

COMCAST CORP  
Form 11-K  
June 28, 2013  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 11-K**

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**COMCAST CORPORATION**

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(Mark One):

- ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

**For the fiscal year ended December 31, 2012.**

**OR**

**o TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

**For the transition period from**                      **to**

**Commission file number 001-32871**

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A.            Full title of the plan and the address of the plan, if different from that of the issuer named below:

**COMCAST CORPORATION RETIREMENT-INVESTMENT PLAN**

B.            Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**Comcast Corporation**

**One Comcast Center**

**Philadelphia, PA 19103-2838**

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**COMCAST CORPORATION RETIREMENT-INVESTMENT PLAN**

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Trustee and Participants of

Comcast Corporation Retirement-Investment Plan

Philadelphia, Pennsylvania

We have audited the accompanying statements of net assets available for benefits of the Comcast Corporation Retirement-Investment Plan (the Plan ) as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the year ended December 31, 2012 in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2012 is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This schedule is the responsibility of the Plan's management. Such schedule has been subjected to the auditing procedures applied in our audit of the basic 2012 financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ Deloitte & Touche LLP

Philadelphia, Pennsylvania

June 28, 2013



Table of Contents**COMCAST CORPORATION RETIREMENT-INVESTMENT PLAN****STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS****AS OF DECEMBER 31, 2012 AND 2011**

(in thousands)

	December 31,	
	2012	2011
<b>ASSETS:</b>		
Cash	\$ 976	\$ 771
Participant-directed investments, at fair value	3,865,554	3,311,035
<b>Receivables:</b>		
Notes receivable from participants	129,820	118,785
Contributions receivable from participants	164	10,367
Contributions receivable from employer	11,276	9,752
Total receivables	141,260	138,904
<b>NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE</b>	<b>4,007,790</b>	<b>3,450,710</b>
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(20,119)	(20,665)
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 3,987,671</b>	<b>\$ 3,430,045</b>

See accompanying notes to financial statements.

Table of Contents**COMCAST CORPORATION RETIREMENT-INVESTMENT PLAN****STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****YEAR ENDED DECEMBER 31, 2012**

(in thousands)

	<b>Year Ended December 31, 2012</b>
<b>ADDITIONS:</b>	
Investment income:	
Net appreciation in fair value of investments	\$ 492,048
Dividends	33,336
Interest	11,096
<b>Net investment income</b>	<b>536,480</b>
<b>Contributions:</b>	
Participant	249,653
Employer	159,143
Rollover	19,075
<b>Total contributions</b>	<b>427,871</b>
Interest income on notes receivable from participants	5,114
<b>Total additions</b>	<b>969,465</b>
<b>DEDUCTIONS:</b>	
Benefits paid to participants	406,925
Administrative expenses	4,914
<b>Total deductions</b>	<b>411,839</b>
<b>Increase in net assets</b>	<b>557,626</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>	
Beginning of year	3,430,045
End of year	\$ 3,987,671

See accompanying notes to financial statements.

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**COMCAST CORPORATION RETIREMENT-INVESTMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF DECEMBER 31, 2012 AND 2011, YEAR ENDED DECEMBER 31, 2012**

**1. PLAN DESCRIPTION**

General

The following description of the Comcast Corporation Retirement-Investment Plan (the "Plan") provides only general information. Plan participants should refer to the Plan document and applicable amendments for a more complete description of the Plan's provisions. Copies of these documents are available from the Plan Administrator, Comcast Corporation ("Comcast", the "Company" or the "Plan Administrator").

The Plan is a defined contribution plan qualified under Internal Revenue Code (the "Code") Sections 401(a), 401(k) and 401(m). The original Plan has been amended and restated to reflect mergers of other plans with and into the Plan and to make certain other technical, compliance and design changes. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees become eligible to participate in the Plan in the first month after completion of three months of service and are automatically enrolled in the Plan at a contribution rate equal to two percent of eligible compensation on a pre-tax basis unless they opt out of participation. Automatically-enrolled participants may thereafter increase or decrease their contribution. The maximum amount of eligible compensation that may be deferred is 50%, subject to certain limits imposed by the Code. The Company matches 100% of the participant's contribution up to 4.5% of the participant's eligible compensation for such payroll period. The maximum Company matching contribution for a Plan year is \$10,000 for any participant who is a Highly Compensated Employee and whose Annual Rate of Pay (as both terms are defined in the Plan) is more than \$200,000. Rollover contributions represent participant assets transferred to the Plan from other qualified retirement plans.

Each participant has at all times a 100% nonforfeitable interest in the participant's contributions and earnings attributable thereto. Company matching contributions for Plan years beginning after December 31, 2000 are fully and immediately vested. Company matching contributions for Plan years ended on or prior to December 31, 2000 vested according to years of service.

Each participant has the right, in accordance with the provisions of the Plan, to direct the investment by the Trustee of the Plan of all amounts allocated to the separate accounts of the participant under the Plan among any one or more of the investment fund options. The Trustee pays benefits and expenses upon the written direction of the Plan Administrator. The Trustee also assesses participants in the Plan a \$19 per year administrative fee per account.



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Forfeitures, consisting of amounts contributed by the Company that are not 100% vested upon a participant's separation from service and amounts related to unclaimed Required Minimum Distributions as defined by the Code, shall be used to reduce the Company's required contributions. Pending application of the forfeitures, the Company may direct the Trustee to hold the forfeitures in cash or under investment in a suspense account. If the Plan should terminate with any forfeitures not applied against Company contributions, they will be allocated to then current participants in the proportion that each participant's eligible compensation for that Plan year bears to the eligible compensation for all such participants for the Plan year. Forfeitures used for the year ended December 31, 2012 amounted to \$395,000. Outstanding forfeitures not yet applied against Company contributions at December 31, 2012 and 2011 were \$33,619 and \$1,417, respectively.

Any participant who has a separation from service for any reason shall be entitled to receive his/her vested account balance. Upon death, disability or attainment of age 65, a participant's account becomes fully vested in all Company contributions regardless of the participant's years of service. Generally, distribution will start no later than 60 days after the close of the Plan year in which the participant's separation from service occurs, subject to certain deferral rights under the Plan. The distribution alternatives permitted are a lump sum payment, annual or quarterly installments, a rollover into another qualified plan, or any combination of the foregoing.

Effective January 2012, certain participants were able to voluntarily elect to transfer participant account balances to the NBCUniversal Capital Accumulation Plan. Included in benefits paid to participants in the Statement of Changes in Net Assets Available for Benefits is \$97 million of transfers made to the NBCUniversal Capital Accumulation Plan on the participants' behalf.

### Trustee

Fidelity Management Trust Company is the appointed Trustee of the Plan.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting and Presentation

The financial statements of the Plan are presented using the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ( U.S. GAAP ).

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's Class A and Class A Special common stock are valued at their respective closing price reported on the NASDAQ Global Select Market on the last trading day of the Plan year. Money market funds are stated at amortized cost, which approximates fair value. Shares of mutual funds, separate accounts and common collective trusts are valued at the net asset value of shares held by the Plan at year-end. The stable value fund is stated at fair value and then adjusted to contract value as described below. Fair value of the stable value fund is the net asset value of its underlying investments and contract value is principal plus accrued interest. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Investment contracts, such as those included in the Comcast Stable Value Fund, are required to be reported at fair value. However, contract value is the relevant measure of fully benefit-responsive investment contracts since that is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by U.S. GAAP, the Statements of Net Assets Available for Benefits present investments at fair value as well as an additional line item showing the adjustment of fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is presented on a contract value basis.

Net unrealized appreciation or depreciation in the financial statements reflects changes in fair value of investments held at year end, while net realized gains and losses associated with the disposition of investments are recorded as of the trade date and calculated based on fair value as of such date. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Benefits are recorded when paid.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

New Accounting Standard

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends Accounting Standards Codification (ASC) 820. ASU No. 2011-04 clarifies the FASB's intent about the application of existing fair value measurement and disclosure requirements under ASC 820. This ASU requires the categorization by level for items that are required to be disclosed, but not measured, at fair value. This ASU also requires additional disclosure of information about transfers between Level 1 and Level 2 of the fair value hierarchy and additional disclosure regarding the sensitivity of Level 3 measurements of fair value to changes in unobservable inputs and any interrelationships between those inputs. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption in 2012 did not have a material effect on the Statement of Net Assets Available for Benefits and Statement of Changes in Net Assets Available for Benefits.

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**3. INVESTMENTS**

The fair market value of investments, held by the Plan, representing 5% or more of the Plan's assets are identified below (in thousands).

	December 31,	
	2012	2011
<b>Mutual Funds</b>		
Dodge and Cox Balanced Fund	\$	\$ 174,562
Spartan International Index Fund - Fidelity Advantage Inst Class	200,840	
Spartan 500 Index Fund - Institutional Class	293,202	187,898
Pimco Total Return Institutional Fund		177,368
<b>Separate account</b>		
Large Cap Stock Fund	454,473	
T. Rowe Price Blue Chip Growth Fund		198,788

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the notes.

"Independent Investment Banker" means one of the Reference Treasury Dealers appointed by us.

"Comparable Treasury Price" means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if we obtain fewer

than four such Reference  
Treasury Dealer  
Quotations, the average  
of all quotations  
obtained.

"Reference  
Treasury Dealer" means  
each of Barclays  
Capital Inc.,  
HSBC Securities  
(USA) Inc. and J.P.  
Morgan Securities LLC  
and their respective  
successors and two other  
nationally recognized  
investment banking firms  
that are Primary Treasury  
Dealers specified from  
time to time by us,  
except

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that if any of the foregoing ceases to be a primary U.S. government securities dealer in the United States (a "Primary Treasury Dealer"), we are required to designate as a substitute another nationally recognized investment banking firm that is a Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by us, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to us by such Reference Treasury Dealer as of 3:30 p.m., New York City time, on the third business day preceding such redemption date.

On and after any redemption date, interest will cease to accrue on the notes called for redemption. Prior to any redemption date, we are required to deposit with a paying agent money sufficient to pay the redemption price of and accrued interest on the notes to be redeemed on such date. If we are redeeming less than all the notes, the trustee under the indenture will select the notes to be redeemed by such method as the trustee deems fair and appropriate in accordance with methods generally used at the time of selection by

fiduciaries in similar circumstances. Since the notes are held in book-entry form, any redemption will be made in accordance with DTC's customary procedures. We have been advised that it is DTC's practice to determine by the lot the amount of each participant in the notes to be redeemed.

#### **Book-Entry System**

Upon issuance, all notes will be represented by one or more fully registered global certificates, each of which we refer to as a global security. Each such global security will be deposited with or on behalf of DTC, and registered in the name of DTC or a nominee thereof. Purchasers of the notes can hold beneficial interests in the global notes only through DTC, or through the accounts that Clearstream Banking, S.A. and Euroclear Bank S.A./N.V. maintain as participants in DTC.

A description of DTC's procedures with respect to the global securities is set forth in the sections "Description of Debt Securities We May Offer Additional Mechanics Global Securities" and "Legal Ownership and Book-Entry Issuance" in the accompanying prospectus.

#### **Listing**

We are not applying to list the notes on any securities exchange.

#### **Governing Law**

The indenture and  
the notes will be  
governed by and  
construed in accordance  
with the laws of the State  
of New York.

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**CERTAIN ERISA  
CONSIDERATIONS**

The following is a summary of certain considerations associated with the purchase and holding of the notes by employee benefit plans that are subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), plans, individual retirement accounts and other arrangements that are subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") or provisions under any other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code (collectively, "similar law"), and entities whose underlying assets are considered to include "plan assets" of any such plan, account or arrangement (each, a "plan").

Each fiduciary of a plan should consider the fiduciary standards of ERISA and any applicable similar law in the context of the plan's particular circumstances before authorizing an investment in the notes. Accordingly, among other factors, the fiduciary should consider whether the investment would satisfy the prudence and diversification requirements of ERISA and any other applicable similar law and would be consistent with the documents and

instruments governing the plan. When we use the term "holder" in this section, we are referring to a beneficial owner of the notes and not the record holder.

Section 406 of ERISA and Section 4975 of the Code, prohibit plans which are subject to Title I of ERISA or Section 4975 of the Code ("ERISA plans") from engaging in specified transactions involving "plan assets" with persons who are "parties in interest" under ERISA or "disqualified persons" under the Code (collectively, "parties in interest") with respect to such ERISA plan. A violation of those "prohibited transaction" rules may result in an excise tax or other liabilities under ERISA and/or Section 4975 of the Code for such persons, unless statutory or administrative exemptive relief is available. Therefore, a fiduciary of an ERISA plan should also consider whether an investment in the notes might constitute or give rise to a prohibited transaction under ERISA and the Code.

Plans such as employee benefit plans that are governmental plans, as defined in Section 3(32) of ERISA, certain church plans, as defined in Section 3(33) of ERISA, and foreign plans, as described in Section 4(b)(4) of ERISA, are not subject to the requirements of ERISA, or Section 4975 of the Code, but may be subject to similar law.

We and our affiliates may each be considered a party in interest with respect to many plans. Special caution should be exercised, therefore, before the notes are purchased by a plan.

In particular, the fiduciary of an ERISA plan should consider whether statutory or administrative exemptive relief is available under an applicable statutory or administrative exemption. In this regard, the U.S. Department of Labor has issued five prohibited transaction class exemptions ("PTCEs") that may provide exemptive relief for direct or indirect prohibited transactions resulting from the purchase or holding of the notes. Those class exemptions are:

PTCE  
96-23,  
for  
specified  
transactions  
determined  
by  
in-house  
asset  
managers;

PTCE  
95-60,  
for  
specified  
transactions  
involving  
insurance  
company  
general  
accounts;

PTCE  
91-38,  
for  
specified  
transactions  
involving  
bank  
collective  
investment  
funds;

PTCE  
90-1,  
for  
specified  
transactions  
involving  
insurance  
company  
separate  
accounts;  
and

PTCE  
84-14,  
for  
specified  
transactions  
determined  
by  
independent  
qualified  
professional  
asset  
managers.

In addition,  
Section 408(b)(17) of  
ERISA provides an  
exemption for  
transactions between an  
ERISA plan and a person  
who is a party in interest  
(other than a fiduciary  
who has or exercises any  
discretionary authority or  
control with respect to  
investment of the ERISA  
plan assets involved in  
the transaction or renders  
investment advice with  
respect thereto) solely by  
reason of providing  
services to

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the ERISA plan (or by reason of a relationship to such a service provider), if in connection with the transaction the ERISA plan receives no less, nor pays no more, than "adequate consideration" (within the meaning of Section 408(b)(17) of ERISA). Other statutory or administrative class exemptions may be applicable. In addition, a purchaser or holder may obtain an individual administrative exemption. There can be no assurance that all of the conditions of any such exemptions will be satisfied.

In light of the foregoing, each purchaser or holder of the notes or any interest in the notes will be deemed to have represented by its purchase and holding that either:

no  
portion  
of  
the  
assets  
used  
by  
such  
purchaser  
or  
holder  
to  
acquire  
or  
purchase  
the  
notes  
constitutes  
assets  
of  
any  
plan;  
or

the  
purchase  
and  
holding  
of  
the  
notes  
by  
such  
purchaser  
or  
holder  
will  
not  
constitute  
a  
non-exempt  
prohibited  
transaction  
under  
Section 406  
of  
ERISA  
or  
Section 4975  
of  
the  
Code  
or a  
similar  
violation  
under  
applicable  
similar  
law.

Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries or other persons considering purchasing the notes on behalf of or with "plan assets" of any plan consult with their counsel regarding the potential consequences under ERISA and the Code and any applicable similar law of the acquisition of the notes and the availability of exemptive relief under PTCE 96-23,95-60, 91-38, 90-1 or 84-14, or another applicable

statutory or  
administrative  
exemption.

Purchasers of the notes have the exclusive responsibility for ensuring that their purchase and holding of the notes do not violate the prohibited transaction rules of ERISA, the Code or similar law, and we are not advising any potential purchaser or holder of the notes to avail themselves of any exemption described above or any other exemption that may be available under ERISA, the Code, or any applicable similar law.

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**MATERIAL UNITED  
STATES FEDERAL  
INCOME TAX  
CONSIDERATIONS**

The following is a summary of certain material United States federal income tax considerations that may be relevant to persons considering the purchase of notes. This summary, which does not represent tax advice, is based on the Code, existing and proposed regulations thereunder, rulings and decisions now in effect, all of which are subject to change (including changes in effective dates), possibly on a retroactive basis, or possible differing interpretations. This summary deals only with notes that will be held as capital assets and is only addressed to persons who purchase notes in the initial offering at their initial offering price. It does not address tax considerations applicable to investors that may be subject to special tax rules, such as banks, tax-exempt entities, insurance companies, dealers in securities or currencies, traders in securities electing to mark to market, retirement plans, persons that will hold notes as a position in a "straddle" or conversion transaction, or as part of a "synthetic security" or other integrated financial transaction, partnerships or other pass-through entities, persons subject to the alternative minimum tax, certain former citizens or residents of the United



States, foreign corporations that are classified as "passive foreign investment companies" or "controlled foreign corporations" for United States federal income tax purposes, or U.S. Holders (as defined below) that have a "functional currency" other than the U.S. dollar.

**Persons considering the purchase of notes should consult their own tax advisors in determining the tax consequences to them of the purchase, ownership and disposition of notes, including the application to their particular situation of the United States federal income tax considerations discussed below, as well as the application of state, local, foreign or other tax laws.**

As used under this heading "Certain United States Federal Income Tax Considerations," the term "U.S. Holder" means a beneficial owner of a note that is for United States federal income tax purposes: (i) an individual citizen or resident of the United States; (ii) a corporation (or other entity treated as a corporation for United States federal income tax purposes) organized in or under the laws of the United States or any political subdivision thereof; (iii) an estate the income of which is subject to United States federal income taxation regardless of its source; or (iv) a trust if (A) a U.S. court is able to

exercise primary supervision over the trust's administration and one or more U.S. persons have the authority to control all of the trust's substantial decisions or (B) it has a valid election in place to be treated as a U.S. person. As used under this heading "Certain United States Federal Income Tax Considerations," the term "Non-U.S. Holder" means a beneficial owner of a note that is an individual, corporation, estate or trust that is not a U.S. Holder.

**Tax Consequences to U.S. Holders**

***Payments of Interest***

The notes are expected to be and the remainder of this discussion assumes they will be issued with no more than a de minimis amount of original issue discount. Payments of stated interest on a note will be taxable to a U.S. Holder as ordinary interest income at the time that such payments are accrued or are received (in accordance with the U.S. Holder's method of tax accounting).

***Purchase, Sale, Exchange and Redemption***

A U.S. Holder's tax basis in a note generally will equal the cost of such note to such holder. Upon the sale, exchange or redemption of a note, a U.S. Holder generally will recognize capital gain or loss equal to the difference between the amount realized on the sale, exchange or

redemption (less any accrued interest, which will be taxable as such) and the U.S. Holder's tax basis in such note. Such gain or loss recognized by a U.S. Holder generally will be long-term capital gain or loss if the U.S. Holder has held the note for more than one year at the time of disposition. Long-term capital gains recognized by an individual holder are generally subject to tax at a reduced rate. The deductibility of capital losses is subject to limitations.

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In some circumstances, we may elect to discharge our obligations on the notes through defeasance. See "Description of Debt Securities We May Offer Defeasance" in the accompanying prospectus. Defeasance may be treated as a taxable exchange of the notes for obligations of the trust or a direct interest in the money or U.S. government securities held in the trust. In that case, a U.S. Holder of notes would recognize gain or loss as if the trust obligations or the money or U.S. government securities held in the trust, as the case may be, had actually been received by the U.S. Holder in exchange for such U.S. Holder's notes. U.S. Holders thereafter might be required to include as income a different amount of income than in the absence of defeasance. We urge prospective investors to consult their own tax advisors as to the specific tax consequences of defeasance.

***Information Reporting  
and Backup  
Withholding***

Information reporting requirements apply with respect to payments made to U.S. Holders of notes unless an exemption exists. In addition, U.S. Holders who are not exempt will be subject to backup withholding tax in respect of such payments if they do not provide their taxpayer

identification numbers ("TINs") to the applicable withholding agent or, in certain circumstances, if they fail to certify, under penalties of perjury, that they have furnished current TINs and have not been notified by the Internal Revenue Service that they are subject to backup withholding for failure to report interest and dividend payments. All individuals are subject to these requirements. In general, corporations, tax-exempt organizations and individual retirement accounts are exempt from these requirements. Backup withholding is not an additional tax; any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a U.S. Holder's United States federal income tax liability, provided the required information is timely furnished to the Internal Revenue Service.

**Tax Consequences to Non-U.S. Holders**

Under present United States federal income and estate tax law, and subject to the discussion below concerning backup withholding:

A Non-U.S. Holder will not be subject to United States federal income

or  
withholding  
tax  
with  
respect  
to  
the  
payment  
of  
interest  
on its  
notes,  
provided:  
(i) that  
the  
Non-U.S.  
Holder  
does  
not  
actually  
or  
constructively  
own  
10%  
or  
more  
of  
the  
total  
combined  
voting  
power  
of all  
classes  
of  
our  
stock  
entitled  
to  
vote  
within  
the  
meaning  
of  
section 871(h)(3)  
of  
the  
Code  
and  
the  
regulations  
thereunder,  
(ii) the  
Non-U.S.  
Holder  
is not  
a  
controlled  
foreign  
corporation  
that  
is

related  
to us  
through  
stock  
ownership,  
(iii) the  
Non-U.S.  
Holder  
is not  
a  
bank  
whose  
receipt  
of  
interest  
on a  
note  
is  
described  
in  
section 881(c)(3)(A)  
of  
the  
Code,  
(iv) the  
Non-U.S.  
Holder  
provides  
a  
statement  
signed  
under  
penalties  
of  
perjury  
that  
includes  
its  
name  
and  
address  
and  
certifies  
that  
it is a  
Non-U.S.  
Holder  
in  
compliance  
with  
applicable  
requirements,  
generally  
made,  
under  
current  
procedures,  
on  
IRS  
Form W-8BEN  
or  
W-8BEN-E,

as  
applicable  
(or  
satisfies  
certain  
documentary  
evidence  
requirements  
for  
establishing  
that  
it is a  
Non-U.S.  
Holder),  
and  
(v) the  
interest  
is not  
effectively  
connected  
with  
a  
United  
States  
trade  
or  
business  
of  
the  
Non-U.S.  
Holder.  
If a  
Non-U.S.  
Holder  
cannot  
satisfy  
any  
of  
these  
requirements,  
interest  
on  
the  
notes  
paid  
to  
such  
Non-U.S.  
Holder  
will  
generally  
be  
subject  
to  
United  
States  
federal  
withholding  
tax at  
a  
30%  
rate



(or such lower rate as may be prescribed by an applicable tax treaty, provided such Non-U.S. Holder complies with applicable certification requirements, generally made, under current procedures, on IRS Form W-8BEN or W-8BEN, as applicable).

A Non-U.S. Holder will generally not be subject to United States federal income tax on gain realized on the sale, exchange or redemption of a note unless:

(i) such gain is effectively connected with the conduct by the holder of a trade or business in the United States (and, if required by an applicable tax treaty, is attributable to a United States permanent establishment) or (ii) in the case of gain realized by an individual holder, the holder is present in the United

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States  
for  
183 days  
or  
more  
in  
the  
taxable  
year  
of  
the  
sale,  
exchange  
or  
redemption  
and  
certain  
other  
conditions  
are  
met.

A note beneficially owned by an individual who at the time of death is a Non-U.S. Holder will generally not be subject to United States federal estate tax as a result of such individual's death, provided that such individual does not actually or constructively own 10% or more of the total combined voting power of all classes of our stock entitled to vote within the meaning of section 871(h)(3) of the Code and provided that the interest payments with respect to such note would not have been, if received at the time of such individual's death, effectively connected with the conduct of a United States trade or business by such individual.

A Non-U.S. Holder generally will be taxed in the same manner as a U.S. Holder with respect to interest income that is effectively connected with its United States

trade or business (and, if required by an applicable tax treaty, is attributable to a United States permanent establishment). A Non-U.S. Holder with effectively connected interest income will, however, generally not be subject to withholding tax on such interest income if, under current procedures, it delivers a properly completed IRS Form W-8ECI. Under certain circumstances, effectively connected interest income of a corporate Non-U.S. Holder may be subject to a "branch profits" tax imposed at a 30% rate (or such lower rate as may be prescribed by an applicable tax treaty).

United States information reporting requirements and backup withholding tax will generally not apply to payments on a note if the beneficial owner (i) certifies its Non-U.S. Holder status under penalties of perjury, generally made, under current procedures, on IRS Form W-8BEN or W-8BEN-E, as applicable (or satisfies documentary evidence requirements for establishing that it is a Non-U.S. Holder), or (ii) otherwise establishes an exemption. Withholding agents must nevertheless report to the Internal Revenue Service and to each Non-U.S. Holder the amount of interest paid to such Non-U.S. Holder and the amount of tax, if any, withheld with respect to those payments.

Information reporting requirements will generally not apply

to any payment of the proceeds of the sale of a note effected outside the United States by a foreign office of a foreign broker, provided that such broker derives less than 50% of its gross income for particular periods from the conduct of a trade or business in the United States, is not a controlled foreign corporation for United States federal income tax purposes, and is not a foreign partnership that, at any time during its taxable year, is 50% or more, by income or capital interest, owned by U.S. persons or is engaged in the conduct of a United States trade or business.

Backup withholding tax will generally not apply to the payment of the proceeds of the sale of a note effected outside the United States by a foreign office of any broker. However, information reporting requirements will be applicable to payments of the proceeds of the sale of a note effected outside the United States by a foreign office of a United States broker or a foreign broker that is not described in the preceding paragraph unless (i) such broker has documentary evidence in its records that the beneficial owner is a Non-U.S. Holder and other conditions are met or (ii) the beneficial owner otherwise establishes an exemption. Information reporting requirements and backup withholding tax will apply to the payment of the proceeds of a sale of a note by the U.S. office of a broker, unless the beneficial

owner certifies its Non-U.S. Holder status under penalties of perjury or otherwise establishes an exemption.

Backup withholding is not an additional tax; any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a Non-U.S. Holder's United States federal income tax liability, provided the required information is timely furnished to the Internal Revenue Service.

The rules regarding withholding, backup withholding and information reporting for Non-U.S. Holders are complex, may vary depending on a holder's particular situation, and are subject to change. In addition, special rules apply to certain types of non-U.S. investors including partnerships, trusts and

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other entities treated as pass-through entities for United States federal income tax purposes. Non-U.S. Holders should accordingly consult their own tax advisors as to the specific methods to use and forms to complete to satisfy these rules.

***Foreign Account Tax Compliance Act***

The Foreign Account Tax Compliance Act ("FATCA"), contained in sections 1471 through 1474 of the Code, imposes a 30% withholding tax on "withholdable payments" (as defined below) made to a foreign financial institution, unless such institution enters into an agreement with the U.S. Treasury Department to, among other things, collect and provide to it substantial information regarding such institution's United States financial account holders, including certain account holders that are foreign entities with United States owners. The legislation also generally imposes a 30% withholding tax on withholdable payments to a non-financial foreign entity unless such entity provides the paying agent with a certification that it does not have any substantial United States owners or a certification identifying the direct and indirect substantial United States owners of the entity. "Withholdable payments" include payments of interest (including original issue discount) from sources

within the United States, as well as gross proceeds from the sale of any property of a type which can produce interest from sources within the United States, unless the payments or proceeds are effectively connected with the conduct of a United States trade or business and taxed as such. Under final Treasury regulations and other administrative guidance, these withholding and reporting requirements with respect to interest commenced on July 1, 2014, and withholding on gross proceeds will commence on January 1, 2017. An intergovernmental agreement between the United States and an applicable foreign country, or future Treasury regulations, may modify these requirements. Persons considering purchasing the notes are urged to consult their own tax advisors regarding the application of FATCA to the notes.

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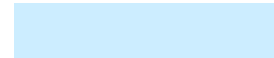


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**UNDERWRITING**

Ameriprise Financial, Inc. and the underwriters for the offering named below, for whom Barclays Capital Inc., HSBC Securities (USA) Inc. and J.P. Morgan Securities LLC are acting as representatives, have entered into an underwriting agreement with respect to the notes. Subject to certain conditions, each underwriter has severally agreed to purchase the principal amount of notes indicated in the following table.

Underwriters	Principal Amount of Notes
Barclays Capital Inc.	\$
HSBC Securities (USA) Inc.	
J.P. Morgan Securities LLC	



Total \$

The underwriters are committed to take and pay for all of the notes being offered, if any are taken. The underwriting agreement also provides that if an underwriter defaults, the purchase commitments of non-defaulting underwriters may be increased or the offering of the notes may be

terminated.

Notes sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus supplement. Any notes sold by the underwriters to securities dealers may be sold at a discount from the initial public offering price of up to % of the principal amount of notes. Any such securities dealers may resell any notes purchased from the underwriters to certain other brokers or dealers at a discount from the initial public offering price of up to % of the principal amount of notes. If all the notes are not sold at the initial offering price, the underwriters may change the offering price and the other selling terms. The offering of the notes by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

The following table shows the per note and total underwriting discounts to be paid to the underwriters by us in connection with this offering. The per note discount is expressed as a percentage of the principal amount of the notes.

Per note	%
Total	\$

We estimate that the total expenses of this offering, including registration, filing and listing fees, printing fees and legal and accounting expenses, but excluding

underwriting discounts and commissions, will be approximately \$1.4 million.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933.

The notes are a new issue of securities with no established trading market. We have been advised by the underwriters that the underwriters intend to make a market in the notes but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the notes.

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In connection with the offering of the notes, the underwriters may purchase and sell notes in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater principal amount of notes than they are required to purchase in the offering of the notes. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the notes while the offering of the notes is in progress.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased notes sold by or for the account of such underwriter in stabilizing or short covering transactions.

These activities by the underwriters, as well as other purchases by the underwriters for their own accounts, may stabilize, maintain or otherwise affect the market price of the notes. As a result, the price of the notes may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time.

These transactions may be effected in the over-the-counter market or otherwise.

Certain of the underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for us and our affiliates, for which they received or will receive customary fees and expenses. In particular, certain of the underwriters and their respective affiliates are parties to our \$500 million senior credit agreement.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. In the ordinary course of their various business activities, the underwriters and certain of their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the Company or its affiliates. If the underwriters or their affiliates have a

lending relationship with us, the underwriters or their affiliates may hedge their credit exposure to us consistent with their customary risk management policies. Typically, the underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities or the securities of our affiliates, including potentially the notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the notes offered hereby. The underwriters and certain of their affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

**Sales Outside the United States**

The notes may be offered and sold in the United States and certain jurisdictions outside the United States in which such offer and sale are permitted.

***Canada***

The notes may be offered and sold only to investors purchasing as

principal that are both  
"accredited investors" as  
defined in National  
Instrument 45-106

*Prospectus and  
Registration Exemptions  
and "permitted clients"*  
as defined in National  
Instrument 31-103

*Registration  
Requirements,  
Exemptions and Ongoing  
Registrant Obligations.*

Any resale of the notes  
must be made in  
accordance with an

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exemption from, or in a transaction not subject to, the prospectus requirements of applicable provincial securities laws.

***European  
Economic  
Area***

In relation to each member state of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State"), each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") it has not made and will not make an offer of notes which are the subject of the offering contemplated by this prospectus supplement to the public in that Relevant Member State other than:

(i) to any legal entity which is a qualified investor as defined in the Prospectus Directive;

(ii) to fewer than 100



or, if  
the  
Relevant  
Member  
State  
has  
implemented  
the  
relevant  
provision  
of  
the  
2010  
PD  
Amending  
Directive,  
150,  
natural  
or  
legal  
persons  
(other  
than  
qualified  
investors  
as  
defined  
in  
the  
Prospectus  
Directive),  
as  
permitted  
under  
the  
Prospectus  
Directive,  
subject  
to  
obtaining  
the  
prior  
consent  
of  
the  
underwriters  
for  
any  
such  
offer;  
or

(iii)

in  
any  
other  
circumstances  
falling  
within  
Article 3(2)  
of  
the

Prospectus  
Directive;

provided that no such offer of notes shall require us or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer of notes to the public" in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe for the notes, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State; "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State; and "2010 PD Amending Directive" means Directive 2010/73/EU.

***United  
Kingdom***

This prospectus supplement and the accompanying prospectus and any other material in relation to the notes is only being distributed to and is only directed at persons in the

United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), or (ii) high net worth entities or other persons falling within Articles 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute it, all such persons together being referred to as "relevant persons". The notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such notes will be engaged in only with, relevant persons. This prospectus supplement and the accompanying prospectus and their contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by any recipients to any other person in the United Kingdom. Any person in the United Kingdom that is not a relevant person should not act or rely on this prospectus supplement and the accompanying prospectus or their contents. The notes are not being offered to the public in the United Kingdom.

***Hong Kong***

The notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to

"professional investors"  
within the meaning of  
the Securities

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and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

*Singapore*

This prospectus supplement and the accompanying prospectus have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement and the accompanying prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase,

of the notes may not be circulated or distributed, nor may the notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the notes under Section 275 except: (1) to an institutional investor

under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

***Japan***

The notes have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instruments and Exchange Law) and each underwriter has agreed that it will not offer or sell any notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

**VALIDITY OF THE NOTES**

John C. Junek, who is our Executive Vice President and General Counsel, will issue an opinion with respect to

the validity of the notes. Mr. Junek owns, or has the right to acquire, a number of shares of our common stock which represents less than 0.12% of our total outstanding common stock. Certain legal matters will be passed upon on our behalf by Faegre Baker Daniels LLP, Minneapolis, Minnesota, and for the underwriters by Simpson Thacher & Bartlett LLP, New York, New York.

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**EXPERTS**

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2013 have been so incorporated in reliance on the reports of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

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PROSPECTUS

**Ameriprise  
Financial, Inc.**

**Debt Securities  
Warrants  
Purchase  
Contracts  
Units  
Preferred  
Stock  
Depositary  
Shares  
Common Stock**

We may offer to sell debt securities, warrants, purchase contracts, preferred stock, either separately or represented by depositary shares, and common stock either individually or in units. The debt securities, warrants, purchase contracts and preferred stock may be convertible into or exercisable or exchangeable for common or preferred stock or other securities of Ameriprise Financial, Inc. or debt or equity securities of one or more other entities. Our common stock is listed on the NYSE and trades under the symbol "AMP."

This prospectus describes some of the general terms that may apply to these securities and the general manner in which they may be

offered. The specific terms of any securities to be offered, and the specific manner in which they may be offered, will be described in a supplement to this prospectus or incorporated into this prospectus by reference.

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**Investing in the securities involves risks. See the section entitled "Risk Factors" on page 3 and, if applicable, any risk factors described in the accompanying prospectus supplement or in our Securities and Exchange Commission filings that are incorporated by reference into this prospectus.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

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We may offer and sell these securities to or through one or more underwriters, dealers and agents, or directly to purchasers, on a continuous or delayed basis.

We may use this prospectus in the initial sale of these securities. In addition, one or more of our subsidiaries may use this prospectus in a market-making transaction involving any of these securities after our initial sale.

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The date of this prospectus is April 27, 2012.

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THE PRIVATE  
SECURITIES  
LITIGATION  
REFORM ACT  
OF 1995

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**You should rely only on the information contained in this prospectus or the applicable prospectus supplement, and in other offering material, if any, or information contained in documents which you are referred to by this prospectus or the applicable prospectus supplement, or in other offering material, if any. We have not authorized anyone to provide you with different information. We are offering to sell the securities only in jurisdictions where offers and sales are permitted. The information contained in this prospectus or the applicable prospectus supplement or other offering material is accurate only as of the date on the front of those documents, regardless of the time of delivery of the documents or any sale of the securities.**

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**PROSPECTUS  
SUMMARY**

**About This Prospectus**

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission utilizing a shelf registration process. This prospectus provides you with a general description of the securities we may offer.

References to "Ameriprise," "us," "we" or "our" in this prospectus mean Ameriprise Financial, Inc., and do not include the consolidated subsidiaries of Ameriprise Financial, Inc. unless the context indicates otherwise. When such terms are used in this prospectus under the headings "Ameriprise Financial, Inc." and "Consolidated Ratio of Earnings to Fixed Charges" we mean Ameriprise Financial, Inc. and its consolidated subsidiaries unless the context indicates otherwise. When we refer to "you" in this prospectus, we mean all purchasers of the securities being offered by this prospectus, whether they are the holders or only indirect owners of those securities.

Each time we sell securities, we will provide a prospectus

supplement that will contain specific information about the terms of that offering. In addition, we and any underwriter or agent that we may from time to time retain may also provide other information relating to an offering, which we refer to as "other offering material." The prospectus supplement as well as the other offering material may also add, update or change information contained in this prospectus. You should read this prospectus, the applicable prospectus supplement, any applicable pricing supplement, together with additional information described in the section entitled "Where You Can Find More Information" and any other offering material. Throughout this prospectus, where we indicate that information may be supplemented in an applicable prospectus supplement or supplements, that information may also be supplemented in other offering material provided.

To see more detail, you should read our registration statement and the exhibits filed with our registration statement.

**Ameriprise  
Financial, Inc.**

We are a diversified financial services company that serves the financial needs of individual investors and institutions and holds leadership positions in financial planning,



wealth management, retirement, asset management, annuities and insurance, and we maintain a strong operating and financial foundation. We go to market in two primary ways: Wealth Management and Retirement; and Asset Management.

With respect to our wealth management and retirement capabilities, we offer financial planning, products and services designed to be used as solutions for our clients' cash and liquidity, asset accumulation, income, protection, and estate and wealth transfer needs. Our model for delivering product solutions is built on long-term, personal relationships between our clients and our financial advisors and registered representatives ("affiliated advisors"). Our focus on personal relationships, together with our discipline in financial planning and strengths in product development and advice, allows us to address the evolving financial and retirement-related needs of our clients, including our primary target market segment, the mass affluent and affluent, which we define as households with investable assets of more than \$100,000. The financial product solutions we offer through our affiliated advisors include both our own products and services and the products of other companies. Our affiliated advisor network of more than 9,700 advisors is the primary channel through which we offer our life

insurance and annuity products and services, as well as a range of banking and protection products. We believe our comprehensive and client-focused approach not only improves the products and services we provide to our clients, but also allows us to reinvest in enhanced services for clients and increase support for financial advisors.

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With respect to asset management, we have an increasingly global presence. We have two asset management platforms: Columbia Management in the U.S. and Threadneedle overseas. We serve individual, institutional and high-net worth investors. We offer a broad spectrum of equity, fixed income and alternative products that we primarily distribute through third-parties as well as through our own affiliated advisor channel. We are expanding beyond our traditional strengths in the U.S. and U.K. to gather assets in Continental Europe, Asia, Australia and the Middle East. We believe we are well positioned to continue to strengthen our offerings to existing and new clients and deliver profitable long-term growth to our shareholders.

Our principal executive offices are located at 55 Ameriprise Financial Center, Minneapolis, Minnesota 55474, and our telephone number is 612-671-3131.

**The Securities We Are Offering**

We may offer any of the following securities from time to time:

debt securities;

warrants;

purchase  
contracts;

units,  
comprised  
of  
two  
or  
more  
securities,  
in  
any  
combination;

preferred  
stock,  
either  
directly  
or  
represented  
by  
depository  
shares;  
and

common  
stock.

When we use the term "securities" in this prospectus, we mean any of the securities we may offer with this prospectus, unless we say otherwise. This prospectus, including the following summary, describes the general terms that may apply to the securities; the specific terms of any particular securities that we may offer will be described in a separate supplement to this prospectus.

*Listing*

If any securities are to be listed or quoted on a securities exchange or quotation system, your prospectus supplement

will say so. Our common stock is listed on the New York Stock Exchange and trades under the symbol "AMP."

*Manner of  
Offering*

The securities will be offered when they are first issued and sold and thereafter may be offered in market-making transactions involving one or more of our subsidiaries.

When we issue new securities, we may offer them for sale to or through underwriters, dealers and agents or directly to purchasers. Your prospectus supplement will include any required information about the firms we use and the discounts or commissions we may pay them for their services.

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**RISK FACTORS**

Investing in our securities involves risk. Please carefully consider the risk factors described in our periodic reports filed with the Securities and Exchange Commission, which are incorporated by reference in this prospectus, as well as the applicable prospectus supplement relating to a specific security. Before making any investment decision, you should carefully consider these risks as well as other information we include or incorporate by reference in this prospectus or in the applicable prospectus supplement. These risks could materially affect our business, results of operation or financial condition and affect the value of our securities. You could lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also affect our business, results of operation or financial condition.

Table of Contents**CONSOLIDATED  
RATIO OF  
EARNINGS TO  
FIXED CHARGES**

The following table sets forth our ratio of earnings to fixed charges for the periods indicated:

	Years Ended December 31,				
	2011	2010	2009	2008	2007
	(dollars in millions)				
<b>Earnings:</b>					
Pretax income (loss) attributable to Ameriprise Financial, Inc.	\$ 1,491	\$ 1,455	\$ 904	\$ (379)	\$ 1,023
Interest and debt expense(1)	320	300	137	114	133
Interest portion of rental expense(2)	32	34	38	28	31
Amortization of capitalized interest	4	4	3	3	1
Undistributed loss from equity investees	41	15	25	26	1
Minority interest in pretax losses	(129)			(54)	(8)
Minority interest in pretax income of subsidiaries that have incurred fixed charges	23	163	15		
<b>Total earnings (losses) before banking and deposit interest expense and interest credited to fixed accounts(a)</b>	<b>1,782</b>	<b>1,971</b>	<b>1,122</b>	<b>(262)</b>	<b>1,181</b>
<b>Banking and deposit interest expense and interest credited to fixed accounts</b>	<b>904</b>	<b>986</b>	<b>1,069</b>	<b>977</b>	<b>1,104</b>
<b>Total earnings(c)</b>	<b>\$ 2,686</b>	<b>\$ 2,957</b>	<b>\$ 2,191</b>	<b>\$ 715</b>	<b>\$ 2,285</b>

Fixed charges:					
Interest and debt expense(1)	\$ 320	\$ 300	\$ 137	\$ 114	\$ 133
Estimated amount of interest in rental expense(2)	32	34	38	28	31
Capitalized interest	5	3	3	8	5

Total fixed charges before banking and deposit interest and interest credited to fixed accounts(b)	357	337	178	150	169
--	-----	-----	-----	-----	-----

Banking and deposit interest expense and interest credited to fixed accounts	904	986	1,069	977	1,104
--	-----	-----	-------	-----	-------

Total fixed charges(d)	\$ 1,261	\$ 1,323	\$ 1,247	\$ 1,127	\$ 1,273
------------------------	----------	----------	----------	----------	----------

Ratio of earnings to fixed charges before banking and deposit interest expense and interest credited to fixed accounts(a/b)	5.0	5.8	6.3	NM(3)	7.0
---	-----	-----	-----	-------	-----

Ratio of earnings to fixed charges(c/d)	2.1	2.2	1.8	NM(3)	1.8
---	-----	-----	-----	-------	-----

\_\_\_\_\_  
NM Not Meaningful.

(1)  
Interest on non-recourse debt of consolidated



investment entities is included in interest and debt expense provided in the table above.

(2)

The estimated amount of interest in rental expense represents one-third of rental expense relating to operating leases.

(3)

Earnings were insufficient to cover fixed charges for the year ended December 31, 2008 by \$412 million primarily due to negative market impacts on Results of Operations, including \$762 million in pretax impairments on Available-for-Sale securities.

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**USE OF PROCEEDS**

Unless otherwise indicated in the applicable prospectus supplement, we intend to use the net proceeds from the sale of securities for general corporate purposes. General corporate purposes may include repayment of debt, investments in or extensions of credit to our subsidiaries, repurchases of common stock, capital expenditures and the financing of possible acquisitions or business expansions. The net proceeds from the sale of securities may be invested temporarily or applied to repay short-term obligations until they are used for their stated purpose.

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**DESCRIPTION OF  
DEBT SECURITIES  
WE MAY OFFER**

In this section, references to "holders" mean those who own debt securities registered in their own names on the books that we or the applicable trustee maintain for this purpose, and not those who own beneficial interests in debt securities registered in street name or in debt securities issued in book-entry form through one or more depositories. Owners of beneficial interests in the debt securities should read the section below entitled "Legal Ownership and Book-Entry Issuance."

***Debt  
Securities May  
Be Senior or  
Subordinated***

We may issue senior or subordinated debt securities (including senior subordinated and junior subordinated debt securities). Neither the senior debt securities nor the subordinated debt securities will be secured by any of our property or assets or the property or assets of our subsidiaries. Thus, by owning a debt security, you are one of our unsecured creditors.

The senior debt securities and, in the case of senior debt securities in bearer form, any related interest coupons, will be issued under our senior debt indenture described below and will rank equally with all of our other unsecured and

unsubordinated debt.

The subordinated debt securities and, in the case of subordinated debt securities in bearer form, any related interest coupons, will be issued under our senior subordinated debt indenture or our junior subordinated debt indenture described below and will be subordinate in right of payment to all of our "senior indebtedness," as defined in the applicable subordinated debt indenture. None of the indentures limit our ability to incur additional unsecured indebtedness.

When we refer to "debt securities" in this prospectus, we mean both the senior debt securities and the subordinated debt securities. When we refer to "subordinated debt securities" in this prospectus, we mean both the senior subordinated debt securities and the junior subordinated debt securities.

***The Senior  
Debt  
Indenture,  
Senior  
Subordinated  
Debt  
Indenture, and  
Junior  
Subordinated  
Debt  
Indenture***

The senior debt securities and the subordinated debt securities are each governed by a document called an indenture the senior debt indenture, in the case of the senior debt securities, and the

senior subordinated debt indenture or the junior subordinated debt indenture, as the case may be, in the case of the subordinated debt securities. Each indenture is a contract between Ameriprise and U.S. Bank National Association, which acts as trustee. The indentures are substantially identical, except for the provisions relating to subordination, which are included only in the senior subordinated debt indenture and the junior subordinated debt indenture.

Reference to the "indenture" or the "trustee" with respect to any debt securities, means the indenture under which those debt securities are issued and the trustee under that indenture.

The trustee has two main roles:

1. The trustee can enforce the rights of holders against us if we default on our obligations under the terms of the indenture or the debt securities. There are some limitations on the extent to which the trustee acts on behalf of holders, described below under " Events of Default."

2. The trustee performs administrative duties for us, such as sending interest payments and notices to holders, and transferring a holder's debt securities to a new buyer if a holder sells.

The indentures and their associated documents contain the full legal text of the matters described in this section. The indentures and the debt securities are governed by New York law. A copy of each indenture is an exhibit to our registration statement. See "Where You Can Find More Information" below for information on how to obtain a copy.

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**General**

We may issue as many distinct series of debt securities under any of the indentures as we wish. The provisions of the senior debt indenture, the senior subordinated debt indenture and junior subordinated debt indenture allow us not only to issue debt securities with terms different from those previously issued under the applicable indenture, but also to "reopen" a previous issue of a series of debt securities and issue additional debt securities of that series. We may issue debt securities in amounts that exceed the total amount specified on the cover of your prospectus supplement at any time without your consent and without notifying you. In addition, we may offer debt securities, together in the form of units with other debt securities, warrants, purchase contracts and preferred stock or common stock, as described below under "Description of Units We May Offer."

This section summarizes the material terms of the debt securities that are common to all series, although the applicable prospectus supplement which describes the terms of each series of debt securities may also describe differences from the material terms summarized here.

Because this section is a summary, it does not describe every aspect of the debt securities. This

summary is subject to and qualified in its entirety by reference to all the provisions of the indenture, including definitions of certain terms used in the indenture. In this summary, we describe the meaning of only some of the more important terms. For your convenience, we also include references in parentheses to certain sections of the indenture. Whenever we refer to particular sections or defined terms of the indenture in this prospectus or in the applicable prospectus supplement, such sections or defined terms are incorporated by reference here or in the applicable prospectus supplement. You must look to the indenture for the most complete description of what we describe in summary form in this prospectus.

This summary also is subject to and qualified by reference to the description of the particular terms of your series of debt securities described in the prospectus supplement. Those terms may vary from the terms described in this prospectus. The prospectus supplement relating to each series of debt securities will be attached to the front of this prospectus. There may also be a further supplement, known as a pricing supplement, which contains the precise terms of debt securities you are offered. In addition, we may also incorporate additional information concerning the debt securities by reference into the registration



statement of which this prospectus forms a part. See the section entitled "Where You Can Find More Information."

We may issue the debt securities as original issue discount securities, which may be offered and sold at a substantial discount below their stated principal amount. (Section 3.01) The prospectus supplement relating to the original issue discount securities will describe federal income tax consequences and other special considerations applicable to them. The debt securities may also be issued as indexed securities or securities denominated in foreign currencies or currency units, as described in more detail in the prospectus supplement relating to any of the particular debt securities. The prospectus supplement relating to specific debt securities will also describe certain additional tax considerations applicable to such debt securities.

In addition, the specific financial, legal and other terms particular to a series of debt securities will be described in the applicable prospectus supplement and, if applicable, a pricing supplement relating to the series. The prospectus supplement relating to a series of debt securities will describe the following terms of the series:

the  
title  
of

the  
series  
of  
debt  
securities;

whether  
it is a  
series  
of  
senior  
debt  
securities  
or a  
series  
of  
subordinated  
debt  
securities;

any  
limit  
on  
the  
aggregate  
principal  
amount  
of  
the  
series  
of  
debt  
securities;

the  
date  
or  
dates  
on  
which  
the  
series  
of  
debt  
securities  
will  
mature;

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the  
person  
to  
whom  
interest  
on a  
debt  
security  
is  
payable,  
if  
other  
than  
the  
holder  
on  
the  
regular  
record  
date;

the  
rate  
or  
rates,  
which  
may  
be  
fixed  
or  
variable  
per  
annum,  
at  
which  
the  
series  
of  
debt  
securities  
will  
bear  
interest,  
if  
any,  
and  
the  
date  
or  
dates  
from  
which  
that  
interest,  
if  
any,  
will

accrue;

the  
place  
or  
places  
where  
the  
principal  
of,  
premium,  
if  
any,  
and  
interest  
on  
the  
debt  
securities  
is  
payable;

the  
dates  
on  
which  
interest,  
if  
any,  
on  
the  
series  
of  
debt  
securities  
will  
be  
payable  
and  
the  
regular  
record  
dates  
for  
the  
interest  
payment  
dates;

the  
date,  
if  
any,  
after  
which

and  
the  
price  
or  
prices  
at  
which  
the  
series  
of  
debt  
securities  
may,  
in  
accordance  
with  
any  
optional  
or  
mandatory  
redemption  
provisions,  
be  
redeemed  
and  
the  
other  
detailed  
terms  
and  
provisions  
of  
those  
optional  
or  
mandatory  
redemption  
provisions,  
if  
any;

any  
mandatory  
or  
optional  
sinking  
funds  
or  
similar  
provisions  
or  
provisions  
for  
redemption  
of  
the  
debt  
securities  
at  
our  
option;

if the  
debt  
securities  
may  
be  
converted  
into  
or  
exercised  
or  
exchanged  
for  
our  
common  
stock  
or  
preferred  
stock  
or  
other  
of  
our  
securities  
or  
the  
debt  
or  
equity  
securities  
of  
third  
parties,  
the  
terms  
on  
which  
conversion,  
exercise  
or  
exchange  
may  
occur,  
including  
whether  
conversion,  
exercise  
or  
exchange  
is  
mandatory,  
at the  
option  
of  
the  
holder  
or at  
our  
option,  
the

period  
during  
which  
conversion,  
exercise  
or  
exchange  
may  
occur,  
the  
initial  
conversion,  
exercise  
or  
exchange  
price  
or  
rate  
and  
the  
circumstances  
or  
manner  
in  
which  
the  
amount  
of  
common  
stock  
or  
preferred  
stock  
or  
other  
securities  
or  
the  
debt  
or  
equity  
securities  
of  
third  
parties  
issuable  
upon  
conversion,  
exercise  
or  
exchange  
may  
be  
adjusted;

if  
other  
than  
denominations  
of

\$1,000  
and  
any  
integral  
multiples  
in  
excess  
thereof,  
the  
denominations  
in  
which  
the  
series  
of  
debt  
securities  
will  
be  
issuable;

the  
currency  
of  
payment  
of  
principal,  
premium,  
if  
any,  
and  
interest  
on  
the  
series  
of  
debt  
securities;

if the  
currency  
of  
payment  
for  
principal,  
premium,  
if  
any,  
and  
interest  
on  
the  
series  
of  
debt  
securities  
is  
subject



to  
our  
election  
or  
that  
of a  
holder,  
the  
currency  
or  
currencies  
in  
which  
payment  
can  
be  
made  
and  
the  
period  
within  
which,  
and  
the  
terms  
and  
conditions  
upon  
which,  
the  
election  
can  
be  
made;

if a  
trustee  
other  
than  
U.S.  
Bank  
National  
Association  
is  
named  
for  
the  
debt  
securities,  
the  
name  
of  
such  
trustee;

any  
index  
used

to  
determine  
the  
amount  
of  
payment  
of  
principal  
or  
premium,  
if  
any,  
and  
interest  
on  
the  
series  
of  
debt  
securities;

the  
applicability  
of  
the  
provisions  
described  
under  
" Defeasance"  
below;

any  
event  
of  
default  
under  
the  
series  
of  
debt  
securities  
if  
different  
from  
those  
described  
under  
" Events  
of  
Default"  
below;

if the  
debt  
securities

will  
be  
issued  
in  
bearer  
form,  
any  
special  
provisions  
relating  
to  
bearer  
securities  
that  
are  
not  
addressed  
in  
this  
prospectus;

if the  
series  
of  
debt  
securities  
will  
be  
issuable  
only  
in  
the  
form  
of a  
global  
security,  
the  
depository  
or its  
nominee  
with  
respect  
to  
the  
series  
of  
debt  
securities  
and  
the  
circumstances  
under  
which  
the  
global  
security  
may  
be  
registered  
for

transfer  
or  
exchange  
in  
the  
name  
of a  
person  
other  
than  
the  
depository  
or  
the  
nominee;

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a  
discussion  
of  
material  
United  
States  
federal  
income  
tax  
considerations;  
and

any  
other  
special  
feature  
of  
the  
series  
of  
debt  
securities.

**Overview of Remainder  
of this Description**

The remainder of  
this description  
summarizes:

*Additional  
Mechanics*  
relevant  
to  
the  
debt  
securities  
under  
normal  
circumstances,  
such  
as  
how  
holders  
transfer  
ownership  
and  
where  
we  
make  
payments;

Holders'  
rights

in  
several  
***Special  
Situations,***  
such  
as if  
we  
merge  
with  
another  
company  
or if  
we  
want  
to  
change  
a  
term  
of  
the  
debt  
securities;

***Subordination  
Provisions***  
in  
the  
senior  
subordinated  
debt  
indenture  
and  
the  
junior  
subordinated  
debt  
indenture  
that  
may  
prohibit  
us  
from  
making  
payment  
on  
those  
securities;

Our  
right  
to  
release  
ourselves  
from  
all or  
some  
of

our  
obligations  
under  
the  
debt  
securities  
and  
the  
indenture  
by a  
process  
called  
***Defeasance***;  
and

Holders'  
rights  
if we  
***Default***  
or  
experience  
other  
financial  
difficulties.

**Additional Mechanics**

***Form,  
Exchange and  
Transfer***

Unless we specify  
otherwise in the  
applicable prospectus  
supplement, the debt  
securities will be issued:

only  
in  
fully  
registered  
form;

without  
interest  
coupons;  
and

in  
denominations  
that  
are  
even  
multiples  
of

\$1,000.  
(Section 3.02)

Holders may have their debt securities broken into more debt securities of smaller denominations of not less than \$1,000 or combined into fewer debt securities of larger denominations, as long as the total principal amount is not changed. (Section 3.05) This is called an exchange.

Holders may exchange or transfer debt securities at the office of the trustee. They may also replace lost, stolen or mutilated debt securities at that office. The trustee acts as our agent for registering debt securities in the names of holders and transferring debt securities. We may change this appointment to another entity or perform it ourselves. The entity performing the role of maintaining the list of registered holders is called the security registrar. It will also perform transfers. (Section 3.05) The trustee's agent may require an indemnity before replacing any debt securities.

Holders will not be required to pay a service charge to transfer or exchange debt securities, but holders may be required to pay for any tax or other governmental charge associated with the exchange or transfer. The transfer or exchange will only be made if the security registrar is satisfied with your proof of ownership.



If we designate additional transfer agents, they will be named in the applicable prospectus supplement. We may cancel the designation of any particular transfer agent. We may also approve a change in the office through which any transfer agent acts.  
(Section 12.02)

If the debt securities are redeemable, we may block the transfer or exchange of debt securities during the period beginning 15 days before the day we mail the notice of redemption and ending on the day of that mailing, in order to freeze the list of holders to prepare the mailing. We may also refuse to register transfers or exchanges of debt securities selected for redemption, except that we will

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continue to permit transfers and exchanges of the unredeemed portion of any debt security being partially redeemed. (Section 3.05)

The rules for exchange described above apply to exchange of debt securities for other debt securities of the same series and kind. If a debt security is convertible, exercisable or exchangeable into or for a different kind of security, such as one that we have not issued, or for other property, the rules governing that type of conversion, exercise or exchange will be described in the applicable prospectus supplement.

***Global Securities***

The debt securities of a series may be issued in whole or in part in the form of one or more global securities that will be deposited with or on behalf of a depositary identified in the applicable prospectus supplement. Global securities will be issued in registered form and may be in either temporary or permanent form.

The applicable prospectus supplement will describe the specific terms of the depositary arrangement with respect to that series of debt securities. We anticipate that the following provisions will apply to all depositary arrangements.

Unless otherwise specified in the applicable prospectus supplement, global securities to be deposited with or on behalf of a depositary will be registered in the name of that depositary or its nominee. Upon the issuance of a global security, the depositary for that global security will credit the respective principal amounts of the debt securities represented by such global security to the participants that have accounts with that depositary or its nominee. Ownership of beneficial interests in those global securities will be limited to participants in the depositary or persons that may hold interests through these participants.

A participant's ownership of beneficial interests in these global securities will be shown on the records maintained by the depositary or its nominee. The transfer of a participant's beneficial interest will only be effected through these records. A person whose ownership of beneficial interests in these global securities is held through a participant will be shown on, and the transfer of that ownership interest within that participant will be effected only through, records maintained by the participant. The laws of some jurisdictions require that certain purchasers of securities take physical delivery of such securities in definitive form. Limits and laws of this nature may impair your ability

to transfer beneficial interests in a global security.

Except as set forth below and in the applicable indenture, owners of beneficial interests in the global security will not be entitled to receive debt securities of the series represented by that global security in definitive form and will not be considered to be the owners or holders of those debt securities under the global security. Because the depositary can act only on behalf of participants, which in turn act on behalf of indirect participants, the ability of beneficial owners of interests in a global security to pledge such interests to persons or entities that do not participate in the depositary system, or otherwise take actions in respect of such interests, may be affected by the lack of a physical certificate evidencing such interests. No beneficial owner of an interest in the global security will be able to transfer that interest except in accordance with the depositary's applicable procedures, in addition to those provided for under the applicable indenture and, if applicable, those of Euroclear Bank S.A./N.V., as operator of the Euroclear System, Clearstream Banking S.A. and/or any other relevant clearing system.

We will make payment of principal of, premium, if any, and any interest on global securities to the depositary or its

nominee, as the case may be, as the registered owner or the holder of the global security. None of us, the trustee, any paying agent or the securities registrar for those debt securities will have any responsibility or liability for any aspect of the records relating to, or payments made on

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account of, beneficial ownership interests in a global security or for maintaining, supervising or reviewing any records relating to those beneficial ownership interests. (Section 3.09)

We expect that the depositary for a permanent global security, upon receipt of any payment in respect of a permanent global security, will immediately credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of that global security as shown on the records of the depositary. We also expect that payments by participants to owners of beneficial interests in the global security held through those participants will be governed by standing instructions and customary practices, as is now the case with securities registered in "street name," and will be the responsibility of those participants.

We may at any time and in our sole discretion determine not to have any debt securities represented by one or more global securities. In such event, we will issue debt securities in definitive form in exchange for all of the global securities representing such debt securities. (Section 3.05)

If set forth in the applicable prospectus supplement, an owner of a beneficial interest in a

global security may, on terms acceptable to us and the depositary, receive debt securities of that series in definitive form. In that event, an owner of a beneficial interest in a global security will be entitled to physical delivery in definitive form of debt securities of the series represented by that global security equal in principal amount to that beneficial interest and to have those debt securities registered in its name.

***Registered and  
Bearer  
Securities***

Registered securities may be exchangeable for other debt securities of the same series, registered in the same name, for the same aggregate principal amount in authorized denominations and will be transferable at any time or from time to time at the office of the trustee. The holder will not pay a service charge for any such exchange or transfer except for any tax or governmental charge incidental thereto. (Section 3.05) If permitted by applicable laws and regulations, the applicable prospectus supplement will describe the terms upon which registered securities may be exchanged for bearer securities of the series. If any bearer securities are issued, any restrictions applicable to the offer, sale or delivery of bearer securities and the terms upon which bearer securities may be exchanged for registered securities of the same series will be described in the applicable

prospectus supplement.

***Payment and  
Paying Agents***

We will pay interest to the person listed in the trustee's records at the close of business on a particular day in advance of each due date for interest, even if that person no longer owns the debt security on the interest due date. Except as otherwise may be stated in the applicable prospectus supplement, the record date will be the last day of the calendar month preceding an interest due date if such interest due date is the fifteenth day of the calendar month and will be the fifteenth day of the calendar month preceding an interest due date if such interest due date is the first day of the calendar month. (Section 3.08) Holders buying and selling debt securities must work out between them how to compensate for the fact that we will pay all the interest for an interest period to the registered holder on the regular record date. The most common manner is to adjust the sale price of the securities to pro-rate interest fairly between buyer and seller. This prorated interest amount is called accrued interest.

We will pay interest, principal and any other money due on the debt securities at the corporate trust office of the trustee. That office is currently located at 60 Livingston Avenue, St. Paul, Minnesota 55107. Holders must make arrangements to have



their payments picked up at or wired from that office. We may also choose to pay interest by mailing checks.

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**BOOK-ENTRY AND  
OTHER INDIRECT  
HOLDERS SHOULD  
CONSULT THEIR  
BANKS, BROKERS  
OR OTHER  
FINANCIAL  
INSTITUTIONS FOR  
INFORMATION ON  
HOW THEY WILL  
RECEIVE  
PAYMENTS.**

We may also arrange for additional payment offices and may cancel or change these offices, including our use of the trustee's corporate trust office. These offices are called paying agents. We may also choose to act as our own paying agent or choose one of our subsidiaries to do so. We must notify the trustee of any changes in the paying agents for any particular series of debt securities.  
(Section 12.02)

*Notices*

We and the trustee will send notices regarding the debt securities only to holders, using their addresses as listed in the trustee's records.  
(Section 1.06) With respect to who is a legal "holder" for this purpose, see "Legal Ownership and Book-Entry Issuance."

Regardless of who acts as paying agent, all money paid by us to a paying agent that remains unclaimed at the end of two years after the amount is due to holders will be repaid to us. After that two-year period, holders may look to us for payment and

not to the trustee or any other paying agent.  
(Section 6.05)

**Special Situations**

***Mergers and  
Similar Events***

We are generally permitted to consolidate or merge with another company or firm. We are also permitted to sell or lease substantially all of our assets to another company or firm. However, when we merge out of existence or sell or lease substantially all of our assets, we may not take any of these actions unless all the following conditions are met:

the  
other  
entity  
may  
not  
be  
organized  
under  
a  
foreign  
country's  
laws;  
that  
is, it  
must  
be  
organized  
under  
the  
laws  
of a  
state  
of  
the  
United  
States  
or  
the  
District  
of  
Columbia  
or  
under  
federal

law,  
and  
it  
must  
agree  
to be  
legally  
responsible  
for  
the  
debt  
securities;

after  
giving  
effect  
to  
the  
transaction,  
no  
event  
of  
default  
under  
the  
applicable  
indenture,  
and  
no  
event  
that,  
after  
notice  
or  
lapse  
of  
time,  
or  
both,  
would  
become  
an  
event  
of  
default,  
will  
have  
occurred  
and  
be  
continuing  
unless  
the  
merger  
or  
other  
transactions  
would  
cure  
the

default;  
and

we  
must  
have  
delivered  
certain  
certificates  
and  
opinions  
to  
the  
trustee.

If the conditions described above are satisfied with respect to any series of debt securities, we will not need to obtain the approval of the holders of those debt securities in order to merge or consolidate or to sell our assets. Also, these conditions will apply only if we wish to merge or consolidate with another entity or sell substantially all of our assets to another entity. We will not need to satisfy these conditions if we enter into other types of transactions, including any transaction in which we acquire the stock or assets of another entity, any transaction that involves a change of control but in which we do not merge or consolidate, any transaction in which we sell less than substantially all of our assets and any merger or consolidation in which we are the surviving corporation. (Section 10.01) It is possible that these types of transactions may result in a reduction in our credit rating, may reduce our operating results or may impair our financial condition. Holders of our debt securities, however, will

have no approval right with respect to any of these transactions.

***Modification  
and Waiver of  
the Debt  
Securities***

We may modify or amend the applicable indenture without the consent of the holders of any of our outstanding debt securities for various enumerated purposes, including the naming, by a

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supplemental indenture, of a trustee other than U.S. Bank National Association, for a series of debt securities. We may modify or amend the applicable indenture with the consent of the holders of a majority in aggregate principal amount of the debt securities of each series affected by the modification or amendment. However, no such modification or amendment may, without the consent of the holder of each affected debt security:

modify the terms of payment of principal, premium, if any, or interest;

reduce the stated percentage of holders of debt securities necessary to modify or amend the applicable indenture or waive our compliance with

certain provisions of the applicable indenture and certain defaults thereunder; or

modify the subordination provisions of the senior subordinated debt indenture or the junior subordinated debt indenture in a manner adverse to such holders.

**Subordination Provisions**

Holders of subordinated debt securities should recognize that contractual provisions in the senior subordinated debt indenture and in the junior subordinated debt indenture may prohibit us from making payments on those securities. Senior subordinated debt securities are subordinate and junior in right of payment, to the extent and in the manner stated in the senior subordinated debt indenture or any supplement thereto, to all of our senior



indebtedness, as defined in the senior subordinated debt indenture, including all debt securities we have issued and will issue under the senior debt indenture. Junior subordinated debt securities are subordinate and junior in right of payment, to the extent and in the manner stated in the junior subordinated debt indenture or any supplement thereto, to all of our senior indebtedness, as defined in the junior subordinated debt indenture, including all debt securities we have issued and will issue under the senior debt indenture or any supplement thereto and under the senior subordinated debt indenture or any supplement thereto.

Unless otherwise indicated in the applicable prospectus supplement, the senior subordinated and junior subordinated indentures define the term "senior indebtedness" with respect to each respective series of senior subordinated and junior subordinated debt securities, to mean the principal, premium, if any, and interest on all indebtedness and obligations of, or guaranteed or assumed by, Ameriprise, whether outstanding on the date of the issuance of subordinated debt securities or thereafter created, incurred, assumed or guaranteed and all amendments, modifications, renewals, extensions, deferrals and refundings of any such indebtedness unless the

instrument creating such indebtedness or obligations provides that they are subordinated or are not superior in right of payment to the subordinated debt securities. In the case of the junior subordinated indenture, unless otherwise indicated in the applicable prospectus supplement, senior indebtedness includes all senior subordinated debt securities issued under the senior subordinated indenture. Unless otherwise indicated in the applicable prospectus supplement, notwithstanding anything to the contrary in the foregoing, senior indebtedness will not include (A) any obligation of ours to any of our subsidiaries, (B) any liability for Federal, state, local or other taxes owed or owing by us or our subsidiaries, (C) any accounts payable or other liability to trade creditors (including guarantees thereof or instruments evidencing such liabilities), or (D) any obligations with respect to any of our capital stock.

Unless otherwise indicated in the applicable prospectus supplement, we may not pay principal of, premium, if any, or interest on any subordinated debt securities or defease, purchase, redeem or otherwise retire such securities if:

a  
default  
in  
the  
payment

of  
any  
principal,  
or  
premium,  
if  
any,  
or  
interest  
on  
any  
senior  
indebtedness  
occurs  
and  
is  
continuing  
or  
any  
other  
amount  
owing  
in  
respect  
of  
any  
senior  
indebtedness  
is not  
paid  
when  
due;  
or

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any  
other  
default  
occurs  
with  
respect  
to  
any  
senior  
indebtedness  
and  
the  
maturity  
of  
such  
senior  
indebtedness  
is  
accelerated  
in  
accordance  
with  
its  
terms,

unless and until such  
default in payment or  
event of default has been  
cured or waived and any  
such acceleration is  
rescinded or such senior  
indebtedness has been  
paid in full in cash.  
Unless otherwise  
indicated in the  
applicable prospectus  
supplement, the  
foregoing limitations will  
also apply to payments in  
respect of the junior  
subordinated debt  
securities in the case of  
an event of default under  
the senior subordinated  
debt securities.

If there is any  
payment or distribution  
of our assets to creditors  
upon a total or partial  
liquidation or a total or  
partial dissolution or in a  
bankruptcy,  
reorganization,  
insolvency, receivership  
or similar proceeding,  
holders of all present and  
future senior

indebtedness (which will include interest accruing after, or which would accrue but for, the commencement of any bankruptcy, reorganization, insolvency, receivership or similar proceeding) are entitled to receive payment in full before any payment or distribution, whether in cash, securities or other property, in respect of the subordinated indebtedness. In addition, unless otherwise indicated in the applicable prospectus supplement, in any such event, payments or distributions which would otherwise be made on senior subordinated or junior subordinated debt securities will generally be paid to the holders of senior indebtedness, or their representatives, in accordance with the priorities existing among these creditors at that time until the senior indebtedness is paid in full.

After payment in full of all present and future senior indebtedness, holders of subordinated debt securities will be subrogated to the rights of any holders of senior indebtedness to receive any further payments or distributions that are applicable to the senior indebtedness until all the subordinated debt securities are paid in full.

The senior subordinated and junior subordinated indentures provide that the foregoing subordination provisions may not be changed in a manner which would be adverse

to the holders of senior indebtedness without the consent of the holders of such senior indebtedness.

The prospectus supplement delivered in connection with the offering of a series of senior subordinated or junior subordinated debt securities will set forth a more detailed description of the subordination provisions applicable to such debt securities.

If the trustee under a subordinated debt indenture or any holders of the subordinated debt securities receive any payment or distribution that is prohibited under the subordination provisions, then the trustee or the holders will have to repay that money to the holders of the senior indebtedness.

Even if the subordination provisions prevent us from making any payment when due on the subordinated debt securities of any series, we will be in default on our obligations under that series if we do not make the payment when due. This means that the trustee under the applicable subordinated debt indenture and the holders of that series can take action against us, but they will not receive any money until the claims of the holders of senior indebtedness have been fully satisfied.

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**Defeasance**

The indenture permits us to be discharged from our obligations under the indenture and the debt securities if we comply with the following procedures. This discharge from our obligations is referred to in this prospectus as "defeasance." (Section 6.02)

Unless the applicable prospectus supplement states otherwise, if we deposit with the trustee sufficient cash and/or U.S. government securities to pay and discharge the principal and premium, if any, and interest, if any, to the date of maturity of that series of debt securities, then from and after the ninety-first day following such deposit:

we  
will  
be  
deemed  
to  
have  
paid  
and  
discharged  
the  
entire  
indebtedness  
on  
the  
debt  
securities  
of  
that  
series,  
and

our  
obligations  
under

the  
indenture  
with  
respect  
to  
the  
debt  
securities  
of  
that  
series  
will  
cease  
to be  
in  
effect.

Following  
defeasance, holders of  
the applicable debt  
securities would be able  
to look only to the  
defeasance trust for  
payment of principal and  
premium, if any, and  
interest, if any, on their  
debt securities.

Defeasance may be  
treated as a taxable  
exchange of the related  
debt securities for  
obligations of the trust or  
a direct interest in the  
money or U.S.  
government securities  
held in the trust. In that  
case, holders of debt  
securities would  
recognize gain or loss as  
if the trust obligations or  
the money or U.S.  
government securities  
held in the trust, as the  
case may be, had actually  
been received by the  
holders in exchange for  
their debt securities.  
Holders thereafter might  
be required to include as  
income a different  
amount of income than  
in the absence of  
defeasance. We urge  
prospective investors to  
consult their own tax  
advisors as to the  
specific tax  
consequences of  
defeasance.



**Events Of Default**

The indenture provides holders of debt securities with remedies if we fail to perform specific obligations, such as making payments on the debt securities. You should review these provisions carefully in order to understand what constitutes an event of default under the indenture.

Unless stated otherwise in the applicable prospectus supplement, an event of default with respect to any series of debt securities under the indenture will be:

default  
in  
the  
payment  
of  
the  
principal  
of, or  
premium,  
if  
any,  
on  
any  
debt  
security  
of  
such  
series  
at its  
maturity;

default  
in  
making  
a  
sinking  
fund  
payment,  
if  
any,  
on  
any

debt  
security  
of  
such  
series  
when  
due  
and  
payable;

default  
for  
30 days  
in  
the  
payment  
of  
any  
installment  
of  
interest  
on  
any  
debt  
security  
of  
such  
series;

default  
for  
90 days  
after  
written  
notice  
in  
the  
observance  
or  
performance  
of  
any  
other  
covenant  
in  
the  
indenture;

certain  
events  
of  
bankruptcy,  
insolvency  
or  
reorganization,

or  
court  
appointment  
of a  
receiver,  
liquidator  
or  
trustee  
for  
us or  
our  
property;  
and

any  
other  
event  
of  
default  
provided  
in or  
pursuant  
to  
the  
applicable  
resolution  
of  
our  
Board  
of  
Directors  
or  
supplemental  
indenture  
under  
which  
such  
series  
of  
debt  
securities  
is  
issued.  
(Section 7.01)

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The trustee may withhold notice to the holders of any series of debt securities of any default with respect to such series, except in the payment of principal, premium or interest or in the payment of any sinking fund installment or analogous obligation, if it considers such withholding of notice in the interest of such holders. (Section 8.02)

If an event of default with respect to any series of debt securities has occurred and is continuing, the trustee or the holders of not less than 25% in aggregate principal amount of the debt securities of that series may declare the principal of all the debt securities of such series to be due and payable immediately. (Section 7.02)

The indenture contains a provision entitling the trustee to be indemnified by the holders before proceeding to exercise any right or power under the indenture at the request of any such holders. (Section 8.03) The indenture provides that the holders of a majority in aggregate principal amount of the outstanding debt securities of any series may direct the time, method and place of conducting any proceeding for any remedy available to the trustee or exercising any trust or power conferred upon the trustee, with respect to the debt securities of such series.

(Section 7.12) The right of a holder to institute a proceeding with respect to the indenture is subject to certain conditions precedent, including notice and indemnity to the trustee. However, the holder has an absolute right to the receipt of principal of, premium, if any, and interest, if any, on the debt securities of any series on the respective stated maturities, as defined in the indenture, and to institute suit for the enforcement of these rights. (Sections 7.07 and 7.08)

The holders of not less than a majority in aggregate principal amount of the outstanding debt securities of any series may on behalf of the holders of all the debt securities of such series waive any past defaults. However, each holder of a debt security affected by a default must consent to a waiver of:

a  
default  
in  
payment  
of  
the  
principal  
of or  
premium,  
if  
any,  
or  
interest,  
if  
any,  
on  
any  
debt  
security  
of  
such  
series;

a  
default  
in  
the  
payment  
of  
any  
sinking  
fund  
installment  
or  
analogous  
obligation  
with  
respect  
to  
the  
debt  
securities  
of  
such  
series;  
and

a  
default  
in  
respect  
of a  
covenant  
or  
provision  
of  
the  
indenture  
that  
cannot  
be  
amended  
or  
modified  
without  
the  
consent  
of  
the  
holder  
of  
each  
outstanding  
debt  
security  
affected.  
(Section 7.13)

We will furnish to  
the trustee annual  
statements as to the  
fulfillment of our

obligations under the indenture. (Sections 9.04 and 12.05)

**Our Relationship with the Trustee**

Affiliates of U.S. Bank National Association, the current trustee under the indentures, may provide banking and corporate trust services to us and extend credit to us and many of our subsidiaries worldwide. The trustee may act as a depository of our funds and hold our common shares for the benefit of its customers, including customers over whose accounts the trustee has discretionary authority. If a bank or trust company other than U.S. Bank National Association is to act as trustee for a series of senior, senior subordinated or junior subordinated debt securities, the applicable prospectus supplement will provide information concerning that other trustee.

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**DESCRIPTION OF  
WARRANTS WE  
MAY OFFER**

We may issue warrants to purchase debt securities, preferred stock, common stock or securities of third parties or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing. Warrants may be issued by us independently or together with any other securities and may be attached or separate from such securities. We may issue each series of warrants under a separate warrant agreement to be entered into between us and a warrant agent. If we designate a warrant agent, such warrant agent will act solely as our agent in connection with the warrants of such series and will not assume any obligation or relationship of agency for or with holders or beneficial owners of warrants.

The applicable prospectus supplement will describe the terms of any warrants that we may offer, including the following:

the  
title  
of  
the  
warrants;



the  
total  
number  
of  
warrants;

the  
price  
or  
prices  
at  
which  
the  
warrants  
will  
be  
issued;

if  
applicable,  
the  
currency  
or  
currencies  
investors  
may  
use  
to  
pay  
for  
the  
warrants;

the  
securities  
or  
other  
rights,  
including  
rights  
to  
receive  
payment  
in  
cash  
or  
securities  
based  
on  
the  
value,  
rate  
or  
price  
of

one  
or  
more  
specified  
commodities,  
currencies,  
securities  
or  
indices,  
or  
any  
combination  
of  
the  
foregoing,  
to be  
delivered  
to  
warrantholders  
upon  
exercise  
of  
the  
warrants;

if  
applicable,  
the  
price  
at  
which  
and  
the  
currency  
or  
currencies,  
including  
composite  
currencies,  
in  
which  
investors  
may  
purchase  
the  
underlying  
securities  
or  
other  
rights  
purchasable  
upon  
exercise  
of  
the  
warrants;

the  
date  
on  
which  
the  
right  
to  
exercise  
the  
warrants  
will  
commence  
and  
the  
date  
on  
which  
the  
right  
will  
expire;

whether  
the  
warrants  
will  
be  
issued  
in  
registered  
form  
or  
bearer  
form;

information  
with  
respect  
to  
book-entry  
procedures,  
if  
any;

if  
applicable,  
the  
minimum  
or  
maximum  
amount  
of  
warrants  
which  
may  
be

exercised  
at  
any  
one  
time;

if  
applicable,  
the  
designation  
and  
terms  
of  
the  
underlying  
securities  
with  
which  
the  
warrants  
are  
issued  
and  
the  
number  
of  
warrants  
issued  
with  
each  
underlying  
security;

if  
applicable,  
the  
date  
on  
and  
after  
which  
the  
warrants  
and  
the  
related  
underlying  
securities  
will  
be  
separately  
transferable;

if  
applicable,

a  
discussion  
of  
material  
United  
States  
federal  
income  
tax  
considerations;

the  
identity  
of  
the  
warrant  
agent,  
if  
any;

the  
procedures  
and  
conditions  
relating  
to  
the  
exercise  
of  
the  
warrants;  
and

any  
other  
terms  
of  
the  
warrants,  
including  
terms,  
procedures  
and  
limitations  
relating  
to  
the  
exchange  
and  
exercise  
of  
the  
warrants.

No warrant  
agreement will be  
qualified as an indenture,

and no warrant agent will be required to qualify as a trustee under the Trust Indenture Act. Therefore, holders of warrants issued under a warrant agreement will not have the protection of the Trust Indenture Act with respect to their warrants.

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**DESCRIPTION OF  
PURCHASE  
CONTRACTS WE  
MAY OFFER**

We may issue  
purchase contracts for  
the purchase or sale of:

shares  
of  
our  
common  
stock  
or  
preferred  
stock  
or  
our  
debt  
securities,  
or  
debt  
or  
equity  
securities  
of  
third  
parties,  
a  
basket  
of  
such  
securities,  
an  
index  
or  
indices  
of  
such  
securities  
or  
any  
combination  
of  
the  
above  
as  
specified  
in  
the  
applicable  
prospectus  
supplement;

currencies;  
or

commodities.

Each purchase contract will entitle the holder thereof to purchase or sell, and obligate us to sell or purchase, on specified dates, such securities, currencies or commodities at a specified purchase price, which may be based on a formula, all as set forth in the applicable prospectus supplement.

The applicable prospectus supplement will describe the terms of any purchase contracts that we may offer, including the following:

whether the purchase contracts obligate the holder to purchase or sell, or both purchase and sell, securities, currencies or commodities, as applicable, and the nature and amount of each of those securities, currencies



or  
commodities,  
or  
the  
method  
of  
determining  
those  
amounts;

whether  
the  
purchase  
contracts  
are  
to be  
prepaid  
and  
whether  
holders  
thereof  
are  
required  
to  
secure  
their  
obligations  
in a  
specified  
manner;

whether  
we  
may  
satisfy  
our  
obligations,  
if  
any,  
with  
respect  
to  
any  
purchase  
contract  
by  
delivering  
the  
cash  
value  
of  
such  
purchase  
contract  
or  
the  
cash  
value

of  
the  
property  
otherwise  
deliverable  
or, in  
the  
case  
of  
purchase  
contracts  
on  
underlying  
currencies,  
by  
delivering  
the  
underlying  
currencies;

the  
methods  
by  
which  
the  
holders  
may  
purchase  
or  
sell  
such  
securities,  
currencies  
or  
commodities;

whether  
the  
purchase  
contracts  
require  
us to  
make  
periodic  
payments  
to  
the  
holders  
thereof  
or  
vice  
versa,  
which  
payments  
may  
be  
deferred  
to

the  
extent  
set  
forth  
in  
the  
applicable  
prospectus  
supplement,  
and  
whether  
those  
payments  
may  
be  
unsecured  
or  
prefunded  
on  
some  
basis;

any  
acceleration,  
cancellation,  
termination  
or  
other  
provisions  
relating  
to  
the  
settlement  
of  
the  
purchase  
contracts;  
and

whether  
the  
purchase  
contracts  
will  
be  
issued  
in  
fully  
registered  
or  
global  
form.

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**DESCRIPTION OF  
UNITS WE MAY  
OFFER**

We may issue units comprised of one or more of the other securities described in this prospectus in any combination. Each unit will be issued so that the holder of the unit is also the holder of each security included in the unit. Thus, the holder of a unit will have the rights and obligations of a holder of each included security. The unit agreement under which a unit is issued may provide that the securities included in the unit may not be held or transferred separately, at any time or at any time before a specified date.

The applicable prospectus supplement will describe the terms of any units that we may offer, including the following:

the  
designation  
and  
terms  
of  
the  
units  
and  
of  
the  
securities  
comprising  
the  
units,  
including  
whether  
and  
under  
what  
circumstances  
those  
securities

may  
be  
held  
or  
transferred  
separately;

any  
provisions  
for  
the  
issuance,  
payment,  
settlement,  
transfer  
or  
exchange  
of  
the  
units,  
any  
unit  
agreement  
governing  
the  
units  
or of  
the  
securities  
comprising  
the  
units;  
and

whether  
the  
units  
will  
be  
issued  
in  
fully  
registered  
or  
global  
form.

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**DESCRIPTION OF  
PREFERRED STOCK  
WE MAY OFFER**

In this section, references to "holders" mean those who own shares of preferred stock or depositary shares, as the case may be, registered in their own names, on the books that the registrar or we maintain for this purpose, and not those who own beneficial interests in shares registered in street name or in shares issued in book-entry form through one or more depositaries. When we refer to "you" in this section, we mean all purchasers of preferred stock or depositary shares being offered by this prospectus, whether they are the holders or only indirect owners of those securities. Owners of beneficial interests in shares of preferred stock or depositary shares should read the section below entitled "Legal Ownership and Book-Entry Issuance."

**General**

We may issue preferred stock in one or more series. We may also "reopen" a previously issued series of preferred stock and issue additional preferred stock of that series. In addition, we may issue preferred stock together with other preferred stock, debt securities, warrants, purchase contracts and common stock in the form of units as described above under

"Description of Units We May Offer." This section summarizes terms of the preferred stock that apply generally to all series. The description of most of the financial and other specific terms of your series will be in your prospectus supplement. Those terms may vary from the terms described in this prospectus.

Because this section is a summary, it does not describe every aspect of the preferred stock and any related depositary shares. As you read this section, please remember that the specific terms of your series of preferred stock and any related depositary shares as described in your prospectus supplement will supplement and, if applicable, may modify or replace the general terms described in this section. If there are differences between your prospectus supplement and this prospectus, your prospectus supplement will control. Thus, the statements we make in this section may not apply to your series of preferred stock or any related depositary shares.

Reference to a series of preferred stock means all of the shares of preferred stock issued as part of the same series under a certificate of designations forming part of our amended and restated certificate of incorporation. Reference to your prospectus supplement means the prospectus supplement describing the specific terms of the preferred stock and any related depositary shares you purchase. The terms used in your prospectus

supplement will have the meanings described in this prospectus, unless otherwise specified.

Our authorized capital stock includes 25,000,000 shares of preferred stock, par value \$.01 per share. The preferred stock will be governed by Delaware law. We do not have any preferred stock outstanding as of the date of this prospectus. The prospectus supplement with respect to any offered preferred stock will describe any preferred stock that may be outstanding as of the date of the prospectus supplement.

***Preferred  
Stock Issued  
in Separate  
Series***

The authorized but unissued shares of preferred stock are available for issuance from time to time at the discretion of our board of directors without the need for shareholder approval. Our board of directors is authorized to divide the preferred stock into series and, with respect to each series, to determine the designations, the powers, preferences and rights and the qualifications, limitations and restrictions of the series, including:

dividend  
rights;

conversion  
or  
exchange  
rights;



voting  
rights;

20

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redemption  
rights  
and  
terms;

liquidation  
preferences;

sinking  
fund  
provisions;

the  
serial  
designation  
of  
the  
series;  
and

the  
number  
of  
shares  
constituting  
the  
series.

In addition, as described below under " Fractional or Multiple Shares of Preferred Stock Issued as Depositary Shares," we may, at our option, instead of offering whole individual shares of any series of preferred stock, offer fractional shares of such series. In connection with the offering of fractional shares, we may offer depositary shares evidenced by depositary receipts, each representing a fraction of a share or some multiple of shares of the particular series of preferred stock issued and deposited with a depositary. The

fraction of a share or multiple of shares of preferred stock which each depositary share represents will be stated in the prospectus supplement relating to any series of preferred stock offered through depositary shares.

The rights of holders of preferred stock may be adversely affected by the rights of holders of preferred stock that may be issued in the future. Our board of directors may cause shares of preferred stock to be issued in public or private transactions for any proper corporate purpose. Examples of proper corporate purposes include issuances to obtain additional financing for acquisitions and issuances to officers, directors and employees under their respective benefit plans. Our issuance of shares of preferred stock may have the effect of discouraging or making more difficult an acquisition.

Preferred stock will be fully paid and nonassessable when issued, which means that our holders will have paid their purchase price in full and that we may not ask them to surrender additional funds. Unless otherwise provided in your prospectus supplement, holders of preferred stock will not have preemptive or subscription rights to acquire more stock of Ameriprise.

The transfer agent, registrar, dividend disbursing agent and redemption agent for

shares of each series of preferred stock will be named in the prospectus supplement relating to that series.

***Form of  
Preferred  
Stock and  
Depositary  
Shares***

We may issue preferred stock in book-entry form. Preferred stock in book-entry form will be represented by a global security registered in the name of a depositary, which will be the holder of all the shares of preferred stock represented by the global security. Those who own beneficial interests in shares of preferred stock will do so through participants in the depositary's system, and the rights of these indirect owners will be governed solely by the applicable procedures of the depositary and its participants. However, beneficial owners of any preferred stock in book-entry form will have the right to obtain their shares in non-global form. We describe book-entry securities below under "Legal Ownership and Book-Entry Issuance." All preferred stock will be issued in registered form.

We will issue depositary shares in book-entry form, to the same extent as we describe above for preferred stock. All depositary shares will be issued in registered form.

**Overview of**

**Remainder of this  
Description**

The remainder of  
this description  
summarizes:

*Preferred  
Stockholders'  
Rights*  
relative  
to  
common  
stockholders,  
such  
as  
the  
right  
of  
preferred  
stockholders  
to  
receive  
dividends  
and  
amounts  
on  
our  
liquidation,  
dissolution  
or  
winding-up  
before  
any  
such  
amounts  
may  
be  
paid  
to  
our  
common  
stockholders;

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Our  
ability  
to  
issue  
***Fractional  
or  
Multiple  
Shares  
of  
Preferred  
Stock  
in  
the  
Form  
of  
Depository  
Shares;***  
and

Various  
provisions  
of  
the  
***Deposit  
Agreement,***  
including  
how  
distributions  
are  
made,  
how  
holders  
vote  
their  
depository  
shares  
and  
how  
we  
may  
amend  
the  
Deposit  
Agreement.

**Preferred  
Stockholders' Rights**

***Rank***

Shares of each  
series of preferred stock  
will rank senior to our  
common stock with  
respect to dividends and

distributions of assets. However, we will generally be able to pay dividends and distributions of assets to holders of our preferred stock only if we have satisfied our obligations on our indebtedness then due and payable.

*Dividends*

Holders of each series of preferred stock will be entitled to receive cash dividends when, as and if declared by our board of directors, from funds legally available for the payment of dividends. The rates and dates of payment of dividends for each series of preferred stock will be stated in your prospectus supplement. Dividends will be payable to holders of record of preferred stock as they appear on our books on the record dates fixed by our board of directors.

We are incorporated in Delaware and are governed by the Delaware General Corporation Law. Delaware law allows a corporation to pay dividends only out of surplus, as determined under Delaware law, or, if there is no surplus, out of net profits for the fiscal year in which the dividend was declared and for the preceding fiscal year. However, under Delaware law, we cannot pay dividends out of net profits if, after we pay the dividend, our capital would be less than the capital represented by the outstanding stock of all classes having a preference upon the distribution of our assets.

Dividends on any series of preferred stock may be cumulative or noncumulative, as set forth in your prospectus supplement.

***Redemption***

If specified in your prospectus supplement, a series of preferred stock may be redeemable at any time, in whole or in part, at our option or the holder's, and may be redeemed mandatorily.

Any restriction on the repurchase or redemption by us of our preferred stock while there is an arrearage in the payment of dividends will be described in your prospectus supplement.

Any partial redemptions of preferred stock will be made in a way that our board of directors decides is equitable.

Unless we default in the payment of the redemption price, dividends will cease to accrue after the redemption date on shares of preferred stock called for redemption and all rights of holders of these shares, including voting rights, will terminate except for the right to receive the redemption price.

***Conversion or  
Exchange  
Rights***

Your prospectus supplement relating to any series of preferred stock that is convertible, exercisable or exchangeable will state the terms on which shares of that series are



convertible into or  
exercisable or  
exchangeable for shares  
of common stock,  
another series of  
preferred stock or other  
securities or debt or  
equity securities of third  
parties.

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***Liquidation  
Preference***

Upon any voluntary or involuntary liquidation, dissolution or winding up of Ameriprise, holders of each series of preferred stock will be entitled to receive distributions upon liquidation in the amount described in your prospectus supplement, plus an amount equal to any accrued and unpaid dividends. These distributions will be made before any distribution is made on our common stock. If the liquidation amounts payable relating to the preferred stock of any series and any other parity securities ranking on a parity regarding liquidation rights are not paid in full, the holders of the preferred stock of that series and the other parity securities will share in any distribution of our available assets on a ratable basis in proportion to the full liquidation preferences of each security. Holders of our preferred stock will not be entitled to any other amounts from us after they have received their full liquidation preference and accrued and unpaid dividends.

***Voting Rights***

The holders of preferred stock of each series will have no voting rights, except:

as  
stated  
in  
the

applicable  
prospectus  
supplement  
and  
in  
the  
certificate  
of  
designations  
establishing  
the  
series;  
or

as  
required  
by  
applicable  
law.

**Fractional or Multiple  
Shares of Preferred  
Stock Issued as  
Depositary Shares**

We may choose to offer fractional shares or some multiple of shares of our preferred stock, rather than whole individual shares. If we decide to do so, we may issue the preferred stock in the form of depositary shares. Each depositary share would represent a fraction or multiple of a share of the preferred stock and would be evidenced by a depositary receipt.

**Deposit Agreement**

We will deposit the shares of preferred stock to be represented by depositary shares under a deposit agreement. The parties to the deposit agreement will be:

Ameriprise;

a  
bank  
or  
other  
financial  
institution  
selected  
by us  
and  
named  
in  
the  
applicable  
prospectus  
supplement,  
as  
preferred  
stock  
depository;  
and

the  
holders  
from  
time  
to  
time  
of  
depository  
receipts  
issued  
under  
that  
deposit  
agreement.

Each holder of a depository share will be entitled to all the rights and preferences of the underlying preferred stock, including, where applicable, dividend, voting, redemption, conversion and liquidation rights, in proportion to the applicable fraction or multiple of a share of preferred stock represented by the depository share. The depository shares will be evidenced by depository receipts issued under the deposit agreement. The depository receipts will be distributed to those persons purchasing the fractional or multiple shares of preferred stock.

A depositary receipt may evidence any number of whole depositary shares.

***Dividends and  
Other  
Distributions***

The preferred stock depositary will distribute any cash dividends or other cash distributions received in respect of the deposited preferred stock to the record holders of depositary shares relating to the underlying preferred stock in proportion to the number of depositary shares owned by the holders. The preferred stock depositary will distribute any property received by it other than cash to the record holders of depositary shares entitled to those distributions, unless it determines that the

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distribution cannot be made proportionally among those holders or that it is not feasible to make a distribution. In that event, the preferred stock depositary may, with our approval, sell the property and distribute the net proceeds from the sale to the holders of the depositary shares in proportion to the number of depositary shares they own.

The amounts distributed to holders of depositary shares will be reduced by any amounts required to be withheld by the preferred stock depositary or by us on account of taxes or other governmental charges.

***Redemption of Preferred Stock***

If we redeem preferred stock represented by depositary shares, the preferred stock depositary will redeem the depositary shares from the proceeds it receives from the redemption. The preferred stock depositary will redeem the depositary shares at a price per share equal to the applicable fraction or multiple of the redemption price per share of preferred stock. Whenever we redeem shares of preferred stock held by the preferred stock depositary, the preferred stock depositary will redeem as of the same date the number of depositary shares representing the redeemed shares of

preferred stock. If fewer than all the depositary shares are to be redeemed, the preferred stock depositary will select the depositary shares to be redeemed by lot or ratably or by any other equitable method it chooses.

After the date fixed for redemption, the depositary shares called for redemption will no longer be deemed to be outstanding, and all rights of the holders of those shares will cease, including voting rights, except the right to receive the amount payable and any other property to which the holders were entitled upon the redemption. To receive this amount or other property, the holders must surrender the depositary receipts evidencing their depositary shares to the preferred stock depositary. Any funds that we deposit with the preferred stock depositary for any depositary shares that the holders fail to redeem will be returned to us after a period of two years from the date we deposit the funds.

***Withdrawal of  
Preferred  
Stock***

Unless the related depositary shares have previously been called for redemption, any holder of depositary shares may receive the number of whole shares of the related series of preferred stock and any money or other property represented by those depositary receipts after surrendering the

depository receipts at the corporate trust office of the preferred stock depository, paying any taxes, charges and fees provided for in the deposit agreement and complying with any other requirement of the deposit agreement. Holders of depository shares making these withdrawals will be entitled to receive whole shares of preferred stock, but holders of whole shares of preferred stock will not be entitled to deposit that preferred stock under the deposit agreement or to receive depository receipts for that preferred stock after withdrawal. If the depository shares surrendered by the holder in connection with withdrawal exceed the number of depository shares that represent the number of whole shares of preferred stock to be withdrawn, the preferred stock depository will deliver to that holder at the same time a new depository receipt evidencing the excess number of depository shares.

***Voting  
Deposited  
Preferred  
Stock***

When the preferred stock depository receives notice of any meeting at which the holders of any series of deposited preferred stock are entitled to vote, the preferred stock depository will mail the information contained in the notice to the record holders of the depository shares relating to the applicable series of preferred stock. Each record holder of the



depository shares on the record date, which will be the same date as the record date for the preferred stock, may instruct the preferred stock depository to vote the amount of the preferred stock represented by the holder's depository shares. To the extent possible, the preferred stock depository will vote the amount of the series of preferred stock represented by depository shares in accordance with the instructions it receives. We will agree to take

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all reasonable actions that the preferred stock depositary determines are necessary to enable the preferred stock depositary to vote as instructed. If the preferred stock depositary does not receive specific instructions from the holders of any depositary shares representing a series of preferred stock, the preferred stock depositary will vote all shares of that series in proportion to the instructions received.

***Conversion of Preferred Stock***

If the applicable prospectus supplement relating to the depositary shares provides that the deposited preferred stock is convertible into or exercisable or exchangeable for common stock, preferred stock of another series or other securities, or debt or equity securities of one or more third parties, our depositary shares, as such, will not be convertible into or exercisable or exchangeable for any securities. Rather, any holder of the depositary shares may surrender the related depositary receipts to the preferred stock depositary with written instructions to instruct us to cause conversion, exercise or exchange of our preferred stock represented by the depositary shares into or for whole shares of common stock, shares of another series of preferred stock or other

securities or debt or equity securities of the relevant third party, as applicable. Upon receipt of those instructions and any amounts payable by the holder in connection with the conversion, exercise or exchange, we will cause the conversion, exercise or exchange using the same procedures as those provided for conversion, exercise or exchange of the deposited preferred stock. If only some of the depositary shares are to be converted, exercised or exchanged, a new depositary receipt or receipts will be issued for any depositary shares not to be converted, exercised or exchanged.

***Amendment  
and  
Termination  
of the Deposit  
Agreement***

We may amend the form of depositary receipt evidencing the depositary shares and any provision of the deposit agreement at any time and from time to time by agreement with the preferred stock depositary.

However, any amendment that imposes additional charges or materially and adversely alters any substantial existing right of the holders of depositary shares will not be effective unless the holders of at least a majority of the affected depositary shares then outstanding approve the amendment. We will make no amendment that impairs the right of any holder of depositary shares, as described

above under  
" Withdrawal of Preferred  
Stock," to receive shares  
of the related series of  
preferred stock and any  
money or other property  
represented by those  
depository shares, except  
in order to comply with  
mandatory provisions of  
applicable law. Holders  
who retain or acquire  
their depository receipts  
after an amendment  
becomes effective will be  
deemed to have agreed to  
the amendment and will  
be bound by the  
amended deposit  
agreement.

The deposit  
agreement will  
automatically terminate  
if:

all  
outstanding  
depository  
shares  
have  
been  
redeemed  
or  
converted  
or  
exchanged  
for  
any  
other  
securities  
into  
which  
they  
or  
the  
underlying  
preferred  
stock  
are  
convertible  
or  
exchangeable;  
or

a  
final  
distribution  
in

respect  
of  
our  
preferred  
stock  
has  
been  
made  
to  
the  
holders  
of  
depository  
shares  
in  
connection  
with  
any  
liquidation,  
dissolution  
or  
winding  
up of  
Ameriprise.

We may terminate the deposit agreement at any time, and the preferred stock depository will give notice of that termination to the record holders of all outstanding depository receipts not less than 30 days before the termination date. In that event, the preferred stock depository will deliver or make available for delivery to holders of depository shares, upon surrender of the depository receipt evidencing the depository shares, the number of whole or fractional shares of the related series of preferred stock as are represented by those depository shares.

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***Charges of  
Preferred  
Stock  
Depositary;  
Taxes and  
Other  
Governmental  
Charges***

We will pay the fees, charges and expenses of our preferred stock depositary provided in the deposit agreement. Holders of depositary receipts will pay any taxes and governmental charges and any charges provided in the deposit agreement to be payable by them, including a fee for the withdrawal of shares of preferred stock upon surrender of depositary receipts. If the preferred stock depositary incurs fees, charges or expenses for which it is not otherwise liable at the election of a holder of a depositary receipt or other person, that holder or other person will be liable for those fees, charges and expenses.

***Resignation  
and Removal  
of Depositary***

The preferred stock depositary may resign at any time by giving us notice, and we may remove or replace the preferred stock depositary at any time.

***Reports to  
Holders***

We will deliver all required reports and communications to holders of the preferred stock to the preferred stock depositary, who will forward those

reports and communications to the holders of depositary shares.

***Limitation on  
Liability of the  
Preferred  
Stock  
Depositary***

The preferred stock depositary will not be liable if we are prevented or delayed by law or any circumstances beyond our control in performing our obligations under the deposit agreement. The obligations of the preferred stock depositary under the deposit agreement will be limited to performance in good faith of its duties under the agreement, and the preferred stock depositary will not be obligated to prosecute or defend any legal proceeding in respect of any depositary shares, depositary receipts or shares of preferred stock unless satisfactory and reasonable protection from expenses and liability is furnished. This is called an indemnity. The preferred stock depositary may rely upon written advice of counsel or accountants, upon information provided by holders of depositary receipts or other persons believed to be competent and upon documents believed to be genuine.

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**DESCRIPTION OF  
COMMON STOCK  
WE MAY OFFER**

Our authorized capital stock includes 1,250,000,000 shares of common stock. As of April 20, 2012, there were 218,850,192 shares of common stock outstanding.

**General**

All of the outstanding shares of our common stock are fully paid and nonassessable. Subject to the prior rights of the holders of shares of preferred stock that may be issued and outstanding, none of which are currently outstanding, the holders of common stock are entitled to receive:

dividends  
when,  
as  
and  
if  
declared  
by  
our  
board  
of  
directors  
out  
of  
funds  
legally  
available  
for  
the  
payment  
of  
dividends  
(subject  
to  
the  
limitations  
described  
below);



and

in  
the  
event  
of  
dissolution  
of  
Ameriprise,  
to  
share  
ratably  
in all  
assets  
remaining  
after  
payment  
of  
liabilities  
and  
satisfaction  
of  
the  
liquidation  
preferences,  
if  
any,  
of  
then  
outstanding  
shares  
of  
preferred  
stock,  
as  
provided  
in  
our  
amended  
and  
restated  
certificate  
of  
incorporation.

As a holding company, our ability to pay dividends is affected by the ability of our subsidiaries to pay dividends to us. Applicable insurance laws restrict the payment of dividends that our insurance subsidiaries can pay to us.

We are incorporated in Delaware and are governed by the

Delaware General Corporation Law. Delaware law allows a corporation to pay dividends only out of surplus, as determined under Delaware law, or, if there is no surplus, out of net profits for the fiscal year in which the dividend was declared and for the preceding fiscal year. However, under Delaware law, we cannot pay dividends out of net profits if, after we pay the dividend, our capital would be less than the capital represented by the outstanding stock of all classes having a preference upon the distribution of our assets.

Each holder of common stock is entitled to one vote for each share held of record on all matters presented to a vote at a shareholders meeting, including the election of directors. Holders of common stock have no cumulative voting rights or preemptive rights to purchase or subscribe for any additional shares of common stock or other securities and there are no conversion rights or redemption or sinking fund provisions with respect to the common stock. Additional authorized shares of common stock may be issued without shareholder approval. Ameriprise common stock is traded on the New York Stock Exchange under the trading symbol "AMP." The transfer agent for the common stock is Computershare Trust Company, N.A. Its address is P.O. Box 43078, Providence, RI 02940.

*Section 203 of  
the Delaware  
General  
Corporation  
Law*

Section 203 of the Delaware General Corporation Law applies to us. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a period of three years after the date of the transaction in which the person became an interested stockholder, unless the business combination is approved in a prescribed manner. A "business combination" includes a merger, asset sale or a transaction resulting in a financial benefit to the interested stockholder. An "interested stockholder" is a person who, together with affiliates and associates, owns (or, in certain cases, within the preceding three years, did own) 15% or more of the corporation's outstanding voting stock. Under Section 203, a business combination between us and an interested stockholder is prohibited unless it satisfies one of the following conditions:

before  
the  
stockholder  
became  
an  
interested  
stockholder,  
our  
board  
of  
directors  
must  
have

approved  
either  
the  
business  
combination  
or  
the  
transaction  
that  
resulted  
in  
the  
stockholder  
becoming  
an  
interested  
stockholder;

on  
consummation  
of  
the  
transaction  
that  
resulted  
in  
the  
stockholder  
becoming  
an  
interested  
stockholder,  
the  
interested  
stockholder  
owned  
at  
least  
85%  
of  
our  
voting  
stock  
outstanding  
at

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the  
time  
the  
transaction  
commenced,  
excluding,  
for  
purposes  
of  
determining  
the  
number  
of  
shares  
outstanding,  
shares  
owned  
by  
persons  
who  
are  
directors  
and  
officers;  
or

the  
business  
combination  
is  
approved  
by  
our  
board  
of  
directors  
and  
authorized  
at an  
annual  
or  
special  
meeting  
of  
the  
stockholders,  
and  
not  
by  
written  
consent,  
by  
the  
affirmative  
vote  
of at  
least  
66<sup>2</sup>/<sub>3</sub>%  
of

the  
outstanding  
voting  
stock  
which  
is not  
owned  
by  
the  
interested  
stockholder.

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**LEGAL OWNERSHIP  
AND BOOK-ENTRY  
ISSUANCE**

In this section, we describe special considerations that will apply to securities issued in global i.e., book-entry form. First we describe the difference between legal ownership and indirect ownership of securities. Then we describe special provisions that apply to securities. The information in this section concerning DTC, Euroclear and Clearstream and their respective book-entry systems has been obtained from sources that we believe to be accurate, but we assume no responsibility for the accuracy thereof. We do not have any responsibility for the performance by DTC, Euroclear or Clearstream or any of their participants of their respective obligations as described herein or under the rules and procedures governing their respective operations.

**Who is the Legal  
Owner of a Registered  
Security?**

Each debt security, warrant, purchase contract, unit, share of preferred or common stock in registered form will be represented either by a certificate issued in definitive form to a particular investor or by one or more global securities representing such securities. We refer to those who have securities registered in

their own names, on the books that we or the trustee, warrant agent or other agent maintain for this purpose, as the "holders" of those securities. These persons are the legal holders of the securities. We refer to those who, indirectly through others, own beneficial interests in securities that are not registered in their own names as indirect owners of those securities. As we discuss below, indirect owners are not legal holders, and investors in securities issued in book-entry form or in street name will be indirect owners.

***Book-Entry  
Owners***

Unless otherwise noted in your prospectus supplement, we will issue each security in book-entry form only. This means securities will be represented by one or more global securities registered in the name of a financial institution that holds them as depositary on behalf of other financial institutions that participate in the depositary's book-entry system. These participating institutions, in turn, hold beneficial interests in the securities on behalf of themselves or their customers.

Under each indenture, warrant agreement, purchase contract, unit agreement or depositary agreement, only the person in whose name a security is registered is recognized as the holder of that security. Consequently, for securities issued in



global form, we will recognize only the depositary as the holder of the securities and we will make all payments on the securities, including deliveries of any property other than cash, to the depositary. The depositary passes along the payments it receives to its participants, which in turn pass the payments along to their customers who are the beneficial owners. The depositary and its participants do so under agreements they have made with one another or with their customers; they are not obligated to do so under the terms of the securities.

As a result, investors will not own securities directly. Instead, they will own beneficial interests in a global security, through a bank, broker or other financial institution that participates in the depositary's book-entry system or holds an interest through a participant. As long as the securities are issued in global form, investors will be indirect owners, and not holders, of the securities.

***Street Name  
Owners***

We may terminate an existing global security or issue securities initially in non-global form. In these cases, investors may choose to hold their securities in their own names or in street name. Securities held by an investor in street name would be registered in the name of a bank,

broker or other financial institution that the investor chooses, and the investor would hold only a beneficial interest in those securities through an account he or she maintains at that institution.

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For securities held in street name, we will recognize only the intermediary banks, brokers and other financial institutions in whose names the securities are registered as the holders of those securities and we will make all payments on those securities, including deliveries of any property other than cash, to them. These institutions pass along the payments they receive to their customers who are the beneficial owners, but only because they agree to do so in their customary agreements or because they are legally required to do so. Investors who hold securities in street name will be indirect owners, not holders, of those securities.

***Legal Holders***

Our obligations, as well as the obligations of the trustee under any indenture and the obligations, if any, of any warrant agents and unit agents and any other third parties employed by us or any of those agents, run only to the legal holders of the securities. We do not have obligations to investors who hold beneficial interests in global securities, in street name or by any other indirect means. This will be the case whether an investor chooses to be an indirect owner of a security or has no choice because we are issuing the securities only in global form.

For example, once we make a payment or give a notice to the holder, we have no further responsibility for that payment or notice even if that holder is required, under agreements with depositary participants or customers or by law, to pass it along to the indirect owners but does not do so. Similarly, if we want to obtain the approval of the holders for any purpose for example, to amend the indenture for a series of debt securities or the warrants or the warrant agreement for a series of warrants or to relieve us of the consequences of a default or of our obligation to comply with a particular provision of an indenture we would seek the approval only from the holders, and not the indirect owners, of the relevant securities. Whether and how the holders contact the indirect owners is up to the holders.

When we refer to "you" in this prospectus, we mean all purchasers of the securities being offered by this prospectus, whether they are the holders or only indirect owners of those securities. When we refer to "your securities" in this prospectus, we mean the securities in which you will hold a direct or indirect interest.

***Special  
Considerations  
for Indirect  
Owners***

If you hold securities through a bank, broker or other

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financial institution,  
either in book-entry form  
or in street name, you  
should check with your  
own institution to find  
out:

how  
it  
handles  
securities  
payments  
and  
notices;

whether  
it  
imposes  
fees  
or  
charges;

whether  
and  
how  
you  
can  
instruct  
it to  
exercise  
any  
rights  
or  
purchase  
or  
sell  
warrant  
property  
under  
a  
warrant  
or  
purchase  
contract  
property  
under  
a  
purchase  
contract  
or to  
exchange  
or  
convert  
a  
security  
for

or  
into  
other  
property;

how  
it  
would  
handle  
a  
request  
for  
the  
holders'  
consent,  
if  
ever  
required;

how  
it  
would  
exercise  
rights  
under  
the  
securities  
if  
there  
were  
a  
default  
or  
other  
event  
triggering  
the  
need  
for  
holders  
to act  
to  
protect  
their  
interests;  
and

if the  
securities  
are  
in  
book-entry  
form,  
how  
the  
depository's

rules  
and  
procedures  
will  
affect  
these  
matters.

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**What is a Global Security?**

Unless otherwise noted in the applicable pricing supplement, we will issue each security in book-entry form only. Each security issued in book-entry form will be represented by a global security that we deposit with and register in the name of one or more financial institutions or clearing systems, or their nominees. A financial institution or clearing system that we select for any security for this purpose is called the "depository" for that security. A security will usually have only one depository but it may have more. Each series of securities will have one or more of the following as the depositories:

The  
Depository  
Trust  
Company,  
New  
York,  
New  
York,  
which  
is  
known  
as  
"DTC;"

Euroclear  
System,  
which  
is  
known  
as  
"Euroclear;"



Clearstream  
Banking,  
société  
anonyme,  
Luxembourg,  
which  
is  
known  
as  
"Clearstream;"  
and

any  
other  
clearing  
system  
or  
financial  
institution  
named  
in  
the  
applicable  
prospectus  
supplement.

The depositaries named above may also be participants in one another's systems. Thus, for example, if DTC is the depositary for a global security, investors may hold beneficial interests in that security through Euroclear or Clearstream, as DTC participants. The depositary or depositaries for your securities will be named in your prospectus supplement; if none is named, the depositary will be DTC and the global security will be registered, at the request of DTC, in the name of Cede & Co.

A global security may represent one or any other number of individual securities. Generally, all securities represented by the same global security will have the same terms. We may, however, issue a global security that represents

multiple securities of the same kind, such as debt securities, that have different terms and are issued at different times. This kind of global security is called a master global security.

A global security may not be transferred to or registered in the name of anyone other than the depositary or its nominee, unless special termination situations arise. We describe those situations below under "Holder's Option to Obtain a Non-Global Security; Special Situations When a Global Security Will Be Terminated." As a result of these arrangements, the depositary, or its nominee, will be the sole registered owner and holder of all securities represented by a global security, and investors will be permitted to own only indirect interests in a global security. Indirect interests must be held by means of an account with a broker, bank or other financial institution that in turn has an account with the depositary or with another institution that does. Thus, an investor whose security is represented by a global security will not be a holder of the security, but only an indirect owner of an interest in the global security.

If the prospectus supplement for a particular security indicates that the security will be issued in global form only, then the security will be represented by a global security at all times unless and until the global security is terminated. We describe

the situations in which this can occur below under " Holder's Option to Obtain a Non-Global Security; Special Situations When a Global Security Will Be Terminated." If termination occurs, we may issue the securities through another book-entry clearing system or decide that the securities may no longer be held through any book-entry clearing system.

***Special  
Considerations  
for Global  
Securities***

As an indirect owner, an investor's rights relating to a global security will be governed by the account rules of the depository and those of the investor's bank, broker, financial institution or other intermediary through which it holds its interest (e.g., Euroclear or Clearstream, if DTC is the depository), as well as general laws relating to securities transfers. We do not recognize this type of investor or any intermediary as a holder of securities and instead deal only with the depository that holds the global security.

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If securities are issued only in the form of a global security, an investor should be aware of the following:

An investor cannot cause the securities to be registered in his or her own name, and cannot obtain non-global certificates for his or her interest in the securities, except in the special situations we describe below;

An investor will be an indirect holder and must look to his or her own bank, broker

or  
other  
financial  
institution  
for  
payments  
on  
the  
securities  
and  
protection  
of  
his  
or  
her  
legal  
rights  
relating  
to  
the  
securities,  
as  
we  
describe  
above  
under  
" Who  
Is the  
Legal  
Owner  
of a  
Registered  
Security?";

An  
investor  
may  
not  
be  
able  
to  
sell  
interests  
in  
the  
securities  
to  
some  
insurance  
companies  
and  
other  
institutions  
that  
are  
required  
by  
law  
to  
own

their  
securities  
in  
non-book-entry  
form;

An  
investor  
may  
not  
be  
able  
to  
pledge  
his  
or  
her  
interest  
in a  
global  
security  
in  
circumstances  
where  
certificates  
representing  
the  
securities  
must  
be  
delivered  
to  
the  
lender  
or  
other  
beneficiary  
of  
the  
pledge  
in  
order  
for  
the  
pledge  
to be  
effective;

The  
depository's  
policies  
will  
govern  
payments,  
deliveries,  
transfers,  
exchanges,  
notices

and  
other  
matters  
relating  
to an  
investor's  
interest  
in a  
global  
security,  
and  
those  
policies  
may  
change  
from  
time  
to  
time.  
We,  
the  
trustee  
and  
any  
warrant  
agents  
and  
unit  
agents  
will  
have  
no  
responsibility  
for  
any  
aspect  
of  
the  
depository's  
policies,  
actions  
or  
records  
of  
ownership  
interests  
in a  
global  
security.  
We,  
the  
trustee  
and  
any  
warrant  
agents  
and  
unit  
agents  
also  
do  
not

supervise  
the  
depository  
in  
any  
way;

The  
depository  
may  
require  
that  
those  
who  
purchase  
and  
sell  
interests  
in a  
global  
security  
within  
its  
book-entry  
system  
use  
immediately  
available  
funds  
and  
your  
bank,  
broker  
or  
other  
financial  
institution  
may  
require  
you  
to do  
so as  
well;  
and

Financial  
institutions  
that  
participate  
in  
the  
depository's  
book-entry  
system  
and  
through  
which  
an  
investor



holds  
its  
interest  
in  
the  
global  
securities,  
directly  
or  
indirectly,  
may  
also  
have  
their  
own  
policies  
affecting  
payments,  
deliveries,  
transfers,  
exchanges,  
notices  
and  
other  
matters  
relating  
to  
the  
securities,  
and  
those  
policies  
may  
change  
from  
time  
to  
time.  
For  
example,  
if  
you  
hold  
an  
interest  
in a  
global  
security  
through  
Euroclear  
or  
Clearstream,  
when  
DTC  
is the  
depository,  
Euroclear  
or  
Clearstream,  
as  
applicable,  
may

require those who purchase and sell interests in that security through them to use immediately available funds and comply with other policies and procedures, including deadlines for giving instructions as to transactions that are to be effected on a particular day. There may be more than one financial intermediary in the chain of ownership for an investor. We do not monitor and are not responsible

for  
the  
policies  
or  
actions  
or  
records  
of  
ownership  
interests  
of  
any  
of  
those  
intermediaries.

***Holder's  
Option to  
Obtain a  
Non-Global  
Security;  
Special  
Situations  
When a Global  
Security Will  
Be Terminated***

If we issue any series of securities in book-entry form but we choose to give the beneficial owners of that series the right to obtain non-global securities, any beneficial owner entitled to obtain non-global securities may do so by following the applicable procedures of the depositary, any transfer agent or registrar for that series and that owner's bank, broker or other financial institution through which that owner holds its beneficial interest in the securities. If you are entitled to request a non-global certificate and wish to do so, you will need to allow sufficient lead time to enable us or our agent to prepare the requested certificate.

In addition, in a few special situations described below, a global security will be terminated and interests in it will be exchanged

for certificates in  
non-global form  
representing the  
securities it

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represented. After that exchange, the choice of whether to hold the securities directly or in street name will be up to the investor. Investors must consult their own banks, brokers or other financial institutions, to find out how to have their interests in a global security transferred on termination to their own names, so that they will be holders. We have described the rights of holders and street name investors above under " Who Is the Legal Owner of a Registered Security?"

The special situations for termination of a global security are as follows:

if the  
depository  
notifies  
us  
that  
it is  
unwilling,  
unable  
or no  
longer  
qualified  
to  
continue  
as  
depository  
for  
that  
global  
security  
and  
we  
do  
not  
appoint  
another  
institution  
to act  
as  
depository  
within  
60 days;

if we  
notify  
the  
trustee,  
warrant  
agent  
or  
unit  
agent,  
as  
applicable,  
that  
we  
wish  
to  
terminate  
that  
global  
security;  
or

in  
the  
case  
of a  
global  
security  
representing  
debt  
securities  
or  
warrants  
issued  
under  
an  
indenture,  
if an  
event  
of  
default  
has  
occurred  
with  
regard  
to  
these  
debt  
securities  
or  
warrants  
and  
has  
not  
been  
cured  
or  
waived.

If a global security is terminated, only the depositary, and not we, the trustee for any debt securities, the warrant agent for any warrants or the unit agent for any units, is responsible for deciding the names of the institutions in whose names the securities represented by the global security will be registered and, therefore, who will be the holders of those securities.

**Considerations  
Relating to DTC**

DTC has informed us that it is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act. DTC holds securities that DTC participants deposit with DTC. DTC also facilitates the settlement among DTC participants of securities transactions, such as transfers and pledges in deposited securities through electronic computerized book-entry changes in DTC participants' accounts, thereby eliminating the need for physical movement of certificates. DTC participants include securities brokers and dealers, banks, trust companies and clearing corporations, and may include other

organizations. Indirect access to the DTC system also is available to others such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, either directly or indirectly. The rules applicable to DTC and DTC participants are on file with the SEC. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of securities within the DTC system must be made by or through DTC participants, which will receive a credit for the securities on DTC's records. Transfers of ownership interests in the securities are to be accomplished by entries made on the books of participants acting on behalf of beneficial owners.

Redemption notices will be sent to DTC. If less than all of the securities are being redeemed, DTC will determine the amount of the interest of each direct participant to be redeemed in accordance with its then current procedures.

We understand that, under existing industry practices, if we request holders of securities to take any action, then DTC would authorize the participants holding the relevant beneficial interests to take that action and those participants would authorize the beneficial owners owning through those participants to take that action or would



otherwise act upon the  
instructions of the  
beneficial owners  
owning through them.

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Distribution payments on the securities will be made by the applicable trustee to DTC or its nominee. DTC's usual practice is to credit direct participants' account upon DTC's receipt of funds and corresponding detail information, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by participants to beneficial owners will be governed by standing instructions and customary practices and will be the responsibility of such participants and not of DTC, the applicable trustee or us, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of distributions to DTC is the responsibility of the applicable trustee, and disbursements of such payments to the beneficial owners are the responsibility of direct and indirect participants.

DTC has advised us that the above information with respect to DTC has been provided to its participants and other members of the financial community for informational purposes only and is not intended to serve as a representation, warranty or contract modification of any kind.

**Considerations  
Relating to Euroclear  
and Clearstream**

Euroclear and  
Clearstream are

securities clearance systems in Europe. Both systems clear and settle securities transactions between their participants through electronic, book-entry delivery of securities against payment.

Euroclear and Clearstream may be depositaries for a global security. In addition, if DTC is the depositary for a global security, Euroclear and Clearstream may hold interests in the global security as participants in DTC.

As long as any global security is held by Euroclear or Clearstream, as depositary, you may hold an interest in the global security only through an organization that participates, directly or indirectly, in Euroclear or Clearstream. If Euroclear or Clearstream is the depositary for a global security and there is no depositary in the United States, you will not be able to hold interests in that global security through any securities clearance system in the United States.

Payments, deliveries, transfers, exchanges, notices and other matters relating to the securities made through Euroclear or Clearstream must comply with the rules and procedures of those systems. Those systems could change their rules and procedures at any time. We have no control over those systems or their participants and we take no responsibility for

their activities.

Transactions between participants in Euroclear or Clearstream, on one hand, and participants in DTC, on the other hand, when DTC is the depositary, would also be subject to DTC's rules and procedures.

***Special  
Timing  
Considerations  
Relating to  
Transactions  
in Euroclear  
and  
Clearstream***

If the securities are cleared only through Euroclear and Clearstream (and not DTC), you will be able to make and receive through Euroclear and Clearstream payments, deliveries, transfers, exchanges, notices and other transactions involving any securities held through those systems only on days when those systems are open for business. Those systems may not be open for business on days when banks, brokers and other financial institutions are open for business in the United States.

In addition, because of time-zone differences, U.S. investors who hold their interests in the securities through these systems and wish to transfer their interests, or to receive or make a payment or delivery or exercise any other right with respect to their interests, on a particular day may find that the transaction will not be effected until the next business day in Luxembourg or Brussels,

as applicable. Thus, investors who wish to exercise rights that expire on a particular day may need to act before the expiration date. In addition, investors who hold their interests through both DTC and Euroclear or Clearstream may need to make special arrangements to finance any purchases or sales of their interests between the U.S. and European clearing systems, and those transactions may settle later than would be the case for transactions within one clearing system.

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**CONSIDERATIONS  
RELATING TO  
SECURITIES ISSUED  
IN BEARER FORM**

If we issue securities in bearer, rather than registered, form, the applicable prospectus supplement will describe all of the special terms and provisions of debt securities in bearer form and will address the special U.S. Federal income tax consequences of the ownership and disposition of such debt securities (including any requirements and restrictions imposed by United States federal tax laws), and the extent to which those special terms and provisions are different from the terms and provisions which are described in this prospectus, which generally apply to debt securities in registered form, and will summarize provisions of the applicable indenture (or supplemental indenture) that relate specifically to bearer debt securities.

**ERISA  
CONSIDERATIONS**

Each fiduciary of a pension, profit-sharing or other employee benefit plan to which Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") applies (a "plan"), should consider the fiduciary standards of ERISA in the context of the plan's particular circumstances before authorizing an investment in our

securities. Accordingly, among other factors, the fiduciary should consider whether the investment would satisfy the prudence and diversification requirements of ERISA and would be consistent with the documents and instruments governing the plan. When we use the term "holder" in this section, we are referring to a beneficial owner of the securities and not the record holder.

Section 406 of ERISA and Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") prohibit plans, as well as individual retirement accounts and Keogh plans to which Section 4975 of the Code applies (also "plans"), from engaging in specified transactions involving "plan assets" with persons who are "parties in interest" under ERISA or "disqualified persons" under the Code (collectively, "parties in interest") with respect to such plan. A violation of those "prohibited transaction" rules may result in an excise tax or other liabilities under ERISA and/or Section 4975 of the Code for such persons, unless statutory or administrative exemptive relief is available. Therefore, a fiduciary of a plan should also consider whether an investment in the securities might constitute or give rise to a prohibited transaction under ERISA and the Code.

Employee benefit plans that are governmental plans, as

defined in Section 3(32) of ERISA, certain church plans, as defined in Section 3(33) of ERISA, and foreign plans, as described in Section 4(b)(4) of ERISA, are not subject to the requirements of ERISA, or Section 4975 of the Code, but may be subject to other legal restrictions ("similar laws").

We and our affiliates may each be considered a party in interest with respect to many plans. Special caution should be exercised, therefore, before our securities are purchased by a plan. In particular, the fiduciary of the plan should consider whether statutory or administrative exemptive relief is available. The U.S. Department of Labor has issued five prohibited transaction class exemptions ("PTCEs") that may provide exemptive relief for direct or indirect prohibited transactions resulting from the purchase or holding of the securities. Those class exemptions are:

PTCE  
96-23,  
for  
specified  
transactions  
determined  
by  
in-house  
asset  
managers;

PTCE  
95-60,  
for  
specified



transactions  
involving  
insurance  
company  
general  
accounts;

PTCE  
91-38,  
for  
specified  
transactions  
involving  
bank  
collective  
investment  
funds;

PTCE  
90-1,  
for  
specified  
transactions  
involving  
insurance  
company  
separate  
accounts;  
and

PTCE  
84-14,  
for  
specified  
transactions  
determined  
by  
independent  
qualified  
professional  
asset  
managers.

In addition,  
Section 408(b)(17) of  
ERISA provides an  
exemption for  
transactions between a  
plan and a person who is  
a party in interest (other  
than a fiduciary who has  
or exercises any  
discretionary

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authority or control with respect to investment of the plan assets involved in the transaction or renders investment advice with respect thereto) solely by reason of providing services to the plan (or by reason of a relationship to such a service provider), if in connection with the transaction the plan receives no less, nor pays no more, than "adequate consideration" (within the meaning of Section 408(b)(17) of ERISA). The foregoing list of exemptions is not exhaustive. Other statutory or administrative class exemptions may be applicable. In addition, a purchaser or holder may obtain an individual administrative exemption.

Any purchaser or holder of the securities will be deemed to have represented by its purchase and holding that either:

no portion of the assets used by such purchaser or holder to acquire or purchase the securities constitutes assets of any

plan  
or  
plan  
subject  
to  
similar  
law;  
or

the  
purchase  
and  
holding  
of  
the  
securities  
by  
such  
purchaser  
or  
holder  
will  
not  
constitute  
a  
non-exempt  
prohibited  
transaction  
under  
Section 406  
of  
ERISA  
or  
Section 4975  
of  
the  
Code  
or  
similar  
violation  
under  
similar  
law.

Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries or other persons considering purchasing the securities on behalf of or with "plan assets" of any plan consult with their counsel regarding the potential consequences under ERISA and the

Code of the acquisition of the securities and the availability of exemptive relief under PTCE 96-23, 95-60, 91-38, 90-1 or 84-14 or another applicable statutory or administrative exemption.

Purchasers of the securities have the exclusive responsibility for ensuring that their purchase and holding of the securities does not violate the prohibited transaction rules of ERISA, the Code or similar law and we are not advising any potential purchaser or holder of our securities to avail themselves of any exemption described in this prospectus or any other exemption that may be available under ERISA, the Code or any similar law.

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**PLAN OF  
DISTRIBUTION  
(CONFLICTS OF  
INTEREST)**

**Initial Offering and  
Sale of Securities**

We may sell  
securities:

to or  
through  
underwriting  
syndicates  
represented  
by  
managing  
underwriters;

through  
one  
or  
more  
underwriters  
without  
a  
syndicate  
for  
them  
to  
offer  
and  
sell  
to  
the  
public;

through  
dealers  
or  
agents;  
and

to  
investors  
directly  
in  
negotiated  
sales  
or in

competitively  
bid  
transactions.

Any underwriter or agent involved in the offer and sale of any series of the securities will be named in the prospectus supplement. One or more of our subsidiaries may act as an underwriter or agent.

The prospectus supplement for each series of securities will describe:

the  
terms  
of  
the  
offering  
of  
these  
securities,  
including  
the  
name  
or  
names  
of  
the  
agents  
or  
underwriters;

the  
public  
offering  
or  
purchase  
price;

any  
discounts  
and  
commissions  
to be  
allowed  
or  
paid  
to  
the  
agent

or  
underwriters  
and  
all  
other  
items  
constituting  
underwriting  
compensation;

any  
discounts  
and  
commissions  
to be  
allowed  
or  
paid  
to  
dealers;  
and

other  
specific  
terms  
of  
the  
particular  
offering  
or  
sale.

Only the agents or underwriters named in a prospectus supplement are agents or underwriters in connection with the securities being offered by that prospectus supplement.

Underwriters, agents and dealers may be entitled, under agreements with us and/or our subsidiaries, to indemnification against certain civil liabilities, including liabilities under the Securities Act of 1933 and/or to contribution by us and/or our subsidiaries with respect to payments that the agents, dealers or underwriters may be

required to make with respect to such liabilities.

If we use underwriters in the sale of securities, the underwriters will acquire the securities for their own account. The underwriters may resell the securities from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. Underwriters to whom securities are sold by us for public offering and sale are obligated to purchase all of those particular securities if any are purchased. This obligation is subject to certain conditions and may be modified in the prospectus supplement.

If we use dealers in the sale of securities, we will sell the securities to them as principals. They may then resell those securities to the public at varying prices determined by the dealers at the time of resale. The dealers participating in any sale of the securities may be deemed to be underwriters within the meaning of the Securities Act of 1933 with respect to any sale of those securities.

To the extent required, offerings of securities will be conducted in compliance with Rule 5110 of the Financial Industry Regulatory Authority ("FINRA"). Any subsidiary of ours that participates in a particular offering of securities will comply with the applicable



requirements of  
Rule 5121 of the conduct  
rules of FINRA.

Underwriters,  
dealers or agents may  
engage in transactions  
with, or perform services  
for, us or our affiliates in  
the ordinary course of  
business.

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**Market-Making  
Resales by Subsidiaries**

This prospectus may be used by our subsidiaries in connection with offers and sales of the securities in market-making transactions. In market-making transactions, our subsidiaries may resell securities they acquire from other holders, after the original offering and sale of the securities. Resales of this kind may occur in the open market or may be privately negotiated, at prevailing market prices at the time of resale or at related or negotiated prices. In these transactions, our subsidiaries may act as principal or agent. Our subsidiaries may receive compensation in the form of discounts and commissions from both the purchaser and seller.

**Matters Relating to  
Initial Offering and  
Market-Making  
Resales**

Each series of securities will be a new issue, and there will be no established trading market for any security prior to its original issue date. We may not list a particular series of securities on a securities exchange or quotation system. Any underwriters to whom we sell securities for public offering may make a market in those securities. However, no such underwriter that makes a market is obligated to do so, and any of them may stop doing so at any time

without notice. No assurance can be given as to the liquidity or trading market for any of the securities.

During and after an offering through underwriters, the underwriters may purchase and sell the securities in the open market. These transactions may include over-allotment and stabilizing transactions and purchases to cover syndicate short positions created in connection with the offering. The underwriters may also impose a penalty bid, whereby selling concessions allowed to syndicate members or other broker-dealers for the offered securities sold for their account may be reclaimed by the syndicate if such offered securities are repurchased by the syndicate in stabilizing or covering transactions. These activities may stabilize, maintain or otherwise affect the market price of the offered securities, which may be higher than the price that might otherwise prevail in the open market. If commenced, these activities may be discontinued at any time.

Unless otherwise indicated in your prospectus supplement or confirmation of sale, the purchase price of the securities will be required to be paid in immediately available funds in New York City.

In this prospectus, the term "this offering" means the initial offering of the securities made in

connection with their original issuance. This term does not refer to any subsequent resales of securities in market-making transactions.

#### **VALIDITY OF THE SECURITIES**

John C. Junek, Esq., our Executive Vice President and General Counsel, will pass upon the validity of the securities for us. Mr. Junek is regularly employed by Ameriprise and participates in various Ameriprise employee benefit plans under which he may receive shares of Ameriprise common stock. As of April 20, 2012, Mr. Junek beneficially owned shares of our common stock having a fair market value of approximately \$2,477,000, vested stock options having a value of approximately \$4,811,000, and phantom share units in our Deferred Compensation Plan and Supplemental Retirement Plan having a value of approximately \$586,000. In addition, Mr. Junek holds unvested options to purchase shares of our common stock under the Ameriprise Financial 2005 Incentive Compensation Plan, as amended and restated, which are not included in his beneficially owned shares.

#### **EXPERTS**

The consolidated financial statements of Ameriprise

Financial, Inc. as of  
December 31, 2011 and  
for the year ended  
December 31, 2011 and  
management's  
assessment of the  
effectiveness of internal  
control over financial  
reporting (which is  
included in  
Management's Report on  
Internal Control over  
Financial Reporting) as  
of December 31, 2011  
incorporated in this  
prospectus by reference  
to

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Ameriprise  
Financial, Inc.'s Annual  
Report on Form 10-K for  
the year ended  
December 31, 2011 have  
been so incorporated in  
reliance on the report(s)  
of  
PricewaterhouseCoopers LLP,  
an independent  
registered public  
accounting firm, given  
on the authority of said  
firm as experts in  
auditing and accounting.

The consolidated  
financial statements and  
schedule of Ameriprise  
Financial, Inc. as of  
December 31, 2010 and  
for each of the two years  
in the period then ended  
appearing in our  
Form 10-K for the year  
ended December 31,  
2011 have been audited  
by Ernst & Young LLP,  
independent registered  
public accounting firm,  
as set forth in their  
reports thereon, and  
incorporated herein by  
reference. Such  
consolidated financial  
statements and schedule  
are incorporated herein  
by reference in reliance  
upon such reports given  
on the authority of such  
firm as experts in  
accounting and auditing.

**WHERE YOU CAN  
FIND MORE  
INFORMATION**

We file annual,  
quarterly, and current  
reports, proxy statements  
and other information  
with the SEC. You may  
read and copy any  
document we file at the  
SEC's public reference  
room at 100 F Street NE,  
Washington, D.C. Please  
call the SEC at

1-800-SEC-0330 for further information on the public reference rooms. Our SEC filings are also available to the public from the SEC's website at <http://www.sec.gov>. You can also access our SEC filings through our website at [www.ameriprise.com](http://www.ameriprise.com).

The SEC allows us to incorporate by reference the information we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information that we incorporate by reference is considered to be part of this prospectus.

Information that we file later with the SEC will automatically update and supersede this information. This means that you must look at all of the SEC filings that we incorporate by reference to determine if any of the statements in this prospectus or in any documents previously incorporated by reference have been modified or superseded. We incorporate by reference into this prospectus the following documents:

- (a) Annual Report on Form 10-K for the year ended December 31, 2011, filed on February 24, 2012 (including our 2011 Annual Report to Shareholders and our 2012 Proxy

Statement to the extent incorporated by reference therein).

(b) Current Report on Form 8-K, filed on April 26, 2012.

(c) The information contained in the section entitled "Description of Capital Stock" in the Registration Statement on Form 10, as amended, filed on August 19, 2005, including any amendment or report filed for the purpose of updating such description.

(d) All documents filed by us under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of this prospectus and before the termination of the applicable offering.

Nothing in this prospectus shall be deemed to incorporate information furnished but not filed with the SEC pursuant to Item 2.02 or Item 7.01 of Form 8-K.



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You may request a copy of these filings and any exhibit incorporated by reference in these filings at no cost, by writing or telephoning us at the following address or number:

Ameriprise  
Financial, Inc.  
243 Ameriprise Financial  
Center  
Minneapolis, MN 55474  
(612) 671-1805  
Attention: Investor  
Relations

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**CAUTIONARY  
STATEMENT  
PURSUANT TO THE  
PRIVATE  
SECURITIES  
LITIGATION  
REFORM ACT  
OF 1995**

We have included or incorporated by reference in this prospectus statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not historical facts but instead represent only Ameriprise's belief regarding future events, many of which, by their nature, are inherently uncertain and outside of Ameriprise's control. It is possible that Ameriprise's actual results may differ, possibly materially, from the anticipated results indicated in these forward-looking statements.

Information regarding important factors that could cause actual results to differ, perhaps materially, from those in Ameriprise's forward-looking statements is contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations Forward-Looking Statements" in Ameriprise's Annual Report on Form 10-K for the year ended

December 31, 2011,  
which is incorporated  
into this prospectus by  
reference. See "Where  
You Can Find More  
Information" above for  
information about how to  
obtain a copy of this  
annual report.

**No dealer,  
salesperson or other  
person is authorized to  
give any information or  
to represent anything  
not contained in this  
prospectus. You must  
not rely on any  
unauthorized  
information or  
representations. This  
prospectus is an offer to  
sell only the securities it  
describes, but only  
under circumstances  
and in jurisdictions  
where it is lawful to do  
so. The information  
contained in this  
prospectus is current  
only as of its date.**

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**Ameriprise  
Financial, Inc.**

*% Senior*  
**Notes due 2024**  
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**Barclays**

**HSBC**

**J.P. Morgan**  
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