

AMERIPRISE FINANCIAL INC  
Form 424B5  
September 15, 2014

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Registration Statement No. 333-181005

**The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities nor do they seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION, DATED SEPTEMBER 15, 2014.**

**Preliminary Prospectus Supplement to Prospectus dated April 27, 2012.**

\$

## Ameriprise Financial, Inc.

### % Senior Notes due 2024

This is an offering by Ameriprise Financial, Inc. of \$            million principal amount of its            % Senior Notes due 2024 (the "notes"). We will pay interest on the notes semi-annually in arrears on each April 15 and October 15, commencing on April 15, 2015. The notes will mature on October 15, 2024.

We may redeem the notes in whole or in part at any time at the redemption prices described under the caption "Description of the Notes - Optional Redemption" in this prospectus supplement. The notes will be issued in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

**Investing in the notes involves risks. See "Risk Factors" beginning on page S-4 of this prospectus supplement and in "Item 1A. Risk Factors" beginning on page 26 of our Annual Report on Form 10-K for the year ended December 31, 2013 to read about factors you should consider before buying the notes.**

The notes are unsecured senior debt obligations of Ameriprise Financial, Inc. and will rank equally with existing and future unsecured senior debt obligations of Ameriprise Financial, Inc.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of the notes or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

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	Per Note	Total
Initial public offering price	%	\$
Underwriting discount	%	\$
Proceeds, before expenses, to Ameriprise Financial, Inc.	%	\$

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The initial public offering price set forth above does not include accrued interest, if any. Interest on the notes will accrue from September , 2014.

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The notes will not be listed on any securities exchange. Currently, there is no public market for the notes.

The underwriters expect to deliver the notes in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants, including Clearstream Banking, S.A. and Euroclear Bank S.A./N.V., against payment in New York, New York on or about September , 2014.

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**Barclays**

**HSBC**

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**J.P. Morgan**

The date of this prospectus supplement is September , 2014.

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

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document has two parts. The first part consists of this prospectus supplement, which describes the specific terms of this offering and the notes offered. The second part, the accompanying prospectus, provides more general information, some of which may not apply to this offering. If the description of this offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

Before purchasing any notes, you should carefully read both this prospectus supplement and the accompanying prospectus, together with the additional information incorporated by reference in this prospectus supplement.

You should rely only on the information contained in this prospectus supplement, the accompanying prospectus, the documents incorporated by reference and any written communication from us or the underwriters specifying the final terms of this offering. We have not authorized anyone to provide you with information that is different. This prospectus supplement and the accompanying prospectus may only be used where it is legal to sell these securities. The information in this prospectus supplement and the accompanying prospectus may only be accurate as of their respective dates and the information in the incorporated documents is only accurate as of their respective dates.

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the notes in certain jurisdictions may be restricted by law. Persons into whose possession this prospectus supplement and the accompanying prospectus come should inform themselves about and observe any such restrictions. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

Unless otherwise indicated, all references to "we," "our," "us," the "Company" or "Ameriprise" refer to Ameriprise Financial, Inc. and its consolidated subsidiaries.

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**PROSPECTUS SUPPLEMENT SUMMARY**

*This summary highlights information contained elsewhere in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference. This summary sets forth the material terms of this offering, but does not contain all of the information you should consider before investing in our notes. You should read carefully this entire prospectus supplement and the accompanying prospectus, including the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, before making an investment decision to purchase our notes, especially the risks of investing in our notes discussed under "Risk Factors" contained in this prospectus supplement and under "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2013, as well as the consolidated financial statements and notes to those consolidated financial statements incorporated by reference in this prospectus supplement and the accompanying prospectus.*

**Ameriprise Financial, Inc.**

Ameriprise Financial is a diversified financial services company with a 119 year history of providing financial solutions. We offer a broad range of products and services designed to achieve the financial objectives of individual and institutional clients. We are America's leader in financial planning and a leading global financial institution with \$809 billion in assets under management and administration as of June 30, 2014.

Our strategy is centered on helping our clients confidently achieve their goals by providing advice and by managing and protecting their assets and income. We utilize two go-to-market approaches in carrying out this strategy: Wealth Management and Asset Management.

Our wealth management capabilities are centered on the long-term, personal relationships between our clients and our financial advisors (our "advisors"). Through our advisors, 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 focus on personal relationships, as demonstrated by our exclusive *Confident Retirement*® approach to financial planning, 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 advisors include both our own products and services and the products of other companies. Our advisor network is the primary channel through which we offer our own insurance and annuity products and services.

Our asset management capabilities are increasingly global in scale with Columbia Management as the primary provider of products and services in the U.S. and Threadneedle Investments as the primary provider of products and services outside of the U.S. We offer a broad spectrum of investment advice and products to individual, institutional and high-net worth investors. These investment products are primarily provided through third parties, though we also provide our asset management products through our advisor channel. Our underlying asset management philosophy is based on delivering consistently strong, competitive investment performance.

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

Table of Contents**Summary of the Offering**

*The following summary highlights information contained elsewhere in this prospectus supplement. You should read this summary in conjunction with the more detailed information appearing elsewhere in this prospectus supplement and the accompanying prospectus.*

Issuer	Ameriprise Financial, Inc.
Securities Offered	\$ principal amount of % Senior Notes due 2024.
Use of Proceeds	Net proceeds to us will be approximately \$ after deducting underwriting discounts and commissions and estimated offering expenses payable by us. The net proceeds received by us from the sale of the notes will be used for general corporate purposes. See "Use of Proceeds" in this prospectus supplement.
Maturity Date	October 15, 2024.
Interest Rate and Payment Dates	% per annum payable semi-annually in arrears on each April 15 and October 15, beginning on April 15, 2015 and at maturity.
Ranking	The notes will be general unsecured senior obligations of Ameriprise Financial, Inc. and will rank equally in right of payment with Ameriprise Financial, Inc.'s existing and future unsecured and unsubordinated debt. The notes will be structurally subordinated to all future and existing obligations of our subsidiaries.
Further Issuances	We may create and issue further notes ranking equally and ratably with the notes in all respects, so that such further notes shall constitute and form a single series with the notes and shall have the same terms as to status, redemption or otherwise as the notes.
Optional Redemption	We may redeem the notes, in whole or in part, at any time at our option prior to maturity at a price equal to the greater of the principal amount thereof and the sum of the present values of the remaining scheduled payments of principal and interest in respect of the notes to be redeemed discounted to the date of redemption as described under "Description of the Notes Optional Redemption," plus, in each case, accrued and unpaid interest.
Markets	The notes will be offered for sale in those jurisdictions both inside and outside the United States where it is legal to make such offers. See "Underwriting" in this prospectus supplement.
Listing	We are not applying to list the notes on any securities exchange.
Form and Denomination	The notes will be issued in fully registered form in denominations of \$2,000 and integral multiples of \$1,000 in excess of \$2,000.



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**RISK FACTORS**

*You should carefully consider the risks described below, the risks set forth in our Annual Report on Form 10-K for the year ended December 31, 2013 and the other information set forth in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference before making an investment decision. Additional risks and uncertainties not presently known to us, or that we currently deem immaterial, may also impair our business operations. The events discussed in the risk factors below, or the risk factors in our Annual Report on Form 10-K for the year ended December 31, 2013, may occur. If they do, our business, results of operations or financial condition could be materially adversely affected. In such an instance, the trading price of our securities, including the notes, could decline and you might lose all or part of your investment.*

***The notes will be effectively subordinated to the indebtedness and other liabilities of our subsidiaries.***

Substantially all of our operations are conducted through our subsidiaries. None of our subsidiaries is a guarantor of the notes. As a result, our right to receive assets upon the liquidation or recapitalization of any of our subsidiaries, and your consequent right to participate in those assets, is subject to the claims of such subsidiary's creditors. Accordingly, the notes are effectively subordinated to all indebtedness and other liabilities, including trade payables, of our subsidiaries. Even if we are recognized as a creditor of one or more of our subsidiaries, our claims would still be effectively subordinated to any security interests in the assets of any such subsidiary and to any indebtedness or other liabilities of any such subsidiary senior to our claims. As of June 30, 2014, our subsidiaries accounted for \$200 million of our total debt. For further discussion, see "As a holding company, we depend on the ability of our subsidiaries to transfer funds to us to pay dividends and to meet our obligations" under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2013.

In addition, we derive substantially all of our revenues from our subsidiaries. As a result, our cash flow and our ability to service our debt and other obligations, including the notes, depends on the results of operations of our subsidiaries and upon the ability of our subsidiaries to provide us with cash to pay amounts due on our obligations, including the notes. Our subsidiaries are separate and distinct legal entities and have no obligation to make payments on the notes or to make funds available to us for that purpose. In addition, dividends, loans or other distributions from our subsidiaries to us may be subject to contractual, legal and regulatory and other restrictions, are dependent upon results of operations of our subsidiaries, may be subject to tax or other laws limiting our ability to repatriate funds from foreign subsidiaries and are subject to other business considerations.

***The notes will be unsecured and therefore will be effectively subordinated to any secured indebtedness we may incur.***

The notes will not be secured by any of our assets. As a result, the notes are effectively subordinated to any secured debt we or our subsidiaries may incur in the future to the extent of the value of the assets securing such debt. In any liquidation, dissolution, bankruptcy or other similar proceeding, the holders of any of our secured debt and the secured debt of our subsidiaries may assert rights against the assets pledged to secure that debt in order to receive full payment of their debt before the assets may be used to pay other creditors, including the holders of the notes.

***The indenture under which the notes will be issued will contain limited protection for holders of the notes.***

The indenture under which the notes will be issued offers limited protection to holders of the notes. The terms of the indenture and the notes do not restrict our or any of our subsidiaries' ability to engage in, or otherwise be a party to, a variety of corporate transactions, circumstances or events that



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could have an adverse impact on your investment in the notes. In particular, the terms of the indenture and the notes will not place any restrictions on our or our subsidiaries' ability to:

issue securities or otherwise incur additional indebtedness or other obligations, including (1) any indebtedness or other obligations that would be equal in right of payment to the notes and (2) securities, indebtedness or obligations issued or incurred by our subsidiaries which would be senior to our equity interests in our subsidiaries and therefore rank effectively senior to the notes with respect to the assets of our subsidiaries;

pay dividends on, or purchase or redeem or make any payments in respect of, capital stock or other securities ranking junior in right of payment to the notes;

sell assets (other than certain limited restrictions on our ability to consolidate, merge or sell all or substantially all of our assets);

enter into transactions with affiliates;

create liens (including liens on the shares of our subsidiaries) or enter into sale and leaseback transactions;

make investments; or

create restrictions on the payment of dividends or other amounts to us from our subsidiaries.

Certain of our current debt instruments, including our 5.65% senior notes due 2015 (the "2015 Notes"), include more protections for their holders than the indenture and the notes. In particular, the 2015 Notes are entitled to the benefit of a limitation on our ability to incur liens on the shares of capital stock of our principal subsidiaries without equally and ratably securing the 2015 Notes, which protection will be unavailable to the holders of the notes. As a result, holders of the notes may be effectively subordinated to holders of the 2015 Notes, and to new lenders or bondholders, to the extent the instruments they hold include similar protections.

In addition, the indenture will not require us to offer to purchase the notes in connection with a change of control.

Furthermore, the terms of the indenture and the notes do not protect holders of the notes in the event that we experience changes (including significant adverse changes) in our financial condition or results of operations, as they do not require that we or our subsidiaries adhere to any financial tests or ratios or specified levels of net worth, revenues, income, cash flow, or liquidity.

Our ability to recapitalize, incur additional debt and take a number of other actions that are not limited by the terms of the notes could negatively affect the value of the notes.

***If an active trading market does not develop for the notes, you may be unable to sell your notes or to sell your notes at a price that you deem sufficient.***

The notes are a new issue of securities with no established trading market, and we do not intend to list them on any securities exchange or automated quotation system. The underwriters currently intend, but are not obligated, to make a market for the notes. As a result, an active trading market for the notes may not develop, or if one does develop, it may not be sustained. If an active trading market fails to develop or cannot be sustained, you may not be able to resell your notes at their fair market value or at all.

Whether or not a trading market for the notes develops, none of us or the underwriters can provide any assurance about the market price of the notes. Several factors, many of which are beyond our control, might influence the market value of the notes, including:

our creditworthiness;



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the market for similar securities; and

economic, financial, geopolitical, regulatory and judicial events that affect us, the industries and markets in which we are doing business, and the financial markets generally.

Financial market conditions and prevailing interest rates have fluctuated in the past and are likely to fluctuate in the future. Any increases in prevailing interest rates would likely have an adverse effect on the price of the notes.

Accordingly, the notes that an investor purchases, whether in this offering or in the secondary market, may trade at a discount to the price that the investor paid for the notes.

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**USE OF PROCEEDS**

We estimate that the net proceeds to us from this offering will be approximately \$ \_\_\_\_\_ million, after deducting underwriting discounts and commissions and estimated offering expenses payable by us. The net proceeds received by us from the sale of the notes will be used for general corporate purposes.

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**CAPITALIZATION**

The following table sets forth our cash and cash equivalents and our consolidated capitalization as of June 30, 2014 on an actual basis and as adjusted to give effect to the offering of the notes and the currently contemplated use of proceeds. See "Use of Proceeds."

You should read the information in this table together with our consolidated financial statements and the related notes, along with the information set forth under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Quarterly Report on Form 10-Q for the period ended June 30, 2014, which is incorporated herein by reference.

	<b>At June 30, 2014</b>	
	<b>Actual</b>	<b>As Adjusted</b>
	<b>(in millions, except share amounts)</b>	
Cash and cash equivalents	\$ 2,141	\$
Cash of consolidated investment entities(a)	718	718
<b>Consolidated cash and cash equivalents</b>	<b>2,859</b>	
<b>Long-Term Debt:</b>		
5.65% senior notes due 2015(b)	363	363
7.30% senior notes due 2019(b)	329	329
5.30% senior notes due 2020(b)	787	787
4.00% senior notes due 2023	750	750
7.518% junior subordinated notes due 2066	294	294
Senior notes due 2024 offered hereby		
Debt of consolidated investment entities due 2014 - 2026(a)	6,672	6,672
<b>Total long-term debt</b>	<b>9,195</b>	
<b>Equity:</b>		
<b>Ameriprise Financial, Inc.:</b>		
Common shares (\$0.01 par value; shares authorized 1,250,000,000; shares issued 319,297,647)	3	3
Additional paid-in capital	7,144	7,144
Retained earnings	7,843	7,843
Appropriated retained earnings of consolidated investment entities	320	320
Treasury shares, at cost (131,550,883 shares)	(7,802)	(7,802)
Accumulated other comprehensive income, net of tax	920	920
<b>Total Ameriprise Financial shareholders' equity</b>	<b>8,428</b>	
Noncontrolling interests	1,249	1,249
<b>Total equity</b>	<b>9,677</b>	
<b>Total capitalization(c)</b>	<b>\$ 18,872 \$</b>	

- (a) Our consolidated balance sheet reflects the cash and debt of certain variable interest entities and voting rights entities. Collectively, we refer to these entities as consolidated investment entities ("CIEs"). The CIEs cash is not available for use by Ameriprise Financial, Inc. The CIEs debt is non-recourse to Ameriprise Financial, Inc. and the CIE debt holders have recourse only to the assets of the CIEs. Payment of the CIEs debt is based on cash flows generated by the CIEs.
- (b) Amounts include adjustments for fair value hedges on our long-term debt and any unamortized discounts. See Note 12 to our unaudited consolidated financial statements included in our Quarterly Report on Form 10-Q for the period ended June 30, 2014, which is incorporated herein by reference.
- (c) Total capitalization consists of total long-term debt and total equity including amounts related to CIEs.

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

The following table sets forth the historical ratio of (1) our earnings to fixed charges before banking and deposit interest expense and interest credited to fixed accounts and (2) our earnings to our fixed charges, in each case for the periods indicated. For purposes of computing these ratios:

"Earnings" consists of pretax income (loss) attributable to Ameriprise Financial, Inc. plus (a) interest and debt expense, (b) the estimated interest portion of rental expense, (c) amortization of capitalized interest, (d) undistributed loss from equity investees, (e) minority interest in pretax income of subsidiaries that have incurred fixed charges and (f) banking and deposit interest expense and interest credited to fixed accounts.

"Fixed charges" consists of the sum of (a) interest and debt expense, (b) the estimated interest portion of rental expense, (c) capitalized interest and (d) banking and deposit interest expense and interest credited to fixed accounts.

	<b>Six Months Ended June 30, 2014</b>	<b>2013</b>	<b>Years Ended December 31,</b>			
			<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Ratio of earnings to fixed charges before banking and deposit interest expense and interest credited to fixed accounts(1)	8.3x	7.3x	5.0x	5.2x	5.4x	5.5x
Ratio of earnings to fixed charges	3.3x	2.7x	2.1x	2.2x	2.1x	1.6x

(1)

The formula for this ratio calculation is (a) earnings less banking and deposit interest expense and interest credited to fixed accounts divided by (b) fixed charges less banking and deposit interest expense and interest credited to fixed accounts, each computed as described above.

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**DESCRIPTION OF THE NOTES**

The notes constitute senior debt securities described in the accompanying prospectus. This description supplements, and should be read together with, the description of the general terms and provisions of the notes set forth in the accompanying prospectus under the caption "Description of Debt Securities We May Offer." This description, to the extent inconsistent therewith, replaces the descriptions of the general terms and provisions contained in "Description of Debt Securities We May Offer" in the accompanying prospectus.

The notes will be issued under the indenture dated as of May 5, 2006, entered into with U.S. Bank National Association, as trustee (the "indenture"). The following description does not purport to be complete and is subject to, and qualified in its entirety by reference to, the description in the accompanying prospectus and the indenture. We urge you to read the indenture because it, and not the summaries below and in the accompanying prospectus, defines your rights. You may obtain a copy of the indenture from us without charge. See "Where You Can Find More Information" in the accompanying prospectus.

**General**

The notes will be issued in an initial principal amount of \$            million.

The notes will be our unsecured obligations and will rank prior to all of our subordinated indebtedness and on an equal basis with all of our other senior unsecured indebtedness.

The notes will be issued in fully registered form only, without coupons, in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess of \$2,000. The notes will be represented by one or more global notes deposited with or on behalf of The Depository Trust Company ("DTC"), or a nominee thereof. The trustee will initially act as paying agent and registrar for the notes. Except as otherwise provided in the indenture, the notes will be registered in the name of that depository or its nominee. We will pay principal, premium, if any, and interest on the notes to the depository or its nominee, as the case may be, as the registered owner or the holder of the global note. As provided by the indenture, at our option, interest may be paid at the trustee's corporate trust office or by check mailed to the registered address of the holder of record.

**Maturity**

The entire principal amount of the notes will mature and become due and payable, together with any accrued and unpaid interest thereon, on October 15, 2024.

**Interest Provisions Related to the Notes**

Interest on the notes will accrue at the rate of        % per annum and will be payable semi-annually in arrears on each April 15 and October 15, commencing on April 15, 2015. We will pay interest to those persons who were holders of record of the notes on the last day of the month preceding each interest payment date (March 31 and September 30) and at maturity.

Interest on the notes will accrue from the date of original issuance or, if interest has already been paid, from the date it was most recently paid, and will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, date of redemption or the maturity date of the notes is not a business day, then payment of principal and interest will be made on the next succeeding business day. No interest will accrue on the amount so payable for the period from such interest payment date, redemption date or maturity date, as the case may be, to the date such payment is made.



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**Defeasance**

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 for more information about how we may do this.

No service charge will be made for any registration of transfer or any exchange of notes, but we may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith.

**Additional Notes**

We may from time to time, without notice to or the consent of the registered holders of the notes, create and issue further notes ranking equally and ratably with the notes in all respects, including having the same CUSIP number, so that such further notes shall be consolidated and form a single series of notes and shall have the same terms as to status or otherwise as the notes, provided that if any such further notes are not fungible with the notes for United States federal income tax purposes, they will be issued with a different CUSIP number. No additional notes may be issued if an event of default has occurred and is continuing with respect to the notes.

**Optional Redemption**

We may, at our option, at any time and from time to time redeem the notes in whole or in part on not less than 30 nor more than 60 days' prior notice mailed to each holder of the notes (which is expected to be DTC as holder of the global securities). The notes will be redeemable at a redemption price, plus accrued and unpaid interest to the date of redemption, equal to the greater of (1) 100% of the principal amount of the notes to be redeemed or (2) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed that would be due after the related redemption date but for such redemption (except that, if such redemption date is not an interest payment date, the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued thereon to the redemption date), discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus                    basis points.

"Treasury Rate" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity (computed as of the second business day immediately preceding such redemption date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

"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.

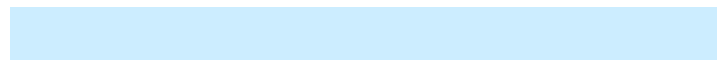


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**UNDERWRITING**

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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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 depositary 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>
Banking and deposit interest expense and interest credited to fixed accounts	904	986	1,069	977	1,104
<b>Total earnings(c)</b>	<b>\$ 2,686</b>	<b>\$ 2,957</b>	<b>\$ 2,191</b>	<b>\$ 715</b>	<b>\$ 2,285</b>