

AMERIPRISE FINANCIAL INC

Form 10-Q

August 05, 2009

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

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

For the Quarterly Period Ended June 30, 2009

or

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

AMERIPRISE FINANCIAL, INC.

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(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

13-3180631

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

1099 Ameriprise Financial Center, Minneapolis, Minnesota

(Address of principal executive offices)

55474

(Zip Code)

Registrant's telephone number, including area code: **(612) 671-3131**

Former name, former address and former fiscal year, if changed since last report: **Not Applicable**

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer

Smaller reporting company

(Do not check if a smaller reporting company)

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class
Common Stock (par value \$.01 per share)

Outstanding at July 24, 2009
255,034,920 shares

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

(in millions, except per share amounts)

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	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2009	2008	2009	2008
Revenues				
Management and financial advice fees	\$ 606	\$ 780	\$ 1,160	\$ 1,571
Distribution fees	351	422	662	855
Net investment income	514	393	935	794
Premiums	269	257	535	513
Other revenues	175	158	384	315
Total revenues	1,915	2,010	3,676	4,048
Banking and deposit interest expense	38	42	80	89
Total net revenues	1,877	1,968	3,596	3,959
Expenses				
Distribution expenses	425	506	808	1,038
Interest credited to fixed accounts	237	192	442	387
Benefits, claims, losses and settlement expenses	587	294	687	598
Amortization of deferred acquisition costs	(125)	144	161	298
Interest and debt expense	28	28	54	54
General and administrative expense	610	572	1,195	1,162
Total expenses	1,762	1,736	3,347	3,537
Pretax income	115	232	249	422
Income tax provision	28	27	46	31
Net income	87	205	203	391
Less: Net loss attributable to noncontrolling interests	(8)	(5)	(22)	(10)
Net income attributable to Ameriprise Financial	\$ 95	\$ 210	\$ 225	\$ 401