

TRI-CONTINENTAL CORP
 Form N-30B-2
 May 11, 2004

Tri-Continental Corporation

To the Stockholders:

Your first quarter Stockholder report for Tri-Continental Corporation follows this letter. This report contains Tri-Continental's investment results and portfolio of investments.

For the three months ended March 31, 2004, Tri-Continental posted a total return of 5.12% based on market price and 3.05% based on net asset value. During the same time period, the S&P 500 returned 1.69%, and the Lipper Closed-End Growth & Income Funds Average returned 3.47%.

Thank you for your continued support of Tri-Continental Corporation. We look forward to serving your investment needs for many years to come.

By order of the Board of Directors,

William C. Morris
 Chairman

Brian T. Zino
 President

April 30, 2004

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Tri-Continental Corporation

Investment Results Per Common Share (unaudited)

TOTAL RETURNS

For Periods Ended March 31, 2004

| | Average Annual | | | |
|---|------------------|-------------|---------------|--------------|
| | Three Months* | One Year | Five Years | Ten Years |
| Market Price** | 5.12% | 35.64% | (2.68)% | 8.67% |
| Net Asset Value** | 3.05 | 35.55 | (3.19) | 9.61 |
| Lipper Closed-End Growth & Income Funds Average*** | 3.47 | 39.89 | 2.54 | 8.59 |
| S&P 500*** | 1.69 | 35.11 | (1.21) | 11.68 |

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PRICE PER SHARE

| | March 31, 2004 | December 31, 2003 |
|------------------------|-------------------|----------------------|
| Market Price | \$17.20 | \$16.40 |
| Net Asset Value | 20.10 | 19.55 |

DIVIDEND, CAPITAL GAIN AND YIELD INFORMATION

For the Three Months Ended March 31, 2004

| | Capital Gain | | | |
|--|-----------------------------|------------------------|---------------------------|------------------------|
| | Dividends Paid [□] | Realized ^{□□} | Unrealized ^{□□□} | SEC Yield [∅] |
| | \$0.04 | \$0.34 | \$2.05 | 0.95% |

The rates of return will vary and the principal value of an investment will fluctuate. Shares, if sold, may be worth more or less than their original cost. Past performance is not indicative of future investment results. Due to market volatility, current performance may be higher or lower than the performance quoted above.

* Returns for periods of less than one year are not annualized.

** These rates of return reflect changes in market price or net asset value, as applicable, and assume that all distributions within the period are taken in additional shares.

*** The Lipper Closed-End Growth & Income Funds Average and the S&P 500 are unmanaged benchmarks that assume reinvestment of all distributions. The Lipper Closed-End Growth & Income Funds Average excludes the effect of any costs associated with the purchase of shares, and the S&P 500 excludes the effect of fees and sales charges. The Lipper Closed-End Growth & Income Funds Average measures the performance of closed-end mutual funds with objectives similar to the Corporation. The S&P 500 measures the performance of 500 of the largest US companies based on market capitalizations. Investors cannot invest directly in an index or an average.

□ Preferred Stockholders were paid dividends totaling \$0.625 per share.

□□ Information does not reflect the effect of capital loss carryforwards that are available to offset these and future capital gains.

□□□ Represents the per share amount of net unrealized appreciation of portfolio securities as of March 31, 2004.

∅ Current yield, representing the annualized yield for the 30-day period ended March 31, 2004, has been computed in accordance with SEC regulations and will vary.

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Tri-Continental Corporation

Largest Portfolio Changes (unaudited)

January 1, 2004 to March 31, 2004

Largest Purchases

Verizon Communications Inc.*
Merck & Co., Inc.*

Largest Sales

SPDR Trust, Series 1
Weyerhaeuser Company

| | |
|---------------------------------------|--|
| Carnival Corporation* | Royal Caribbean Cruises Ltd. |
| Autodesk, Inc.* | eBay Inc. |
| Bank of New York Company, Inc. (The)* | Altria Group, Inc. |
| Coca-Cola Company (The)* | Aventis (ADR)** |
| General Electric Company | BHP Billiton Ltd. (ADR)** |
| Novartis (ADR) | Freeport-McMoRan Copper & Gold, Inc. Class [B] |
| American Tower Corporation* | Dean Foods Company |
| Andrew Corporation* | Forest Laboratories, Inc. |

Largest portfolio changes from the previous period to the current period are based on cost of purchases and proceeds from sales of securities, listed in descending order.

* Position added during the period.

** Position eliminated during the period.

10 Largest Equity Holdings (unaudited)

March 31, 2004

| <u>Security</u> | <u>Value</u> | <u>Percent of Net Assets</u> |
|---|--------------|------------------------------|
| Citigroup Inc. | \$88,108,691 | 3.7 |
| General Electric Company | 81,785,970 | 3.4 |
| Microsoft Corporation | 67,058,641 | 2.8 |
| Exxon Mobil Corporation | 63,708,602 | 2.7 |
| Pfizer Inc. | 62,803,922 | 2.6 |
| Wal-Mart Stores, Inc. | 60,807,397 | 2.6 |
| Altria Group, Inc. | 53,822,736 | 2.3 |
| American International Group, Inc. | 50,280,345 | 2.1 |
| International Business Machines Corporation | 45,921,837 | 1.9 |
| Goldman Sachs Group, Inc. (The) | 42,668,715 | 1.8 |

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Tri-Continental Corporation

Portfolio of Investments (unaudited)

March 31, 2004

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|---------------|
| COMMON STOCKS 98.7% | | |
| AUTOMOBILES AND COMPONENTS 1.0% | | |
| Lear Corporation | 379,400 | \$ 23,507,624 |
| BANKS 6.2% | | |
| Bank of America Corporation | 208,520 | 16,885,950 |
| Fannie Mae | 257,500 | 19,145,125 |

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| | | |
|--|-----------|---------------|
| Freddie Mac | 223,700 | 13,211,722 |
| Radian Group Inc. | 285,800 | 12,175,080 |
| U.S. Bancorp | 1,284,430 | 35,514,490 |
| Wachovia Corporation | 804,763 | 37,823,861 |
| Wells Fargo & Company | 209,800 | 11,889,366 |
| | | <hr/> |
| | | 146,645,594 |
| | | <hr/> |
| CAPITAL GOODS 10.3% | | |
| Deere & Company | 167,100 | 11,581,701 |
| General Dynamics Corporation | 261,000 | 23,315,130 |
| General Electric Company | 2,679,750 | 81,785,970 |
| Illinois Tool Works Inc. | 375,680 | 29,765,126 |
| L-3 Communications Holdings, Inc. | 465,300 | 27,676,044 |
| Masco Corporation | 728,000 | 22,160,320 |
| Parker Hannifin Corporation | 228,300 | 12,898,950 |
| Tyco International Ltd. | 1,281,040 | 36,701,796 |
| | | <hr/> |
| | | 245,885,037 |
| | | <hr/> |
| CHEMICALS 1.1% | | |
| Praxair, Inc. | 675,600 | 25,078,272 |
| | | <hr/> |
| COMMERCIAL SERVICES AND SUPPLIES 1.0% | | |
| ServiceMaster Company (The) | 2,008,200 | 24,118,482 |
| | | <hr/> |
| COMMUNICATIONS EQUIPMENT 1.8% | | |
| Andrew Corporation* | 712,300 | 12,468,812 |
| Cisco Systems, Inc.* | 1,278,680 | 30,074,554 |
| | | <hr/> |
| | | 42,543,366 |
| | | <hr/> |
| COMPUTERS AND PERIPHERALS 4.1% | | |
| Dell Inc. * | 1,093,260 | \$ 36,749,935 |
| Hewlett-Packard Company | 710,130 | 16,219,369 |
| International Business Machines Corporation | 500,020 | 45,921,837 |
| | | <hr/> |
| | | 98,891,141 |
| | | <hr/> |
| CONSUMER DURABLES AND APPAREL 0.6% | | |
| Pulte Homes, Inc. | 264,500 | 14,706,200 |
| | | <hr/> |
| CONSUMER STAPLES 8.7% | | |

| | | |
|--|-----------|-------------|
| Altria Group, Inc. | 988,480 | 53,822,736 |
| Coca-Cola Company (The) | 356,300 | 17,921,890 |
| Dean Foods Company* | 565,100 | 18,874,340 |
| PepsiCo, Inc. | 467,000 | 25,147,950 |
| Procter & Gamble Company (The) | 291,056 | 30,525,953 |
| Wal-Mart Stores, Inc. | 1,018,720 | 60,807,397 |
| | | 207,100,266 |
| DIVERSIFIED | | |
| FINANCIALS 11.5% | | |
| American Express Company | 296,330 | 15,364,711 |
| Bank of New York Company, Inc. (The) | 566,100 | 17,832,150 |
| Capital One Financial Corporation | 128,900 | 9,722,927 |
| Citigroup Inc. | 1,704,230 | 88,108,691 |
| Goldman Sachs Group, Inc. (The) | 408,900 | 42,668,715 |
| MBNA Corporation | 651,500 | 18,000,945 |
| Merrill Lynch J.P. Morgan Chase & Co. | 616,500 | 25,862,175 |
| Morgan Stanley | 303,270 | 17,377,371 |
| | | 274,074,561 |
| ELECTRONIC EQUIPMENT AND INSTRUMENTS 1.0% | | |
| Jabil Circuit, Inc.* | 822,940 | 24,219,124 |

See footnotes on page 6.

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Tri-Continental Corporation

Portfolio of Investments (unaudited)

March 31, 2004

| | Shares | Value |
|--|-----------|---------------|
| ENERGY 7.2% | | |
| BP p.l.c (ADR) (<i>United Kingdom</i>) | 433,800 | \$ 22,210,560 |
| ChevronTexaco Corporation | 197,100 | 17,301,438 |
| ConocoPhillips | 239,403 | 16,712,723 |
| Exxon Mobil Corporation | 1,531,825 | 63,708,602 |

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| | | |
|--|-----------|---------------|
| Noble Corporation* | 186,300 | 7,157,646 |
| Noble Energy, Inc. | 294,680 | 13,879,428 |
| Occidental Petroleum Corporation | 304,200 | 14,008,410 |
| Rowan Companies, Inc.* | 384,900 | 8,117,541 |
| Weatherford International Ltd.* | 222,900 | 9,368,487 |
| | | <hr/> |
| | | 172,464,835 |
| | | <hr/> |
| HEALTH CARE EQUIPMENT AND SERVICES 2.4% | | |
| Aetna Inc. | 236,200 | 21,191,864 |
| Anthem, Inc.* | 84,400 | 7,650,016 |
| Laboratory Corporation of America Holdings* | 161,900 | 6,354,575 |
| Medtronic, Inc. | 280,000 | 13,370,000 |
| St. Jude Medical, Inc.* | 110,400 | 7,959,840 |
| | | <hr/> |
| | | 56,526,295 |
| | | <hr/> |
| HOTELS, RESTAURANTS AND LEISURE 3.6% | | |
| Carnival Corporation | 468,700 | 21,049,317 |
| International Game Technology | 472,100 | 21,225,616 |
| Royal Caribbean Cruises Ltd. | 508,950 | 22,444,695 |
| Wendy's International, Inc. | 526,100 | 21,407,009 |
| | | <hr/> |
| | | 86,126,637 |
| | | <hr/> |
| INSURANCE 5.1% | | |
| American International Group, Inc. | 704,700 | 50,280,345 |
| Hartford Financial Services Group, Inc. | 212,400 | 13,529,880 |
| PartnerRe Ltd. | 219,700 | 12,402,065 |
| Prudential Financial, Inc. | 782,400 | 35,035,872 |
| XL Capital Ltd. Class [A] | 149,700 | 11,383,188 |
| | | <hr/> |
| | | 122,631,350 |
| | | <hr/> |
| MEDIA 3.4% | | |
| Clear Channel Communications, Inc. | 545,200 | \$ 23,089,220 |
| Time Warner Inc.* | 1,291,100 | 21,767,946 |
| Tribune Company | 483,000 | 24,362,520 |
| Univision Communications Inc. Class [A]* | 373,300 | 12,322,633 |
| | | <hr/> |
| | | 81,542,319 |
| | | <hr/> |

METALS AND MINING 1.0%

Freeport-McMoRan

Copper & Gold, Inc.

Class [B]

603,200

23,579,088

PAPER AND FOREST**PRODUCTS 0.5%**

Weyerhaeuser Company

189,020

12,380,810

PHARMACEUTICALS AND**BIOTECHNOLOGY 10.4%**

Amgen Inc.*

289,100

16,809,719

Biogen Idec Inc.*

152,295

8,468,363

Forest Laboratories, Inc.*

74,500

5,335,690

Gilead Sciences, Inc.*

211,800

11,813,145

Johnson & Johnson

663,263

33,640,699

MedImmune, Inc.*

405,700

9,365,585

Merck & Co., Inc.

505,900

22,355,721

Novartis (ADR) (*Switzerland*)

851,500

36,273,900

Onyx Pharmaceuticals, Inc.*

125,300

5,063,373

Pfizer Inc.

1,791,838

62,803,922

Teva Pharmaceutical

Industries Ltd.

(ADR) (*Israel*)

225,080

14,259,943

Watson Pharmaceutical, Inc.*

130,600

5,588,374

Wyeth

414,300

15,556,965

247,335,399

REAL ESTATE 0.7%Apartment Investment &
Management Company

Class [A]

501,600

15,594,744

See footnotes on page 6.

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*Tri-Continental Corporation***Portfolio of Investments** (unaudited)

March 31, 2004

| | Shares | Value |
|---------------------------|---------|---------------|
| RETAILING 2.7% | | |
| Advance Auto Parts, Inc.* | 340,200 | \$ 13,835,934 |
| eBay Inc.* | 147,560 | 10,225,170 |

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| | | |
|--|----------------------------------|---------------|
| Michaels Stores, Inc. | 504,500 | 24,528,790 |
| Target | 372,300 | 16,768,392 |
| | | <hr/> |
| | | 65,358,286 |
| | | <hr/> |
| SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT 3.3% | | |
| Intel Corporation | 1,177,590 | 32,036,336 |
| National Semiconductor Corporation* | 632,300 | 28,093,089 |
| Taiwan Semiconductor Manufacturing Company Ltd. (ADR) (<i>Taiwan</i>)* | 1,872,700 | 19,550,988 |
| | | <hr/> |
| | | 79,680,413 |
| | | <hr/> |
| SOFTWARE AND SERVICES 7.5% | | |
| Autodesk, Inc. | 697,000 | 22,046,110 |
| Electronic Arts Inc.* | 439,600 | 23,723,014 |
| Microsoft Corporation | 2,683,956 | 67,058,641 |
| Oracle Corporation* | 1,880,000 | 22,625,800 |
| Symantec Corporation* | 690,800 | 31,980,586 |
| Synopsys, Inc.* | 366,900 | 10,627,257 |
| | | <hr/> |
| | | 178,061,408 |
| | | <hr/> |
| TELECOMMUNICATION SERVICES 2.2% | | |
| American Tower Corporation* | 1,099,100 | 12,474,785 |
| Crown Castle International Corp.* | 895,200 | 11,306,376 |
| Verizon Communications Inc. | 798,200 | 29,166,228 |
| | | <hr/> |
| | | 52,947,389 |
| | | <hr/> |
| UTILITIES 0.9% | | |
| Dominion Resources, Inc. | 72,600 | 4,668,180 |
| Duke Energy Corporation | 744,700 | 16,830,220 |
| | | <hr/> |
| | | 21,498,400 |
| | | <hr/> |
| | | |
| | Principal Amount or Shares | Value |
| | <hr/> | <hr/> |
| MISCELLANEOUS 0.5% | | |
| SPDR Trust, Series 1 | 104,300 shs. | \$ 11,802,588 |
| | | <hr/> |

| | | |
|---|--------------|------------------|
| TOTAL COMMON STOCKS (Cost \$2,111,132,887) | | 2,354,299,628 |
| <hr/> | | |
| TRI-CONTINENTAL FINANCIAL DIVISION 0.1% | | |
| WCAS Capital | | |
| Partners II, L.P. □ | \$ 4,727,686 | 2,408,236 |
| Whitney Subordinated Debt Fund, L.P. □ | 2,464,665 | 1,193,391 |
| <hr/> | | |
| TOTAL TRI-CONTINENTAL FINANCIAL DIVISION (Cost \$7,192,351) | | 3,601,627 |
| <hr/> | | |
| SHORT-TERM HOLDING 2.1% (Cost \$50,389,000) | | 50,389,000 |
| <hr/> | | |
| TOTAL INVESTMENTS 100.9% (Cost \$2,168,714,238) | | 2,408,290,255 |
| OTHER ASSETS | | |
| LESS LIABILITIES (0.9)% | | (21,819,879) |
| <hr/> | | |
| NET ASSETS 100.0% | | \$ 2,386,470,376 |
| <hr/> | | |

* Non-income producing
security.

□ Restricted security.

Note: Investments in common stocks, American Depositary Receipts (ADR), limited partnership interests, and short-term holdings maturing in more than 60 days are valued at current market values or, in their absence, fair values determined in accordance with procedures approved by the Board of Directors. Securities traded on an exchange are valued at last sales prices or, in their absence and in the case of over-the-counter securities, at the mean of bid and ask prices. Short-term holdings maturing in 60 days or less are valued at amortized cost.

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Tri-Continental Corporation

Stockholder Services

Tri-Continental provides a number of services to make maintaining an investment in its Common Stock more convenient. Please consult Tri-Continental's prospectus for the terms and conditions of these services.

Automatic Dividend Investment and Cash Purchase Plan. Subject to the terms and conditions set forth in the prospectus, Stockholders may automatically purchase additional shares with dividends and capital gains. There is no charge for this service. Stockholders may also, subject to the terms and conditions of the prospectus,

purchase additional shares directly from the Corporation. There is a service fee of a maximum of \$2.00 for each cash purchase transaction.

Automatic Cash Withdrawal Plan. Stockholders who hold common shares with a market value of \$5,000 or more may elect to receive a fixed amount from their investment at regular intervals by selling their shares to the Corporation. **Traditional Individual Retirement Account (IRA).** Stockholders who have earned income and are under age 70¹/₂ may contribute up to \$3,000 per year to a Traditional IRA for 2004. A working or non-working spouse may also contribute up to \$3,000 to a separate Traditional IRA for 2004. Additionally, individuals who reach age 50 prior to the end of a taxable year may make "catch-up contributions" to a Traditional IRA of up to \$500 (increasing to \$1,000 for years beginning after 2005). Contributions to a Traditional IRA may be deductible or non-deductible. If you are single and *not* covered by an employer's retirement plan, your contribution will always be deductible. For individuals who are covered by a plan, contributions will be fully deductible if your modified adjusted gross income (MAGI) in 2004 is less than \$45,000. For spouses who are both covered by a plan, contributions will be fully deductible if your MAGI is less than \$65,000. If one spouse does not work or is not covered by a retirement plan, that spouse's contribution will be fully deductible provided your household MAGI does not exceed \$150,000. If your contribution is not deductible, you may still take advantage of the tax-deferred accumulation of earnings in your Traditional IRA.

Rollover IRA. You may be eligible to roll over a distribution of assets received from another IRA, a qualified employee benefit plan, or tax-deferred annuity into a Rollover IRA with Tri-Continental. To avoid a tax penalty, the transfer to a Rollover IRA must occur within 60 days of receipt of the qualifying distribution. If you do not make a direct transfer of a distribution from a qualified employee benefit plan or a tax-deferred annuity to a Rollover IRA, the payor of the distribution must withhold 20% of the distribution.

Roth IRA. You (and a working or non-working spouse) may each make an after-tax contribution of up to \$3,000 per year to a Roth IRA provided you have earned income and meet the eligibility requirements. Your MAGI must be less than \$95,000 (individuals) or \$150,000 (married couples) to be eligible to make a full contribution to a Roth IRA. You are eligible to make a partial Roth IRA contribution if your MAGI is below \$110,000 (individuals) or \$160,000 (married couples). Total combined contributions to a Roth IRA and a Traditional IRA cannot exceed \$3,000 in any year. Additionally, individuals who reach age 50 prior to the end of a taxable year may make "catch-up contributions" to either a Roth IRA or Traditional IRA of up to \$500 (increasing to \$1,000 for years beginning after 2005). Earnings grow tax-free and will be distributed to you tax-free and penalty-free provided that you hold your account for at least five years **and** you take the distribution either after age 59¹/₂, for disability, upon death, or to make a first-time home purchase (up to \$10,000). Unlike

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Tri-Continental Corporation

Stockholder Services (continued)

a Traditional IRA, you may contribute to a Roth IRA even if you are over age 70¹/₂ (if you have earned income), and you are not required to take minimum distributions at age 70¹/₂. You may convert an existing Traditional IRA to a Roth IRA to take advantage of tax-free distributions. You must pay taxes on any earnings and deductible contributions in your Traditional IRA when converting it to a Roth IRA. Talk to your financial advisor for more details on converting your Traditional IRA.

Retirement Planning " **Qualified Plans** Unincorporated businesses and the self-employed may take advantage of the same benefits in their retirement plans that are available to corporations. Contribution levels can go as high as 100% of earned income (reduced by plan contributions), to a maximum of \$41,000 per participant. For retirement plan purposes, no more than \$205,000 may be taken into account as earned income under the plan in 2004. Social Security integration and employee vesting schedules are also available as options in the Tri-Continental prototype retirement plans. Although you already may be participating in an employer's retirement plan, you may be eligible to establish another plan based upon income from other sources, such as director's fees.

Retirement Plan Services provides information about our prototype retirement plans. The toll-free telephone number is (800) 445-1777 in the US and (212) 682-7600 outside the US.

Gifts Free of Federal Tax are often made using Tri-Continental Common Stock. You may give as much as \$11,000 a year to as many individuals as desired free of federal gift tax, and a married couple may give up to \$22,000 a year.

Stock Repurchase Program. On November 20, 2003, the Board of Directors authorized the renewal of Tri-Continental's ongoing share repurchase program. The program authorizes the Corporation to repurchase up to 5.0% of the Corporation's shares over a 12-month period, provided that the discount of a share's market price to its net asset value (NAV) remains greater than 10%. The stock repurchase plan seeks, among other things, to moderate the growth in the number of shares outstanding, increase the net asset value of outstanding shares, reduce the dilutive impact on Stockholders who do not take capital gains distributions in additional shares, and increase the liquidity of Tri-Continental's common stock.

Between November 20, 2003 and March 31, 2004, 2.4 million shares were repurchased. This is approximately 2.0% of the shares outstanding at the beginning of the period. The repurchase of additional shares is expected to continue through November 2004, as long as the discount remains above 10%.

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Tri-Continental Corporation

Board of Directors

Robert B. Catell (3,4)

Chairman, Chief Executive Officer and Director,
KeySpan Corporation

John R. Galvin (2,4)

Dean Emeritus, Fletcher School of Law and
Diplomacy at Tufts University

Alice S. Ilchman (3,4)

President Emerita, Sarah Lawrence College
Trustee, Committee for Economic
Development

Frank A. McPherson (3,4)

Retired Chairman of the Board and
Chief Executive Officer, Kerr-McGee Corporation
Director, ConocoPhillips
Director, Integris Health

John E. Merow (2,4)

Retired Chairman and Senior Partner,
Sullivan & Cromwell LLP
Director, Commonwealth Industries, Inc.
Trustee, New York-Presbyterian Hospital

Betsy S. Michel (2,4)

William C. Morris (1)

Chairman of the Board,
J. & W. Seligman & Co. Incorporated
Chairman, Carbo Ceramics Inc.

Leroy C. Richie (2,4)

Chairman and Chief Executive Officer,
Q Standards Worldwide, Inc.
Director, Kerr-McGee Corporation

Robert L. Shafer (3,4)

Retired Vice President, Pfizer Inc.

James N. Whitson (2,4)

Retired Executive Vice President and Chief Operating
Officer, Sammons Enterprises, Inc.
Director, CommScope, Inc.

Brian T. Zino (1)

Director and President,
J. & W. Seligman & Co. Incorporated
Chairman, Seligman Data Corp.
Chairman, ICI Mutual Insurance Company
Member of the Board of Governors,
Investment Company Institute

Trustee, The Geraldine R. Dodge Foundation

Member: (1) Executive Committee
(2) Audit Committee
(3) Director Nominating Committee
(4) Board Operations Committee

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Tri-Continental Corporation

Executive Officers

William C. Morris

Chairman

Richard R. Schmaltz

Vice President

Brian T. Zino

President and Chief Executive Officer

Lawrence P. Vogel

Vice President and Treasurer

Charles W. Kadlec

Vice President

Frank J. Nasta

Secretary

Thomas G. Rose

Vice President

For More Information

Manager

J. & W. Seligman & Co. Incorporated
100 Park Avenue
New York, NY 10017

Important Telephone Numbers

| | |
|-----------------------|---------------------------|
| (800) TRI-1092 | Stockholder Services |
| (800) 445-1777 | Retirement Plan Services |
| (212) 682-7600 | Outside the United States |
| (800) 622-4597 | 24-Hour Automated |
| | Telephone Access Service |

Stockholder Service Agent

Seligman Data Corp.
100 Park Avenue
New York, NY 10017
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Tri-Continental Corporation

Managed by

J. & W. SELIGMAN & CO.
INCORPORATED

INVESTMENT MANAGERS AND ADVISORS
ESTABLISHED 1864
100 Park Avenue, New York, NY 10017

This report is intended only for the information of Stockholders or those who have received the current prospectus covering shares of Common Stock of Tri-Continental Corporation, which contains information about management fees and other costs.

CETRI3a 3/04

First Quarter Report 2004

*Tri-Continental
Corporation*

an investment you can live with
