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TRI-CONTINENTAL CORP Form 497 May 03, 2010

> Supplement dated May 1, 2010 to the Statement of Additional Information, dated May 1, 2010 for Tri-Continental Corporation (the Corporation)

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

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

| NEW COMPANY NAME | FORMER NAME/SERVICE PROVIDER | SERVICES |
|-------------------------|---------------------------------|-----------------|
| Columbia Management Inv | RiverSource Investments, LLC | Investment Mana |
| Columbia Management Inv | RiverSource Service Corporation | Transfer Agent |

The chart entitled "Board Member Affiliated with RiverSource Investments," is revised as follows:

BOARD MEMBER AFFILIATED WITH COLUMBIA MANAGEMENT INVESTMENT ADVISERS, LLC*

| NAME, ADDRESS, AGE | PRINCIPAL OCCUPATION DURING LAST FIVE YEARS | OTHER DIRECT |
|--------------------|---|--------------|
| | Chairman of the Board, Columbia Management Investment Advisers, LLC (formerly RiverSource Investments, LLC) since May 2010 (previously President, Chairman of the Board and Chief Investment Officer, 2001-April 2010); Chief Executive Officer, U.S. Asset Management & President, Annuities, Ameriprise Financial, Inc. since May 2010 (previously President - U.S. Asset Management and Chief Investment Officer, 2005-April 2010 and Senior Vice President - Chief Investment Officer, 2001-2005); Director, | Seligman and |

President and Chief Executive Officer, Ameriprise Certificate Company since 2006; Director, Columbia Management Investment Distributors, Inc. (formerly RiverSource Fund Distributors, Inc.) since May 2010 (previously Chairman of the Board and Chief Executive Officer, 2008-April 2010; Chairman of the Board and Chief Executive Officer, RiverSource Distributors, Inc. since 2006; former Chief Investment Officer and Managing Director, Zurich Scudder Investments

* Interested person by reason of being an officer, director, security holder and/or employee of Columbia Management Investment Advisers, LLC and Ameriprise Financial.

The chart entitled "Fund Officers," is revised as follows:

FUND OFFICERS

| NAME, ADDRESS, AGE | POSITION WITH CORPORATION AND LENGTH OF TIME SERVED* | PRINCIPAL OCCUPATION DURI |
|--|--|---|
| J. Kevin Connaughton One Financial Center Boston, MA 02111 Age 46 | President since 5/1/10 | Senior Vice President and General Products, Columbia Management Inve May 2010; Managing Director of Col LLC, December 2004 - April 2010; S Chief Financial Officer, Columbia 2009; Treasurer, Columbia Funds, C Treasurer, the Liberty Funds, Stei All-Star Funds, December 2000 - De President Columbia Management A December 2004; President, Columbia Stein Roe Funds, February 2004 - C |
| Amy K. Johnson 172 Ameriprise Financial Center Minneapolis, MN 55474 Age 44 | Vice President since 11/7/08 | Senior Vice President and Chief Op Management Investment Advisers, LL Investments, LLC) since May 2010 (Administrative Officer, 2009 - Apr - Asset Management and Trust Compa Vice President - Operations and Co Director of Product Development - Financial, Inc., 2001-2004 |
| Jeffrey P. Fox 105 Ameriprise Financial Center Minneapolis, MN 55474 Age 54 | Treasurer since 6/11/09 | Vice President, Columbia Managemen (formerly RiverSource Investments, Financial Officer, Columbia Manage Distributors, Inc. (formerly River |

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| | | Ameriprise Financial, Inc. since 2 Officer, RiverSource Distributors, |
|---|---|--|
| Scott R. Plummer 5228 Ameriprise Financial Center Minneapolis, MN 55474 Age 50 | Vice President, General Counsel and Secretary since 11/7/08 | Chief Legal Officer and Assistant Management Investment Advisers, LL Investments, LLC) since June 2005; Chief Counsel - Asset Management, since May 2010 (previously Vice Pr Asset Management, 2005-April 2010 Management Compliance, 2004-2005); Counsel and Assistant Secretary, C Investment Distributors, Inc. (for Distributors, Inc.) since 2008; Vi Counsel and Secretary, Ameriprise 2005; Chief Counsel, RiverSource D 2006; Senior Vice President and Ch USBancorp Asset Management, 2002-2 |
| Mike Jones 100 Federal Street Boston, MN 02110 Age 51 | Vice President since 5/1/10 | Director and President, Columbia M Advisers, LLC since May 2010; Pres Columbia Management Investment Dis 2010; Manager, Chairman, Chief Exe President, Columbia Management Adv 2010; Chief Executive Officer, Pre Columbia Management Distributors, former Co-President and Senior Man Investment Management |

FUND OFFICERS

| NAME, ADDRESS, AGE | POSITION WITH CORPORATION AND LENGTH OF TIME SERVED* | PRINCIPAL OCCUPATION DURI |
|---|--|--|
| Colin Moore One Financial Center Boston, MA 02111 Age 52 | Vice President since 5/1/10 | Director and Chief Investment Offi Investment Advisers, LLC since May Director and Chief Investment Offi Advisors, LLC, 2007- April 2010; H Management Advisors, LLC, 2002-Sep |
| Linda Wondrack One Financial Center Boston, MA 02111 Age 46 | Chief Compliance Officer since 5/1/10 | Vice President and Chief Complianc Management Investment Advisers, LL (Columbia Management Group, LLC an Compliance), Bank of America, June Director of Corporate Compliance a Investment Management (investment May 2005 |
| Neysa M. Alecu 2934 Ameriprise Financial Center Minneapolis, MN 55474 Age 46 | Money Laundering Prevention Officer and Identity Theft Prevention Officer since 11/7/08 | Vice President - Compliance, Ameri 2008; Anti-Money Laundering Office Prevention Officer, Columbia Manag Distributors, Inc. (formerly River Inc.) since 2008; Anti-Money Laund Financial, Inc. since 2005; Compli Financial, Inc., 2004-2008 |

Inc.) since 2008; Vice President -

* All officers are elected annually by the Board of Directors and serve until their successors are elected and qualify or their earlier resignation.