, D.C. (for information about the public reference room call 1-202-551-8090). Reports and other information about the Corporation are available on the EDGAR Database on the Commission's Internet site at www.sec.gov. Copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following E-mail address: publicinfo@sec.gov, or by writing to the Commission's Public Reference Section, Washington, D.C. 20549-1520.

Investment Company Act File #811-00266

TICKER SYMBOL: TY

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