

AMERIPRISE FINANCIAL INC
Form DEF 14A
March 19, 2010

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
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- Definitive Proxy Statement
- Definitive Additional Materials
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Ameriprise Financial, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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March 19, 2010

Dear Fellow Shareholders:

You are cordially invited to join us for our 2010 annual meeting of shareholders, which will be held on Wednesday, April 28, 2010, at 11:00 a.m., Minneapolis Time, at the Ameriprise Financial Center, 707 Second Avenue South in Minneapolis, Minnesota 55474. Holders of record of our common stock as of the close of business on March 1, 2010, are entitled to notice of and to vote at the 2010 annual meeting.

The Notice of Annual Meeting of Shareholders and the proxy statement that follow describe the business to be conducted at the meeting. We also will report on matters of current interest to our shareholders.

We hope you will be able to attend the meeting. However, even if you plan to attend in person, please vote your shares promptly to ensure they are represented at the meeting. You may submit your proxy vote by telephone or Internet as described in the following materials or, if you request that proxy materials be mailed to you, by completing and signing the proxy card enclosed with those materials and returning it in the envelope provided. If you decide to attend the meeting and wish to change your proxy vote, you may do so automatically by voting in person at the meeting.

If your shares are held in the name of a broker, bank, trust or other nominee, you will need proof of ownership to be admitted to the meeting, as described on page 86 of the proxy statement.

We look forward to seeing you at the annual meeting and discussing the business of your company with you.

Very truly yours,

JAMES M. CRACCHIOLO
Chairman and Chief Executive Officer

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AMERIPRISE FINANCIAL, INC.
707 SECOND AVENUE SOUTH
MINNEAPOLIS, MINNESOTA 55474

NOTICE OF
ANNUAL MEETING OF SHAREHOLDERS

DATE Wednesday, April 28, 2010, at 11:00 a.m. Minneapolis Time

PLACE Ameriprise Financial Center
Market Garden Skyway Level
707 Second Avenue South
Minneapolis, Minnesota 55474

ITEMS OF BUSINESS

- (1) To elect two directors
- (2) To adopt and approve an amendment to the Company's Certificate of Incorporation to declassify the board of directors
- (3) To approve a non-binding advisory resolution on the Company's executive compensation philosophy, objectives, and policies
- (4) To approve the Amended and Restated Ameriprise Financial 2005 Incentive Compensation Plan
- (5) To ratify the Audit Committee's selection of Ernst & Young LLP as our independent registered public accountants for 2010
- (6) To transact such other business that may properly come before the meeting or any adjournment of the meeting.

RECORD DATE You can vote if you are a shareholder of record as of the close of business on March 1, 2010.

THOMAS R. MOORE
*Vice President, Corporate Secretary and
Chief Governance Officer*

March 19, 2010

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AMERIPRISE FINANCIAL, INC.
707 SECOND AVENUE SOUTH
MINNEAPOLIS, MINNESOTA 55474

March 19, 2010

PROXY STATEMENT

GENERAL INFORMATION

We are providing these proxy materials to you in connection with the solicitation of proxies by the Board of Directors of Ameriprise Financial, Inc. for the 2010 annual meeting of shareholders and for any adjournment or postponement of the meeting. In this proxy statement, we may also refer to Ameriprise Financial, Inc. as "Ameriprise," "the Company," "we," "our" or "us."

We are holding the 2010 annual meeting at 11:00 a.m. Minneapolis Time, on Wednesday, April 28, 2010, at the Company's Minneapolis headquarters and invite you to attend in person. If you need special assistance at the meeting because of a disability, you may contact Thomas R. Moore, our Vice President, Corporate Secretary and Chief Governance Officer, by telephone at (612) 678-0106, by e-mail at thomas.r.moore@ampf.com or by writing to him at 1098 Ameriprise Financial Center, Minneapolis, MN 55474. We have arranged for a live audio Web cast of the 2010 annual meeting to be accessible to the general public on the Internet at ir.ameriprise.com.

Under rules adopted by the Securities and Exchange Commission, we have chosen to provide our shareholders with the choice of accessing the 2010 annual meeting proxy materials over the Internet, rather than receiving printed copies of those materials through the mail. In connection with this change, a Notice Regarding the Availability of Proxy Materials is being mailed to our shareholders who have not previously requested electronic access to our proxy materials or paper proxy materials. The notice contains instructions on how you may access and review our proxy materials on the Internet and how you may vote your shares over the Internet. The notice will also tell you how to request our proxy materials in printed form or by e-mail, at no charge. The notice contains a 12-digit control number that you will need to vote your shares. Please keep the notice for your reference through the meeting date.

We anticipate that the Notice Regarding the Availability of Proxy Materials will be mailed to shareholders beginning on or about March 19, 2010.

VOTING INFORMATION

Record Date

You may vote all shares that you owned as of March 1, 2010, which is the record date for the annual meeting. On March 1, 2010, we had 255,756,572 common shares outstanding at the close of business. Each common share is entitled to one vote on each matter properly brought before the meeting.

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Ownership of Shares

You may own common shares in one of the following ways:

directly in your name as the shareholder of record, which includes restricted stock awards issued to employees under our long-term incentive plans;

indirectly through a broker, bank, trustee, or other holder of record in "street name"; or

indirectly in the Ameriprise Financial, Inc. Stock Fund of our 401(k) plan.

If your shares are registered directly in your name, you are the holder of record of these shares and we are sending a Notice Regarding the Availability of Proxy Materials directly to you. As the holder of record, you have the right to vote by proxy, by telephone, by the Internet or by mail (if you request to receive your proxy materials by mail), or to vote in person at the meeting. If you hold your shares in street name, your broker, bank, trustee, or other holder of record is sending a Notice Regarding the Availability of Proxy Materials to you. As a holder in street name, you have the right to direct your broker, bank or other holder of record how to vote by submitting voting instructions in the manner directed by your bank, broker, trustee, or other holder of record. Regardless of how you hold your shares, we invite you to attend the annual meeting.

How to Vote

The Notice Regarding the Availability of Proxy Material that most of our shareholders will receive will have information about Internet voting but is not permitted to include a telephonic voting number because that would enable a shareholder to vote without accessing the proxy materials online. The telephonic voting number will be on the Web site where the proxy materials can be found. For more information about voting by telephone, please see the next two sections.

Your vote is important. We encourage you to vote promptly. Internet and telephone voting is available through 10:00 a.m. Eastern Time on Monday, April 26, 2010, for shares held in the Ameriprise 401(k) plan and through 11:59 p.m. Eastern Time on Tuesday, April 27, 2010, for all other shares. You may vote in one of the following ways:

By Telephone. You have the option to vote your shares by telephone. In order to vote your shares by telephone, please go to www.proxyvote.com and log in using the 12-digit control number provided on your Notice Regarding the Availability of Proxy Material. You will be provided with a telephone number for voting at that site. Alternatively, if you request paper copies of the proxy materials, your proxy card or voting instruction form will have a toll-free telephone number that you may use to vote your shares. When you vote by telephone, you will be required to enter your 12-digit control number, so please have it available when you call. You may vote by telephone 24 hours a day. The telephone voting system has easy-to-follow instructions and allows you to confirm that the system has properly recorded your votes.

By Internet. You can also vote your shares by the Internet. The Notice Regarding the Availability of Proxy Materials indicates the Web site you may access for Internet voting using the 12-digit control number included in the notice. You may vote by the Internet 24 hours a day. As with telephone voting, you will be able to confirm that the system has properly recorded your votes. If you hold your shares in street name, please follow the Internet voting instructions in the Notice of Internet Availability of Proxy Materials you receive from your bank, broker, trustee, or other record holder. You may incur telephone and Internet access charges if you vote by the Internet.

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By Mail. If you elect to receive your proxy materials by mail and you are a holder of record, you can vote by marking, dating, and signing your proxy card and returning it by mail in the postage-paid envelope provided to you. If you elect to receive your proxy materials by mail and you hold your shares in street name, you can vote by completing and mailing the voting instruction form provided by your bank, broker, trustee, or holder of record.

At the Meeting. The way you vote your shares now will not limit your right to change your vote at the meeting if you attend in person. If you hold your shares in street name, you must obtain a proxy, executed in your favor, from the holder of record if you wish to vote these shares at the meeting.

All shares that have been properly voted and not revoked will be voted as you have directed at the meeting. **If you sign and return your proxy card without any voting instructions, your shares will be voted as the Board of Directors recommends.**

Revocation of Proxies. You can revoke your proxy at any time before your shares are voted if you: (1) submit a written revocation to our corporate secretary at the meeting; (2) submit a timely later-dated proxy or voting instruction form if you hold shares in street name; (3) provide timely subsequent telephone or Internet voting instructions; or (4) vote in person at the meeting.

Shares Held Under the Ameriprise 401(k) Plan

If you participate in the Ameriprise 401(k) plan, your proxy card includes shares that the plan has credited to your account.

To allow sufficient time for the plan trustees to vote, the trustees must receive your voting instructions by 10:00 a.m. Eastern Time, on Monday, April 26, 2010. **If the plan trustee does not receive your instructions by that date, the trustee will vote your shares in the same proportion of votes that the trustee receives from other plan participants who did vote.**

Confidential Voting

We maintain the confidentiality of the votes of individual shareholders. We do not disclose these votes to any member of management unless we must disclose them for legal reasons or in the event of a contested proxy solicitation. However, if a shareholder writes a comment on the proxy card, we will forward the comment to management. In reviewing the comment, management may learn how the shareholder voted. In addition, the Inspector of Elections and selected employees of our independent tabulating agent may have access to individual votes in the normal course of counting and verifying the vote.

Quorum and Required Vote

Quorum. We will have a quorum and will be able to conduct the business of the annual meeting if the holders of a majority of the votes that shareholders are entitled to cast are present at the meeting, either in person or by proxy.

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Votes Required for Proposals

The Board of Directors recommends that you vote "For" Items (1)-(5). Proxies will be voted "For" each Item unless otherwise specified.

Item	To elect directors and adopt the other proposals, the following proportion of votes is required:
(1) To elect two directors	Under the majority voting standard, in an uncontested election a nominee must receive a number of "For" votes that exceeds 50% of the votes cast*
(2) To adopt and approve an amendment to the Company's certificate of incorporation to declassify the board of directors	The affirmative vote of the holders of three-fourths of the combined voting power of the stock of the Company entitled to vote generally in the election of directors outstanding as of the record date for this annual meeting of shareholders
(3) To approve a non-binding advisory resolution on the Company's executive compensation philosophy, objectives, and policies	The affirmative vote of a majority of the votes cast
(4) To approve the Amended and Restated Ameriprise Financial 2005 Incentive Compensation Plan	The affirmative vote of a majority of the votes cast
(5) To ratify the Audit Committee's selection of Ernst & Young LLP as our independent registered public accountants for 2010.	The affirmative vote of a majority of the votes cast

*

If an uncontested nominee for director does not receive an affirmative majority of "For" votes, he or she will be required to promptly tender his or her resignation to the Board's independent Nominating and Governance Committee. The Committee will then make a recommendation to the Board as to whether the tendered resignation should be accepted or rejected, or whether other action should be taken. The Board will publicly announce its decision regarding the tendered resignation and the rationale behind it within 90 days after the election results have been certified. The director who tendered the resignation will not be permitted to vote on the recommendation of the Nominating and Governance Committee or the Board's decision with respect to his or her tendered resignation.

Routine and Non-Routine Proposals. The rules of the New York Stock Exchange determine whether proposals presented at shareholder meetings are routine or non-routine. If a proposal is routine, a broker or other entity holding shares for an owner in street name may vote for the proposal without receiving voting instructions from the owner under certain circumstances. If a proposal is non-routine, the broker or other entity may vote on the proposal only if the owner has provided voting instructions. A broker non-vote occurs when the broker or other entity is unable to vote on a proposal because the proposal is non-routine and the owner does not provide any voting instructions.

Beginning with the 2010 proxy season, the New York Stock Exchange has changed its rules to make the election of directors in an uncontested election a non-routine item. This means that brokers who do not receive voting instructions from their clients as to how to vote their shares for the election of directors can't exercise discretion to vote for directors. Due to this rule change, at this year's annual meeting both the election of directors and the proposal to approve our Amended and Restated 2005 Incentive Compensation Plan will be non-routine items. Therefore, it is important that you instruct

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your broker as to how you wish to have your shares voted on these proposals, even if you wish to vote as recommended by the Board of Directors.

How We Count Votes. In determining whether we have a quorum for the annual meeting, we count abstentions and broker non-votes as present and entitled to vote. For your convenience, we have provided this chart to show whether each item being voted on is routine or non-routine under the rules of the New York Stock Exchange. The chart also shows how abstentions and broker non-votes will be treated by our Inspector of Elections in determining the outcome of voting on each item.

Item Being Voted On	Routine/ Non-Routine	Treatment of Abstentions	Treatment of Broker Non-Votes
(1) To elect two directors	Routine/Non-Routine	No effect; Not included in numerator or denominator.	No effect; Not included in numerator or denominator.
(2) To adopt and approve an amendment to the Company's certificate of incorporation to declassify the board of directors	Non-routine	Vote "Against"; Included in denominator but not included in numerator.	Broker non-votes do not occur with respect to routine matters.
(3) To approve a non-binding advisory resolution on the Company's executive compensation philosophy, objectives, and policies	Routine	No effect; Not included in numerator or denominator.	Broker non-votes do not occur with respect to routine matters.
(4) To approve the Amended and Restated Ameriprise Financial 2005 Incentive Compensation Plan*	Routine	No effect under Delaware law; Not included in numerator or denominator.	No effect; Not included in numerator or denominator.
(5) To ratify the Audit Committee's selection of Ernst & Young LLP as our independent registered public accountants for 2010.	Non-routine	No effect; Not included in numerator or denominator.	Broker non-votes do not occur with respect to routine matters.

*

With respect to Item 4, under the rules of the New York Stock Exchange the minimum vote which will constitute shareholder approval is a majority of votes cast on the proposal, provided that the total votes cast on the proposal represent over 50% in interest of all securities entitled to vote on the proposal. In addition, under the New York Stock Exchange rules, an abstention will be considered a vote cast for purposes of shareholder approval of an equity compensation plan. Accordingly, abstentions will be treated as: (i) votes "against" the proposal (included in the denominator but not included in the numerator) for purposes of the first prong of the vote required under the rules of the New York Stock Exchange; and (ii) votes cast (included in the numerator and the denominator) for purposes of the second prong of the vote required under the rules of the New York Stock Exchange. Because broker non-votes are not considered votes cast, they will be included in the denominator but not in the numerator for purposes of the second prong of the vote required. Therefore, even if the votes "for" outweigh the votes "against" and the proposal is considered approved under Delaware law, the proposal will not be considered approved under the rules of the New York Stock Exchange until the total votes

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actually cast on the proposal (votes "for" plus votes "against" plus abstentions) represent over 50% in interest of all securities entitled to vote on the proposal.