

TRI-CONTINENTAL CORP
Form N-Q
May 27, 2016

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-00266

Tri-Continental Corporation
(Exact name of registrant as specified in charter)

225 Franklin Street, Boston, Massachusetts
(Address of principal executive offices)

02110
(Zip code)

Scott R. Plummer

5228 Ameriprise Financial Center

Minneapolis, MN 55474
(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 345-6611

Date of fiscal year end: December 31

Date of reporting period: March 31, 2016

Item 1. Schedule of Investments.

Portfolio of Investments

Tri-Continental Corporation

March 31, 2016 (Unaudited)

(Percentages represent value of investments compared to net assets)

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Issuer	Shares	Value
Common Stocks 66.9%		
CONSUMER DISCRETIONARY 7.5%		
Automobiles 0.6%		
Ford Motor Co.	645,300	\$ 8,711,550
Hotels, Restaurants & Leisure 1.5%		
Carnival Corp.	83,400	4,401,018
Darden Restaurants, Inc.	142,500	9,447,750
Extended Stay America, Inc.	500,000	8,150,000
Total		21,998,768
Internet & Catalog Retail 0.9%		
Amazon.com, Inc. (a)	20,750	12,318,030
Media 1.7%		
Cinemark Holdings, Inc.	105,000	3,762,150
Comcast Corp., Class A	275,400	16,821,432
News Corp., Class A	262,000	3,345,740
Total		23,929,322
Multiline Retail 0.9%		
Target Corp.	148,500	12,218,580
Specialty Retail 1.9%		
Best Buy Co., Inc.	80,800	2,621,152
Home Depot, Inc. (The)	123,400	16,465,262
Staples, Inc.	725,000	7,996,750
Total		27,083,164
TOTAL CONSUMER DISCRETIONARY		
		106,259,414
CONSUMER STAPLES 5.8%		
Beverages 0.2%		
Coca-Cola Enterprises, Inc.	23,900	1,212,686
Dr. Pepper Snapple Group, Inc.	9,400	840,548
Total		2,053,234
Food & Staples Retailing 2.5%		
Kroger Co. (The)	334,400	12,790,800
SYSCO Corp.	165,000	7,710,450
Wal-Mart Stores, Inc.	222,400	15,232,176
Total		35,733,426
Food Products 0.9%		
Archer-Daniels-Midland Co.	23,100	838,761
Campbell Soup Co.	23,700	1,511,823
Tyson Foods, Inc., Class A	150,800	10,052,328
Total		12,402,912
Tobacco 2.2%		
Altria Group, Inc.	190,100	11,911,666

Issuer	Shares	Value
Common Stocks (continued)		
CONSUMER STAPLES (CONTINUED)		
Tobacco (continued)		
Philip Morris International, Inc.	195,600	\$ 19,190,316
Total		31,101,982
TOTAL CONSUMER STAPLES		
		81,291,554
ENERGY 4.4%		
Energy Equipment & Services 0.2%		
Transocean Ltd.	348,400	3,184,376
Oil, Gas & Consumable Fuels 4.2%		
BP PLC, ADR	250,000	7,545,000
Chevron Corp. (b)	24,000	2,289,600
ConocoPhillips	298,500	12,020,595
Exxon Mobil Corp.	234,400	19,593,496
HollyFrontier Corp.	38,200	1,349,224

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Southwestern Energy Co. (a)	189,800	1,531,686
Tesoro Corp.	30,300	2,606,103
Valero Energy Corp.	192,800	12,366,192
Total		59,301,896
TOTAL ENERGY		62,486,272
FINANCIALS 11.9%		
Banks 3.9%		
Citigroup, Inc.	308,300	12,871,525
Cullen/Frost Bankers, Inc.	110,000	6,062,100
JPMorgan Chase & Co.	331,000	19,601,820
PacWest Bancorp	160,000	5,944,000
Wells Fargo & Co.	225,000	10,881,000
Total		55,360,445
Capital Markets 1.2%		
Ares Capital Corp.	525,000	7,791,000
T. Rowe Price Group, Inc.	121,500	8,925,390
Total		16,716,390
Consumer Finance 0.5%		
Capital One Financial Corp.	32,900	2,280,299
Navient Corp.	383,800	4,594,086
Total		6,874,385
Diversified Financial Services 1.4%		
CME Group, Inc.	20,800	1,997,840
McGraw Hill Financial, Inc.	63,200	6,255,536
Moody's Corp.	76,500	7,386,840
Voya Financial, Inc.	147,000	4,376,190
Total		20,016,406

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Issuer	Shares	Value
Common Stocks (continued)		
FINANCIALS (CONTINUED)		
Insurance 1.8%		
Aflac, Inc.	138,200	\$ 8,725,948
MetLife, Inc.	82,500	3,625,050
Prudential Financial, Inc.	130,500	9,424,710
Travelers Companies, Inc. (The)	3,000	350,130
Validus Holdings Ltd.	80,000	3,775,200
Total		25,901,038
Real Estate Investment Trusts (REITs) 3.1%		
Alexandria Real Estate Equities, Inc.	25,000	2,272,250
Blackstone Mortgage Trust, Inc.	70,000	1,880,200
Digital Realty Trust, Inc.	45,400	4,017,446
Equinix, Inc.	24,000	7,937,040
Extra Space Storage, Inc.	25,000	2,336,500
Public Storage	36,600	10,095,378
Simon Property Group, Inc.	33,100	6,874,539
Starwood Property Trust, Inc.	400,000	7,572,000
Total		42,985,353
TOTAL FINANCIALS		
		167,854,017
HEALTH CARE 9.0%		
Biotechnology 1.9%		
Alexion Pharmaceuticals, Inc. (a)	24,200	3,369,124
Alkermes PLC (a)	27,200	929,968
Biogen, Inc. (a)	17,600	4,581,632
BioMarin Pharmaceutical, Inc. (a)	19,500	1,608,360
Celgene Corp. (a)	53,200	5,324,788
Gilead Sciences, Inc.	82,500	7,578,450
Incyte Corp. (a)	24,000	1,739,280
Vertex Pharmaceuticals, Inc. (a)	32,000	2,543,680
Total		27,675,282
Health Care Equipment & Supplies 1.0%		
DENTSPLY SIRONA, Inc.	99,900	6,156,837
Medtronic PLC	100,000	7,500,000
Total		13,656,837
Health Care Providers & Services 2.2%		
AmerisourceBergen Corp.	116,900	10,117,695
Cardinal Health, Inc.	95,000	7,785,250
CIGNA Corp.	26,500	3,636,860
Express Scripts Holding Co. (a)	146,700	10,076,823
Total		31,616,628
Pharmaceuticals 3.9%		
Johnson & Johnson	206,600	22,354,120
Mallinckrodt PLC (a)	25,700	1,574,896
Merck & Co., Inc.	275,500	14,576,705

Issuer	Shares	Value
Common Stocks (continued)		
HEALTH CARE (CONTINUED)		
Pharmaceuticals (continued)		
Pfizer, Inc.	551,709	\$ 16,352,655
Total		54,858,376
TOTAL HEALTH CARE		
		127,807,123
INDUSTRIALS 7.3%		
Aerospace & Defense 2.8%		
Boeing Co. (The)	58,500	7,425,990
Honeywell International, Inc.	94,400	10,577,520
Lockheed Martin Corp.	76,200	16,878,300

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Northrop Grumman Corp.	27,500	5,442,250
Total		40,324,060
Air Freight & Logistics 0.3%		
United Parcel Service, Inc., Class B	37,500	3,955,125
Airlines 1.4%		
Delta Air Lines, Inc.	249,600	12,150,528
United Continental Holdings, Inc. (a)	126,900	7,596,234
Total		19,746,762
Electrical Equipment 0.9%		
Eaton Corp. PLC	41,300	2,583,728
Rockwell Automation, Inc.	87,500	9,953,125
Total		12,536,853
Industrial Conglomerates 0.8%		
General Electric Co.	375,000	11,921,250
Machinery 0.4%		
Illinois Tool Works, Inc.	52,100	5,337,124
Professional Services 0.1%		
Robert Half International, Inc.	38,200	1,779,356
Transportation Infrastructure 0.6%		
Macquarie Infrastructure Corp.	120,000	8,092,800
TOTAL INDUSTRIALS		103,693,330
INFORMATION TECHNOLOGY 13.8%		
Communications Equipment 1.7%		
Cisco Systems, Inc.	851,300	24,236,511
Internet Software & Services 2.0%		
Alphabet, Inc., Class A (a)	5,000	3,814,500

Issuer	Shares		Value
Common Stocks (continued)			
INFORMATION TECHNOLOGY (CONTINUED)			
Internet Software & Services (continued)			
Facebook, Inc., Class A (a)	105,800	\$	12,071,780
VeriSign, Inc. (a)	142,600		12,625,804
Total			28,512,084
IT Services 1.9%			
Automatic Data Processing, Inc.	90,000		8,073,900
MasterCard, Inc., Class A	156,000		14,742,000
Visa, Inc., Class A	50,700		3,877,536
Total			26,693,436
Semiconductors & Semiconductor Equipment 3.1%			
Analog Devices, Inc.	135,000		7,990,650
Intel Corp.	681,800		22,056,230
KLA-Tencor Corp.	55,000		4,004,550
Lam Research Corp.	47,500		3,923,500
Microchip Technology, Inc.	84,000		4,048,800
NVIDIA Corp.	35,100		1,250,613
Total			43,274,343
Software 3.2%			
Electronic Arts, Inc. (a)	158,500		10,478,435
Microsoft Corp.	282,600		15,607,998
Oracle Corp.	279,000		11,413,890
Red Hat, Inc. (a)	96,900		7,220,019
Total			44,720,342
Technology Hardware, Storage & Peripherals 1.9%			
Apple, Inc.	251,150		27,372,838
TOTAL INFORMATION TECHNOLOGY			194,809,554
MATERIALS 1.7%			
Chemicals 1.6%			
Dow Chemical Co. (The)	198,000		10,070,280
LyondellBasell Industries NV, Class A	140,500		12,023,990
Mosaic Co. (The)	14,700		396,900
Total			22,491,170
Metals & Mining 0.1%			
Jaguar Mining, Inc. (a)	1,168,122		287,815
Newmont Mining Corp.	44,300		1,177,494
Total			1,465,309
TOTAL MATERIALS			23,956,479
TELECOMMUNICATION SERVICES 2.1%			
Diversified Telecommunication Services 2.1%			
AT&T, Inc.	235,000		9,204,950

Issuer	Shares		Value
Common Stocks (continued)			
TELECOMMUNICATION SERVICES (CONTINUED)			
Diversified Telecommunication Services (continued)			
Verizon Communications, Inc.	374,000	\$	20,225,920
Total			29,430,870
TOTAL TELECOMMUNICATION SERVICES			29,430,870
UTILITIES 3.4%			
Electric Utilities 1.4%			
Entergy Corp.	141,700		11,233,976
Xcel Energy, Inc.	185,000		7,736,700
Total			18,970,676
Independent Power and Renewable Electricity Producers 0.5%			
NRG Yield, Inc. Class A	350,000		4,749,500
NRG Yield, Inc. Class C	165,000		2,349,600

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Total		7,099,100
Multi-Utilities 1.5%		
Ameren Corp.	160,000	8,016,000
Public Service Enterprise Group, Inc.	289,100	13,628,174
Total		21,644,174
TOTAL UTILITIES		47,713,950
Total Common Stocks		
(Cost: \$870,901,016)		\$ 945,302,563
Convertible Preferred Stocks 7.8%		
CONSUMER STAPLES 0.9%		
Food Products 0.9%		
Bunge Ltd., 4.875%	83,700	7,127,783
Tyson Foods, Inc., 4.750%	85,000	6,330,800
Total		13,458,583
TOTAL CONSUMER STAPLES		13,458,583
ENERGY 1.0%		
Oil, Gas & Consumable Fuels 1.0%		
Anadarko Petroleum Corp., 7.500%	145,000	4,941,600
Energy XXI Ltd., 5.625%	35,000	218,750
Hess Corp., 8.000% (a)	72,500	4,887,950
Kinder Morgan, Inc., 9.750%	85,000	3,833,500
Penn Virginia Corp., 6.000%	52,500	17,194
Total		13,898,994
TOTAL ENERGY		13,898,994

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Independent Power and Renewable Electricity Producers 0.4%

8Point3 Energy Partners LP	400,000	5,880,000
TOTAL UTILITIES		5,880,000
Total Limited Partnerships		
(Cost: \$16,576,333)		\$ 13,419,975

Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes 13.0%			
Aerospace & Defense 0.5%			
ADS Tactical, Inc. (c)			
04/01/18	11.000%	7,400,000	7,474,000

Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes (continued)			
Banking 0.8%			
Popular, Inc. 07/01/19	7.000%	\$ 8,000,000	\$ 7,780,000
Synovus Financial Corp. Subordinated (d) 12/15/25	5.750%	4,000,000	4,080,000
Total			11,860,000
Cable and Satellite 0.6%			
CCO Safari II LLC (c) 10/23/45	6.484%	7,300,000	8,122,900
Chemicals 0.3%			
A. Schulman, Inc. (c) 06/01/23	6.875%	4,000,000	3,940,000
Construction Machinery 0.5%			
United Rentals North America, Inc. 11/15/24	5.750%	7,400,000	7,400,000
Diversified Manufacturing 1.0%			
Gardner Denver, Inc. (c) 08/15/21	6.875%	8,900,000	7,275,750
Hamilton Sundstrand Corp. (c) 12/15/20	7.750%	8,850,000	6,991,500
Total			14,267,250
Independent Energy 1.0%			
Goodrich Petroleum Corp. 03/15/18	8.875%	1,699,000	80,702
Goodrich Petroleum Corp. (e) 03/15/19	8.875%	3,824,000	7,648
Southwestern Energy Co. 01/23/18	3.300%	9,500,000	7,600,000
Stone Energy Corp. 11/15/22	7.500%	11,600,000	3,132,000
Whiting Petroleum Corp. 10/01/18	6.500%	5,200,000	3,536,000
Total			14,356,350
Media and Entertainment 1.2%			
AMC Networks, Inc. 12/15/22	4.750%	5,976,000	5,990,940
04/01/24	5.000%	6,169,000	6,192,134
Liberty Interactive LLC 03/30/43	0.750%	2,400,000	4,005,000
Total			16,188,074

Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes (continued)			
Metals 0.5%			
United States Steel Corp. 04/01/21	6.875%	\$ 10,000,000	\$ 7,025,000
Midstream 0.5%			
Blue Racer Midstream LLC/Finance Corp. (c) 11/15/22	6.125%	9,150,000	7,617,375
Oil Field Services 0.6%			
Transocean, Inc. 03/15/18	6.000%	4,100,000	3,854,000
Transocean, Inc. (d) 10/15/17	3.000%	4,000,000	3,800,000

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Total			7,654,000
Other Industry 0.6%			
MasTec, Inc.			
03/15/23	4.875%	9,500,000	8,146,250
Packaging 0.4%			
Beverage Packaging Holdings (Luxembourg) II SA (c)			
12/15/16	5.625%	5,320,000	5,303,375
Pharmaceuticals 1.0%			
AMAG Pharmaceuticals, Inc. (c)			
09/01/23	7.875%	8,000,000	7,060,000
Valeant Pharmaceuticals International, Inc. (c)			
03/01/23	5.500%	9,200,000	7,233,500
Total			14,293,500
Property & Casualty 0.7%			
Radian Group, Inc.			
06/15/20	5.250%	10,500,000	10,263,750
Retailers 0.8%			
JCPenney Co., Inc.			
10/01/19	8.125%	4,000,000	4,110,000
Rite Aid Corp.			
Junior Subordinated			
02/15/27	7.700%	5,582,000	6,698,400
Rite Aid Corp. (c)			
04/01/23	6.125%	681,000	721,860
Total			11,530,260
Supermarkets 0.5%			
Safeway, Inc.			
02/01/31	7.250%	8,112,000	7,423,291

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Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes (continued)			
Technology 0.8%			
Equinix, Inc.			