BLUCORA, INC.
Form S-8 POS
June 07, 2018

As filed with the Securities and Exchange Commission on June 7, 2018

Registration No. 333-169691

Registration No. 333-198645

Registration No. 333-211625

Registration No. 333-204585

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Post-Effective Amendment No. 4 to Form S-8 Registration Statement No. 333-169691

Post-Effective Amendment No. 2 to Form S-8 Registration Statement No. 333-198645

Post-Effective Amendment No. 1 to Form S-8 Registration Statement No. 333-211625

Post-Effective Amendment No. 1 to Form S-8 Registration Statement No. 333-204585

UNDER

THE SECURITIES ACT OF 1933

BLUCORA, INC.

(Exact name of registrant as specified in its charter)

Delaware	**91-1718107**
(State or other jurisdiction of	**(I.R.S. Employer**
incorporation or organization)	**Identification Number)**

6333 State Hwy 161, 4th Floor

Irving, Texas 75038

(Address of principal executive offices, including zip code)

BLUCORA, INC. RESTATED 1996 FLEXIBLE STOCK INCENTIVE PLAN

BLUCORA, INC. 2015 INCENTIVE PLAN AS AMENDED AND RESTATED

BLUCORA, INC. 2018 LONG-TERM INCENTIVE PLAN

(Full title of the plan)

Ann J. Bruder

Chief Legal Officer and Secretary

Blucora, Inc.

6333 State Hwy 161, 4th Floor

Irving, Texas 75038

(972) 870-6000

(Name, address and telephone number, including area code, of agent for service)

Copies to:

Janice V. Sharry

Ryan R. Cox

Haynes and Boone, LLP

2323 Victory Avenue, Suite 700

Dallas, TX 75219

(214) 651-5000

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

Large accelerated filer	Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company)	Smaller reporting company
	Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

2018 Long-Term Incentive Plan

On April 6, 2018, the Board of Directors of Blucora, Inc. (the ***Registrant***) adopted, subject to stockholder approval, the Blucora, Inc. 2018 Long-Term Incentive Plan (the ***2018 Plan***). On June 7, 2018, at the Registrant s 2018 Annual Meeting of Stockholders (the ***Annual Meeting***), a majority of the Registrant s stockholders present in person or by proxy and entitled to vote at the Annual Meeting voted to approve the 2018 Plan, and the 2018 Plan became effective.

Pursuant to the terms of the 2018 Plan, the maximum number of shares of the Registrant s common stock, par value $0.0001 per share (the ***Common Stock***), issuable under the 2018 Plan shall include (i) 2,600,000 newly authorized shares of Common Stock, (ii) 2,963,134 shares of Common Stock that were reserved for issuance under the Blucora, Inc. 2015 Incentive Plan as Amended and Restated (the ***2015 Plan***) but remained unissued as of April 2, 2018 (the ***Unissued 2015 Plan Shares***) and (iii) the total number of shares subject to outstanding awards under the 2015 Plan and the Blucora, Inc. Restated 1996 Flexible Stock Incentive Plan (the ***1996 Plan***) as of the effective date of the 2018 Plan and that subsequently cease to be subject to such awards, such as by expiration, cancellation or forfeiture of the awards.

Prior Plan Registration Statements

On September 30, 2010, the Registrant filed a Registration Statement on Form S-8 (File No. 333-169691) (the ***2010 Form S-8***) with the Securities and Exchange Commission (the ***SEC***), as amended by Post-Effective Amendment No. 1 to Registration Statement on Form S-8, filed on May 29, 2015 (the ***2010 S-8 Post-Effective Amendment No. 1***), Post-Effective Amendment No. 2 to Registration Statement on Form S-8, filed on May 25, 2016 (the ***2010 S-8 Post-Effective Amendment No. 2***), and Post-Effective Amendment No. 3 to Registration Statement on Form S-8, filed on October 27, 2017 (the ***2010 S-8 Post-Effective Amendment No. 3***, and collectively with the 2010 Form S-8, the 2010 S-8 Post-Effective Amendment No. 1 and the 2010 S-8 Post-Effective Amendment No. 2, the ***Amended 2010 Form S-8***) for the purpose of registering 9,651,091 shares of Common Stock that could be issued to participants under the 1996 Plan.

In addition, on September 8, 2014, the Registrant filed a Registration Statement on Form S-8 (File No. 333-198645) for the purpose of registering an additional 1,804,432 shares of Common Stock that could be issued to participants under the 1996 Plan (the ***2014 Form S-8***), as amended by Post-Effective Amendment No. 1 to Registration Statement on Form S-8, filed on October 27, 2017 (the ***2014 S-8 Post-Effective Amendment No. 1***, and together with the 2014 Form S-8, the ***Amended 2014 Form S-8***).

On May 28, 2015, the Registrant s stockholders approved the 2015 Plan, which was subsequently amended and restated on May 24, 2016, and, in connection therewith, no further awards were permitted to be made under the 1996 Plan. The maximum number of shares of Common Stock reserved for issuance under the 2015 Plan included (i) all of the shares of Common Stock that were reserved for issuance under the 1996 Plan but unissued as of May 28, 2015 and (ii) all of the shares of Common Stock that were subject to awards under the 1996 Plan as of May 28, 2015 that subsequently ceased to be subject to such awards, such as by expiration, cancellation or forfeiture of the awards. As a result, the Registrant subsequently filed (i) the 2010 S-8 Post-Effective Amendment No. 1 for the purpose of deregistering 1,252,940 shares of Common Stock that remained available for issuance under the 1996 Plan that were not subject to awards at the time of adoption of the 2015 Plan (the ***Unissued 1996 Plan Shares***) and (ii) the 2010 S-8 Post-Effective Amendment No. 2 for the purpose of deregistering 756,136 shares of Common Stock that ceased to be subject to outstanding awards under the 1996 Plan by expiration, cancellation or forfeiture of such awards (the ***Cancelled 1996 Plan Shares***).

On May 28, 2015, the Registrant filed a Registration Statement on Form S-8 (File No. 333-204585) for the purpose of registering 6,252,940 shares of Common Stock issuable pursuant to awards under the 2015 Plan, including the Unissued 1996 Plan Shares (the ***2015 Form S-8***). On May 25, 2016, the Registrant filed a Registration Statement on Form S-8 (File No. 333-211625) for the purpose of registering 4,156,136 additional shares of Common Stock issuable pursuant to awards under the 2015 Plan, including the Cancelled 1996 Plan Shares (the ***2016 Form S-8***).

On October 27, 2017, pursuant to guidance from the staff of the SEC in Compliance and Disclosure Interpretation 126.43 of the Securities Act Forms (***C&DI 126.43***), the Registrant filed the 2010 S-8 Post-Effective Amendment No. 3 and the 2014 S-8 Post-Effective Amendment No. 1 to reflect that (i) 538,122 shares of Common Stock that were subject to outstanding awards under the 1996 Plan and that remained registered on the 2010 Form S-8 and the 2014 Form S-8 may become issuable under the 2015 Plan as a result of expiration, cancellation or forfeiture and (ii) 769,623 shares of Common Stock that were originally subject to outstanding awards under the 1996 Plan and that remained registered on the 2010 Form S-8 and the 2014 Form S-8 had expired, been cancelled or were forfeited and had become issuable under the 2015 Plan.

Current Post-Effective Amendment

This Post-Effective Amendment No. 4 to the Amended 2010 Form S-8, Post-Effective Amendment No. 2 to the Amended 2014 Form S-8, Post-Effective Amendment No. 1 to the 2015 Form S-8 and Post-Effective Amendment No. 1 to the 2016 Form S-8 (collectively, this ***Current Post-Effective Amendment***) is being filed pursuant to C&DI 126.43 to amend the Amended 2010 Form S-8, the Amended 2014 Form S-8, the 2015 Form S-8 and the 2016 Form S-8 to reflect that the following shares of Common Stock may be issued pursuant to the 2018 Plan:

(i) the Unissued 2015 Plan Shares, which remain registered on the 2015 Form S-8 and the 2016 Form S-8;

(ii) an aggregate of 3,238,694 shares of Common Stock that were subject to outstanding awards under the 2015 Plan as of June 6, 2018 but may become issuable under the 2018 Plan as a result of expiration, cancellation or forfeiture and which remain registered on the 2015 Form S-8 and 2016 Form S-8; and

(iii) an aggregate of 113,563 shares of Common Stock that were subject to outstanding awards under the 1996 Plan as of June 6, 2018 but may become issuable under the 2018 Plan as a result of expiration, cancellation or forfeiture and which remain registered on the Amended 2010 Form S-8 and the Amended 2014 Form S-8 (the shares described in clauses (i), (ii) and (iii), the ***Carryover Shares***).

As a result of this Current Post-Effective Amendment, any shares of Common Stock that are subject to outstanding awards under the 1996 Plan and that would have become issuable under the 2015 Plan upon the expiration, forfeiture or cancellation of such awards pursuant to the 2010 S-8 Post-Effective Amendment No. 3 and the 2014 S-8 Post-Effective Amendment No. 1 will instead become issuable under the 2018 Plan.

This Current Post-Effective Amendment also includes a new opinion as to the validity of the issuance of the Carryover Shares.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of this Registration Statement have been or will be sent or given to participating employees as specified in Rule 428(b)(1) of the Securities Act of 1933, as amended (the ***Securities Act***), in accordance with the rules and regulations of the SEC. Such documents are not being filed with the SEC either as part of this Post-Effective Amendment or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference into this Post-Effective Amendment pursuant to Item 3 of Part II of this Post-Effective Amendment, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by the Registrant with the SEC are hereby incorporated by reference in this Registration Statement, other than information in a report or document that is furnished and not filed pursuant to the applicable rules and regulations of the SEC:

(a) the Registrant s Annual Report on Form 10-K for the year ended December 31, 2017, along with the consolidated financial statements and related notes thereto, filed with the SEC on March 1, 2018 (the ***Annual Report***);

(b) the portions of the Registrant s Definitive Proxy Statement on Schedule 14A, filed with the SEC on April 19, 2018, that were incorporated by reference into the Annual Report;

(c) the Registrant s Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, filed with the SEC on May 9, 2018;

(d) the Registrant s Current Reports on Form 8-K, filed with the SEC on February 15, 2018, February 23, 2018 (and dated February 16, 2018), May 9, 2018 (and dated May 4, 2018) and May 25, 2018 (and dated May 24, 2018); and

(e) The description of the Registrant s Common Stock contained in the Registrant s registration statement on Form 8-A/A (File No. 000-25131) filed with the SEC on June 5, 2009, pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the ***Exchange Act***), including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act on or after the date of this Registration Statement (excluding any documents or portions of such documents that are furnished under Item 2.02 or Item 7.01 of a current report and any exhibits included with such Items), and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such prior statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law (the ***DGCL***) makes provision for the indemnification of officers and directors of corporations in terms sufficiently broad to indemnify the officers and directors of a corporation under certain circumstances from liabilities (including reimbursement of expenses incurred) arising under the Securities Act and the Exchange Act. Section 102(b)(7) of the DGCL permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) in respect of certain unlawful dividend payments or stock redemptions or repurchases or (iv) for any transaction from which the director derived an improper personal benefit.

As permitted by the DGCL, the Registrant s Restated Certificate of Incorporation, as amended (the ***Charter***), provides that, to the fullest extent permitted by the DGCL, no director shall be personally liable to the Registrant or to its stockholders for monetary damages for breach of fiduciary duty as a director. The effect of this provision in the Charter is to eliminate the rights of the Registrant and its stockholders (through stockholders derivative suits on behalf of the Registrant) to recover monetary damages against a director for breach of fiduciary duty as a director thereof (including breaches resulting from negligent or grossly negligent behavior) except in the situations described in clauses (i)-(iv), inclusive, above. These provisions will not alter the liability of directors under federal securities laws. The Charter also provides that any amendment or repeal of the right of indemnification provided under the Charter will not be adversely affected for acts or omissions occurring prior to such amendment or repeal.

The Registrant s Amended and Restated Bylaws, as amended (***Bylaws***), provide for indemnification of the Registrant s officers and directors to the maximum extent permitted by the DGCL and establish such right to be a contract right. The Bylaws also provide that expenses incurred by an officer or director of the Registrant (acting in his or her capacity as such) in defending any such action, suit, or proceeding in advance of its final disposition shall be paid by the Registrant, subject to DGCL requirements. The Bylaws also provide that indemnification provided for in the Bylaws shall not be deemed exclusive of any other rights to which the indemnified party may be entitled, and that the Registrant may purchase and maintain insurance to protect itself and any such person against any such expenses, liability, and loss, whether or not the Registrant would have the power to indemnify such person against such expenses, liability, or loss under the DGCL or the Bylaws.

In addition, the Registrant has entered into contractual indemnification agreements with each director and certain officers of the Registrant, as designated by the Registrant s Board of Directors, to indemnify such individuals to the full extent permitted by law. These agreements also address certain procedural and substantive matters that are not covered, or are covered in less detail, in the Bylaws or by the DGCL. The Registrant also provides indemnity insurance pursuant to which officers and directors are indemnified or insured against liability or loss under certain circumstances, which may include liability or related loss under the Securities Act and the Exchange Act.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description of Document
5.1*	Opinion of Haynes and Boone, LLP.
23.1*	Consent of Ernst & Young LLP.
23.2*	Consent of Haynes and Boone, LLP (included in its opinion filed as Exhibit 5.1).
24.1*	Power of Attorney (included on the signature page of this Registration Statement).
99.1	Restated 1996 Flexible Stock Incentive Plan, as amended and restated effective as of June 5, 2012 (incorporated by reference to Exhibit 99.1 to the Registrant s Registration Statement on Form S-8 filed September 8, 2014).
99.2	Blucora, Inc. 2015 Incentive Plan as Amended and Restated (incorporated by reference to Appendix A to the Registrant s Definitive Proxy Statement on Schedule 14A filed on April 25, 2016).
99.3	Blucora, Inc. 2018 Long-Term Incentive Plan (incorporated by reference to Appendix A to the Registrant s Definitive Proxy Statement on Schedule 14A filed on April 19, 2018).

* Filed herewith.

Item 9. Undertakings.

A. The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, *however*, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant s annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan s annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas, on June 7, 2018.

BLUCORA, INC.

By: /s/ Davinder S. Athwal
Davinder S. Athwal
Chief Financial Officer

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Davinder Athwal and Ann J. Bruder, or either of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution for him or her in any and all capacities, to sign any amendments (including post-effective amendments) to this Registration Statement and to file the same, with all exhibits thereto and all documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, or either of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated:

Signature	**Title**	**Date**
/s/ John S. Clendening	President, Chief Executive Officer, and Director	June 7, 2018
John S. Clendening	(Principal Executive Officer)	
/s/ Davinder S. Athwal	Chief Financial Officer	June 7, 2018
Davinder S. Athwal	(Principal Financial Officer and Principal Accounting Officer)	
/s/ William L. Atwell	Chairman and Director	June 7, 2018
William L. Atwell		
/s/ Steven Aldrich	Director	June 7, 2018
Steven Aldrich		
/s/ Lance G. Dunn	Director	June 7, 2018
Lance G. Dunn		

/s/ H. McIntyre Gardner	Director	June 7, 2018
H. McIntyre Gardner		
/s/ Georganne C. Proctor	Director	June 7, 2018
Georganne C. Proctor		
/s/ Christopher W. Walters	Director	June 7, 2018
Christopher W. Walters		
/s/ Mary S. Zappone	Director	June 7, 2018
Mary S. Zappone		

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2012

(in millions)
RiverSource Life

Statutory net gain from operations(1)
$
1,412

$
1,633

$
2,189

Statutory net income(1)
1,154

1,337

1,976

IDS Property Casualty

Statutory net income (loss)
(25
)

11

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[1] Statutory net gain (loss) from operations and statutory net income (loss) are significantly impacted by changes in reserves for variable annuity guaranteed benefits, however, these impacts are substantially offset by unrealized gains (losses) on derivatives which are not included in statutory income but are recorded directly to surplus.

Government debt securities of $5 million and $6 million at December 31, 2014 and 2013, respectively, held by the Company's life insurance subsidiaries were on deposit with various states as required by law.

Ameriprise Certificate Company ("ACC") is registered as an investment company under the Investment Company Act of 1940 (the "1940 Act"). ACC markets and sells investment certificates to clients. ACC is subject to various capital requirements under the 1940 Act, laws of the State of Minnesota and understandings with the Securities and Exchange Commission ("SEC") and the Minnesota Department of Commerce. The terms of the investment certificates issued by ACC and the provisions of the 1940 Act also require the maintenance by ACC of qualified assets. Under the provisions of its certificates and the 1940 Act, ACC was required to have qualified assets (as that term is defined in Section 28(b) of the 1940 Act) in the amount of $4.2 billion and $4.0 billion at December 31, 2014 and 2013, respectively. ACC had qualified assets of $4.5 billion and $4.3 billion at December 31, 2014 and 2013, respectively.

Ameriprise Financial and ACC entered into a Capital Support Agreement on March 2, 2009, pursuant to which Ameriprise Financial agrees to commit such capital to ACC as is necessary to satisfy applicable minimum capital requirements. Effective April 30, 2014, this agreement was amended to revise the maximum commitment to $50 million. The previous maximum commitment, set March 2, 2009, was $115 million. For the years ended December 31, 2014 and 2013, ACC did not draw upon the Capital Support Agreement and had met all applicable capital requirements.

Threadneedle's required capital is predominantly based on the requirements specified by its regulator, the Financial Services Authority ("FSA"), under its Capital Adequacy Requirements for asset managers.

The Company has four broker-dealer subsidiaries, American Enterprise Investment Services Inc., Ameriprise Financial Services, Inc., RiverSource Distributors, Inc. and Columbia Management Investment Distributors, Inc. The broker-dealers are subject to the net capital requirements of the Financial Industry Regulatory Authority ("FINRA") and the Uniform Net Capital requirements of the SEC under Rule 15c3-1 of the Securities Exchange Act of 1934.

Ameriprise Trust Company is subject to capital adequacy requirements under the laws of the State of Minnesota as enforced by the Minnesota Department of Commerce.

In 2012, Ameriprise Bank requested regulatory approval to convert from a federal savings bank to a limited powers national trust bank. Conditional approval for this conversion was received in December 2012, and the conversion to a limited powers national trust bank, as well as the renaming of the entity as Ameriprise National Trust Bank, was completed in January 2013. Prior to this conversion, Ameriprise Bank, FSB was subject to regulation by both the Comptroller of Currency ("OCC"), as a federal savings bank, and by the Federal Deposit Insurance Corporation ("FDIC") in its role as insurer of its deposits. Following the conversion, Ameriprise National Trust Bank remains subject to regulation by the OCC and, to a limited extent, by the FDIC. As a limited powers national association, Ameriprise National Trust Bank remains subject to supervision under various laws and regulations enforced by the OCC, including those related to capital adequacy, liquidity and conflicts of interest.

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21. Income Taxes

The components of income tax provision attributable to continuing operations were as follows:

	Years Ended December 31,		
	2014	2013	2012
	(in millions)		
Current income tax			
Federal	$248	$549	$229
State and local	33	24	25
Foreign	36	37	31
Total current income tax	317	610	285
Deferred income tax			
Federal	202	(102)	37
State and local	30	(10)	15
Foreign	(4)	(6)	(2)
Total deferred income tax	228	(118)	50
Total income tax provision	$545	$492	$335

The geographic sources of pretax income from continuing operations were as follows:

	Years Ended December 31,		
	2014	2013	2012
	(in millions)		
United States	$1,858	$1,640	$1,161
Foreign	689	330	77
Total	$2,547	$1,970	$1,238

The principal reasons that the aggregate income tax provision attributable to continuing operations is different from that computed by using the U.S. statutory rate of 35% were as follows:

	Years Ended December 31,		
	2014	2013	2012
Tax at U.S. statutory rate	35.0 %	35.0 %	35.0 %
Changes in taxes resulting from:			
Net income (loss) attributable to noncontrolling interests	(5.2)	(2.5)	3.6
Dividend exclusion	(4.7)	(5.1)	(5.9)
Low income housing tax credits	(2.1)	(2.7)	(3.0)
Foreign tax credits, net of addback	(2.0)	(0.9)	(3.2)
State taxes, net of federal benefit	1.6	0.5	2.5
Tax-exempt interest income	(0.7)	(0.9)	(1.7)
Taxes applicable to prior years	(0.2)	—	(2.5)
Other, net	(0.3)	1.6	2.3
Income tax provision	21.4 %	25.0 %	27.1 %

The decrease in the Company's effective tax rate in 2014 compared to 2013 is primarily the result of an increase in net income attributable to noncontrolling interests and an increase in foreign tax credits, as well as a $17 million benefit in 2014 related to the completion of an Internal Revenue Service ("IRS") audit. The decrease in the Company's effective tax rate in 2013 compared to 2012 is primarily the result of lower state taxes as well as two prior period corrections. During 2012, the Company completed a review of its deferred tax balances. As part of the review, the Company discovered tax return errors for prior years which were corrected. The net impact of the review resulted in a decrease of income tax expense of $16 million. Additionally in 2012, the Company made a correction for a tax item, which resulted in a $32 million decrease to net income attributable to Ameriprise Financial. The Company had received incomplete data from a third party service provider for securities lending activities that resulted in the miscalculation of the Company's dividend received deduction and foreign tax credit. The Company resolved the data issue and stopped the securities lending that negatively impacted its tax position.

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Accumulated earnings of certain foreign subsidiaries, which totaled $180 million at December 31, 2014, are intended to be permanently reinvested outside the United States. Accordingly, U.S. federal taxes, which would have aggregated $40 million, have not been provided on those earnings.

In December 2014, the Company received IRS approval for a change in accounting method related to variable annuity hedging. Accordingly, the Company began using the approved method of accounting in the fourth quarter of 2014. The change to the approved method increased deferred tax expense and current tax receivables with a corresponding decrease to current tax expense and deferred tax assets of approximately $300 million.

Deferred income tax assets and liabilities result from temporary differences between the assets and liabilities measured for GAAP reporting versus income tax return purposes. The significant components of the Company's deferred income tax assets and liabilities, which are included net within other assets or other liabilities on the Consolidated Balance Sheets, were as follows:

	December 31,	
	2014	2013
	(in millions)	
Deferred income tax assets		
Liabilities for policyholder account balances, future policy benefits and claims	$1,292	$918
Deferred compensation	350	335
Investment related	83	724
Loss carryovers and tax credit carryforwards	25	39
Other	102	61
Gross deferred income tax assets	1,852	2,077
Less: valuation allowance	20	19
Total deferred income tax assets	1,832	2,058
Deferred income tax liabilities		
Deferred acquisition costs	738	749
Net unrealized gains on Available-for-Sale securities	424	352
Depreciation expense	131	138
Deferred sales inducement costs	128	145
Intangible assets	96	84
Other	101	113
Gross deferred income tax liabilities	1,618	1,581
Net deferred income tax assets	$214	$477

Included in the Company's deferred income tax assets are tax benefits related to state net operating losses of $25 million, net of federal benefit, which will expire beginning December 31, 2015. Based on analysis of the Company's tax position, management believes it is more likely than not that the Company will not realize certain state deferred tax assets and state net operating losses and therefore a valuation allowance has been established.

A reconciliation of the beginning and ending amount of gross unrecognized tax benefits was as follows:

	2014	2013	2012
	(in millions)		
Balance at January 1	$209	$116	$184
Additions based on tax positions related to the current year	17	22	2
Additions for tax positions of prior years	35	74	25
Reductions for tax positions of prior years	(19)	(3)	(83)
Settlements	—	—	(12)
Balance at December 31	$242	$209	$116

If recognized, approximately $57 million, $62 million and $38 million, net of federal tax benefits, of unrecognized tax benefits as of December 31, 2014, 2013, and 2012, respectively, would affect the effective tax rate.

It is reasonably possible that the total amounts of unrecognized tax benefits will change in the next 12 months. The Company estimates that the total amount of gross unrecognized tax benefits may decrease by $170 million to $180 million in the next 12 months due to resolution of IRS examinations.

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The Company recognizes interest and penalties related to unrecognized tax benefits as a component of the income tax provision. The Company recognized a net increase of $6 million, a net increase of $6 million, and a net reduction of $1 million in interest and penalties for the years ended December 31, 2014, 2013, and 2012, respectively.

At December 31, 2014 and 2013, the Company had a payable of $48 million and $42 million, respectively, related to accrued interest and penalties.

The Company or one or more of its subsidiaries files income tax returns in the U.S. federal jurisdiction, and various state and foreign jurisdictions. The IRS has completed its field examination of the 1997 through 2011 tax returns. However, for federal income tax purposes, these years, except for 2007, continue to remain open as a consequence of certain unagreed-upon issues. The IRS is currently auditing the Company’s U.S. Income Tax Returns for 2012 and 2013. The Company’s or certain of its subsidiaries’ state income tax returns are currently under examination by various jurisdictions for years ranging from 1997 through 2012 and remain open for all years after 2012.

The items comprising other comprehensive income (loss) are presented net of the following income tax provision (benefit) amounts:

	Years Ended December 31,		
	2014	2013	2012
	(in millions)		
Net unrealized securities gains (losses)	$69	$(344)	$238
Net unrealized derivatives gains	—	—	4
Defined benefit plans	(13)	24	(9)
Foreign currency translation	(18)	3	7
Net income tax provision (benefit)	$38	$(317)	$240

22. Retirement Plans and Profit Sharing Arrangements

Defined Benefit Plans

Pension Plans

The Company’s U.S. non-advisor employees are generally eligible for the Ameriprise Financial Retirement Plan (the “Retirement Plan”), a noncontributory defined benefit plan which is a qualified plan under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Funding of costs for the Retirement Plan complies with the applicable minimum funding requirements specified by ERISA and is held in a trust. The Retirement Plan is a cash balance plan by which the employees’ accrued benefits are based on notional account balances, which are maintained for each individual. Each pay period these balances are credited with an amount equal to a percentage of eligible compensation as defined by the Retirement Plan (which includes, but is not limited to, base pay, performance based incentive pay, commissions, shift differential and overtime). Prior to March 1, 2010, the percentage ranged from 2.5% to 10% based on employees’ age plus years of service. Effective March 1, 2010, the percentage ranges from 2.5% to 5% based on employees’ years of service. Employees eligible for the plan at the time of the change will continue to receive the same percentage they were receiving until the new schedule becomes more favorable. Employees’ balances are also credited with a fixed rate of interest that is updated each January 1 and is based on the average of the daily five-year U.S. Treasury Note yields for the previous October 1 through November 30, with a minimum crediting rate of 5%. Employees are fully vested after three years of service or upon retirement at or after age 65, disability or death while employed. Employees have the option to receive annuity payments or a lump sum payout of vested balance at termination or retirement. The Retirement Plan’s year-end is September 30.

In addition, the Company sponsors the Ameriprise Financial Supplemental Retirement Plan (the “SRP”), an unfunded non-qualified deferred compensation plan subject to Section 409A of the Internal Revenue Code. This plan is for certain highly compensated employees to replace the benefit that cannot be provided by the Retirement Plan due to IRS limits. The SRP generally parallels the Retirement Plan but offers different payment options.

Most employees outside the U.S. are covered by local retirement plans, some of which are funded, while other employees receive payments at the time of retirement or termination under applicable labor laws or agreements.

The components of the net periodic benefit cost for all pension plans were as follows:

	Years Ended December 31,		
	2014	2013	2012
	(in millions)		
Service cost	$43	$46	$41
Interest cost	28	23	24
Expected return on plan assets	(38)	(33)	(30)
Amortization of prior service costs	(1)	(1)	(1)
Amortization of net loss	7	11	7
Other	3	2	4
Net periodic benefit cost	$42	$48	$45

The prior service costs are amortized on a straight-line basis over the average remaining service period of active participants. Actuarial gains and losses in excess of 10% of the greater of the projected benefit obligation or the market-related value of assets are amortized on a straight-line basis over the expected average remaining service period of active participants.

The following tables provide a reconciliation of the changes in the benefit obligation and fair value of assets for the pension plans:

	2014	2013
	(in millions)	
Benefit obligation, January 1	$676	$643
Service cost	43	46
Interest cost	28	23
Benefits paid	(7)	(7)
Actuarial (gain) loss	30	(8)
Settlements	(20)	(23)
Foreign currency rate changes	(8)	2
Additional voluntary contribution ("AVC") obligation	34	—
Benefit obligation, December 31	$776	$676

	2014	2013
	(in millions)	
Fair value of plan assets, January 1	$544	$437
Actual return on plan assets	37	85
Employer contributions	47	50
Benefits paid	(7)	(7)
Settlements	(20)	(23)
Foreign currency rate changes	(8)	2
AVC asset	19	—
Fair value of plan assets, December 31	$612	$544

The AVC obligation and asset included in the tables above relate to a retirement plan provided to employees outside the U.S., which allows participants to make voluntary contributions to be converted at retirement into additional defined benefit pension provided by the plan. Participant contributions are invested in one or more pooled pension funds available under the plan.

The following table provides the amounts recognized in the Consolidated Balance Sheets, which equal the funded status of the Company’s pension plans:

	December 31,	
	2014	2013
	(in millions)	
Benefit liability	$(178)	$(136)
Benefit asset	14	4

Net amount recognized	$(164)	$(132)

The Company complies with the minimum funding requirements in all countries.

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The amounts recognized in AOCI, net of tax, as of December 31, 2014 but not recognized as components of net periodic benefit cost included an unrecognized actuarial loss of $77 million and an unrecognized prior service credit of $2 million. The estimated amounts that will be amortized from AOCI, net of tax, into net periodic benefit cost in 2015 include a prior service credit of $1 million and actuarial loss of $6 million.

The accumulated benefit obligation for all pension plans as of December 31, 2014 and 2013 was $702 million and $605 million, respectively. The accumulated benefit obligation and fair value of plan assets for pension plans with accumulated benefit obligations that exceeded the fair value of plan assets were as follows:

	December 31,	
	2014	2013
	(in millions)	
Accumulated benefit obligation	$582	$514
Fair value of plan assets	449	418

The projected benefit obligation and fair value of plan assets for pension plans with projected benefit obligations that exceeded the fair value of plan assets were as follows:

	December 31,	
	2014	2013
	(in millions)	
Projected benefit obligation	$628	$554
Fair value of plan assets	449	418

The weighted average assumptions used to determine benefit obligations for pension plans were as follows:

	2014	2013
Discount rates	3.44 %	4.06 %
Rates of increase in compensation levels	4.35	4.38

The weighted average assumptions used to determine net periodic benefit cost for pension plans were as follows:

	2014	2013	2012
Discount rates	4.06 %	3.45 %	4.15 %
Rates of increase in compensation levels	4.38	4.36	4.27
Expected long-term rates of return on assets	7.58	7.62	7.69

In developing the expected long-term rate of return on assets, management evaluated input from an external consulting firm, including their projection of asset class return expectations and long-term inflation assumptions. The Company also considered historical returns on the plans' assets. Discount rates are based on yields available on high-quality corporate bonds that would generate cash flows necessary to pay the benefits when due.

The Company's pension plans' assets are invested in an aggregate diversified portfolio to minimize the impact of any adverse or unexpected results from a security class on the entire portfolio. Diversification is interpreted to include diversification by asset type, performance and risk characteristics and number of investments. When appropriate and consistent with the objectives of the plans, derivative instruments may be used to mitigate risk or provide further diversification, subject to the investment policies of the plans. Asset classes and ranges considered appropriate for investment of the plans' assets are determined by each plan's investment committee. The target allocations are 70% equity securities, 20% debt securities and 10% all other types of investments, except for the assets in pooled pension funds which are 65% equity securities and 35% debt securities and AVC assets which are allocated at the discretion of the individual. Actual allocations will generally be within 5% of these targets. At December 31, 2014, there were no significant holdings of any single issuer and the exposure to derivative instruments was not significant.

The following tables present the Company's pension plan assets measured at fair value on a recurring basis:

	December 31, 2014			
Asset Category	Level 1	Level 2	Level 3	Total
Equity securities:	(in millions)			
U.S. large cap stocks	$74	$84	$—	$158
U.S. small cap stocks	59	1	—	60
Non-U.S. large cap stocks	21	33	—	54
Non-U.S. small cap stocks	18	—	—	18
Emerging markets	15	24	—	39
Debt securities:				
U.S. investment grade bonds	19	15	—	34
U.S. high yield bonds	—	27	—	27
Non-U.S. investment grade bonds	—	15	—	15
Real estate investment trusts	—	—	14	14
Hedge funds	—	—	21	21
Pooled pension funds	—	144	—	144
AVC assets (pooled pension funds)	—	19	—	19
Cash equivalents	9	—	—	9
Total	$215	$362	$35	$612

	December 31, 2013			
Asset Category	Level 1	Level 2	Level 3	Total
Equity securities:	(in millions)			
U.S. large cap stocks	$97	$43	$—	$140
U.S. small cap stocks	55	1	—	56
Non-U.S. large cap stocks	21	35	—	56
Non-U.S. small cap stocks	21	—	—	21
Emerging markets	14	23	—	37
Debt securities:				
U.S. investment grade bonds	17	14	—	31
U.S. high yield bonds	—	21	—	21
Non-U.S. investment grade bonds	—	14	—	14
Real estate investment trusts	—	—	2	2
Hedge funds	—	—	20	20
Pooled pension funds	—	126	—	126
Cash equivalents	20	—	—	20
Total	$245	$277	$22	$544

Equity securities are managed to track the performance of common market indices for both U.S. and non-U.S. securities, primarily across large cap, small cap and emerging market asset classes. Debt securities are managed to track the performance of common market indices for both U.S. and non-U.S. investment grade bonds as well as a pool of U.S. high yield bonds. Real estate investment trusts are managed to track the performance of a broad population of investment grade non-agricultural income producing properties. The Company's investments in hedge funds include investments in a multi-strategy fund and an off-shore fund managed to track the performance of broad fund of fund indices. Pooled pension funds are managed to track a specific benchmark based on the investment objectives of the fund. Cash equivalents consist of holdings in a money market fund that seeks to equal the return of the three month U.S. Treasury bill.

The fair value of real estate investment trusts is based primarily on the underlying cash flows of the properties within the trusts which are significant unobservable inputs and classified as Level 3. The fair value of the hedge funds is based on the proportionate share of the underlying net assets of the funds, which are significant unobservable inputs and classified as Level 3. The fair value of pooled pension funds and equity securities held in collective trust funds is based on the fund’s NAV and classified as Level 2 as they trade in principal-to-principal markets. Equity securities and mutual funds traded in active markets are classified as Level 1. For debt securities

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and cash equivalents, the valuation techniques and classifications are consistent with those used for the Company's own investments as described in Note 14.

The following table provides a summary of changes in Level 3 assets measured at fair value on a recurring basis:

Asset Category	Real Estate Investment Trusts	Hedge Funds
	(in millions)	
Balance at January 1, 2012	$11	$12
Actual return on plan assets:		
Relating to assets still held at the reporting date	—	1
Purchases	1	5
Balance at December 31, 2012	12	18
Actual return on plan assets:		
Relating to assets still held at the reporting date	—	2
Purchases	2	—
Sales	(12)	—
Balance at December 31, 2013	2	20
Actual return on plan assets:		
Relating to assets still held at the reporting date	1	1
Purchases	11	—
Sales	—	—
Balance at December 31, 2014	$14	$21

The Company's pension plans expect to make benefit payments to retirees as follows:

	(in millions)
2015	$62
2016	67
2017	66
2018	69
2019	74
2020-2024	302

The Company expects to contribute $41 million to its pension plans in 2015.

Other Postretirement Benefits

The Company sponsors defined benefit postretirement plans that provide health care and life insurance to retired U.S. employees. Net periodic postretirement benefit costs were nil, nil and $(1) million in 2014, 2013 and 2012, respectively.

The following table provides a reconciliation of the changes in the defined benefit postretirement plan obligation:

	2014	2013
	(in millions)	
Benefit obligation, January 1	$18	$20
Interest cost	1	1
Benefits paid	(4)	(4)
Participant contributions	3	2
Actuarial gain	—	(1)
Benefit obligation, December 31	$18	$18

The recognized liabilities for the Company's defined benefit postretirement plans are unfunded. At both December 31, 2014 and 2013, the recognized liabilities were $18 million, which was equal to the funded status of the Company's postretirement benefit plans.

The amounts recognized in AOCI, net of tax, as of December 31, 2014 but not recognized as components of net periodic benefit cost included an unrecognized actuarial gain of $4 million and an unrecognized prior service credit of nil. The estimated amount that will be amortized from AOCI, net of tax, into net periodic benefit cost in 2015 is approximately $1 million.

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The weighted average assumptions used to determine benefit obligations for other postretirement benefits were as follows:

	2014	2013
Discount rates	3.60 %	4.25 %
Healthcare cost increase rates:		
Next year trend rate	6.00	6.00
Ultimate trend rate	5.00	5.00
Years to ultimate trend rate	4	2

Discount rates are based on yields available on high-quality corporate bonds that would generate cash flows necessary to pay the benefits when due. A one percentage-point change in the assumed healthcare cost trend rates would not have a material effect on the postretirement benefit obligation or net periodic postretirement benefit costs.

The Company's defined benefit postretirement plans expect to make benefit payments to retirees as follows:

	(in millions)
2015	$2
2016	2
2017	2
2018	2
2019	2
2020-2024	7

The Company expects to contribute $2 million to its defined benefit postretirement plans in 2015.

The following is a summary of unrealized losses included in other comprehensive income (loss) related to the Company's defined benefit plans:

	2014	2013	2012
	(in millions)		
Net unrealized defined benefit losses at January 1	$(46)	$(91)	$(75)
Net gains (losses)	(37)	71	(23)
Prior service credit	(1)	(2)	(2)
Income tax (provision) benefit	13	(24)	9
Net unrealized defined benefit losses at December 31	$(71)	$(46)	$(91)

Defined Contribution Plans

In addition to the plans described previously, the Company's employees are generally eligible to participate in the Ameriprise Financial 401(k) Plan (the "401(k) Plan"). The 401(k) Plan allows eligible employees to make contributions through payroll deductions up to IRS limits and invest their contributions in one or more of the 401(k) Plan investment options, which include the Ameriprise Financial Stock Fund. The Company provides a dollar for dollar match up to the first 5% of eligible compensation an employee contributes on a pretax and/or Roth 401(k) basis for each annual period.

Under the 401(k) Plan, employees become eligible for contributions under the plan during the pay period they reach 60 days of service. Match contributions are fully vested after five years of service, vesting ratably over the first five years of service, or upon retirement at or after age 65, disability or death while employed. The Company's defined contribution plan expense was $37 million, $35 million and $36 million in 2014, 2013 and 2012, respectively.

Employees outside the U.S. who are not covered by the 401(k) may be covered by local defined contribution plans which are subject to applicable laws and rules of the country where the plan is administered. The Company's expense related to defined contribution plans outside the U.S. was $6 million, $5 million and $5 million in 2014, 2013 and 2012, respectively.

Threadneedle Profit Sharing Plan

On an annual basis, Threadneedle employees are eligible for a profit sharing arrangement. Through the end of 2012, the employee profit sharing plan provided for profit sharing of 30% based on an internally defined recurring pretax operating income measure for Threadneedle, which primarily included pretax income related to investment management services and investment portfolio income excluding gains and losses on asset disposals, certain reorganization expenses, EPP and EIP expenses and other non-recurring expenses. Beginning in 2013, the profit sharing percentage is variable and linked to certain performance criteria. Compensation expense related to the employee profit sharing plan was $66 million, $69 million and $67 million in 2014, 2013 and 2012, respectively.

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23. Commitments, Guarantees and Contingencies

Commitments

The Company is committed to pay aggregate minimum rentals under noncancelable operating leases for office facilities and equipment in future years as follows:

	(in millions)
2015	$83
2016	70
2017	66
2018	58
2019	47
Thereafter	99
Total [(1)]	$423

[(1)] Minimum payments have not been reduced by minimum sublease rentals due in the future under noncancelable subleases.

For the years ended December 31, 2014, 2013 and 2012, operating lease expense was $85 million, $85 million and $84 million, respectively.

The following table presents the Company's funding commitments as of December 31:

	2014	2013
	(in millions)	
Commercial mortgage loans	$55	$71
Consumer mortgage loans	491	542
Consumer lines of credit	3	4
Affordable housing partnerships	124	137
Total funding commitments	$673	$754

Since the Company expects many of the commitments related to consumer mortgage loans to expire without being drawn, total commitment amounts do not necessarily represent the Company's future liquidity requirements. In addition, the commitments include consumer credit lines that are cancelable upon notification to the consumer.

Guarantees

The Company's life and annuity products all have minimum interest rate guarantees in their fixed accounts. As of December 31, 2014, these guarantees range up to 5%.

The Company is required by law to be a member of the guaranty fund association in every state where it is licensed to do business. In the event of insolvency of one or more unaffiliated insurance companies, the Company could be adversely affected by the requirement to pay assessments to the guaranty fund associations.

The Company projects its cost of future guaranty fund assessments based on estimates of insurance company insolvencies provided by the National Organization of Life and Health Insurance Guaranty Associations ("NOLHGA") and the amount of its premiums written relative to the industry-wide premium in each state. The Company accrues the estimated cost of future guaranty fund assessments when it is considered probable that an assessment will be imposed, the event obligating the Company to pay the assessment has occurred and the amount of the assessment can be reasonably estimated.

The Company has a liability for estimated guaranty fund assessments and a related premium tax asset. At both December 31, 2014 and 2013, the estimated liability was $14 million and the related premium tax asset was $12 million and $11 million, respectively. The expected period over which guaranty fund assessments will be made and the related tax credits recovered is not known.

Contingencies

The Company and its subsidiaries are involved in the normal course of business in legal, regulatory and arbitration proceedings, including class actions, concerning matters arising in connection with the conduct of its activities as a diversified financial services firm. These include proceedings specific to the Company as well as proceedings generally applicable to business practices in the industries in which it operates. The Company can also be subject to litigation arising out of its general business activities, such as its investments, contracts, leases and employment relationships. Uncertain economic conditions, heightened and sustained volatility in the financial markets and significant financial reform legislation may increase the likelihood that clients and other persons or regulators

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may present or threaten legal claims or that regulators increase the scope or frequency of examinations of the Company or the financial services industry generally.

As with other financial services firms, the level of regulatory activity and inquiry concerning the Company's businesses remains elevated. From time to time, the Company receives requests for information from, and/or has been subject to examination or claims by, the SEC, the Financial Industry Regulatory Authority, the Office of the Comptroller of the Currency, the UK Financial Conduct Authority, state insurance and securities regulators, state attorneys general and various other domestic or foreign governmental and quasi-governmental authorities on behalf of themselves or clients concerning the Company's business activities and practices, and the practices of the Company's financial advisors. The Company has numerous pending matters which include information requests, exams or inquiries that the Company has received during recent periods regarding certain matters, including: sales and distribution of mutual funds, annuities, equity and fixed income securities, investment personnel's potential access and use of material non-public information, real estate investment trusts, insurance products, and financial advice offerings; supervision of the Company's financial advisors; administration of insurance claims; security of client information; and front office systems and controls at the Company's UK subsidiary. The Company is also responding to regulatory audits, market conduct examinations and other state inquiries relating to an industry-wide investigation of unclaimed property and escheatment practices and procedures. The number of reviews and investigations has increased in recent years with regard to many firms in the financial services industry, including Ameriprise Financial. The Company has cooperated and will continue to cooperate with the applicable regulators regarding their inquiries.

These legal and regulatory proceedings and disputes are subject to uncertainties and, as such, it is inherently difficult to determine whether any loss is probable or even possible, or to reasonably estimate the amount of any loss. The Company cannot predict with certainty if, how or when any such proceedings will be initiated or resolved or what the eventual settlement, fine, penalty or other relief, if any, may be, particularly for proceedings that are in their early stages of development or where plaintiffs seek indeterminate damages. Numerous issues may need to be resolved, including through potentially lengthy discovery and determination of important factual matters, and by addressing unsettled legal questions relevant to the proceedings in question, before a loss or range of loss can be reasonably estimated for any proceeding. An adverse outcome in one or more proceeding could eventually result in adverse judgments, settlements, fines, penalties or other sanctions, in addition to further claims, examinations or adverse publicity that could have a material adverse effect on the Company's consolidated financial condition, results of operations or liquidity.

In accordance with applicable accounting standards, the Company establishes an accrued liability for contingent litigation and regulatory matters when those matters present loss contingencies that are both probable and can be reasonably estimated. In such cases, there still may be an exposure to loss in excess of any amounts reasonably estimated and accrued. When a loss contingency is not both probable and estimable, the Company does not establish an accrued liability, but continues to monitor, in conjunction with any outside counsel handling a matter, further developments that would make such loss contingency both probable and reasonably estimable. Once the Company establishes an accrued liability with respect to a loss contingency, the Company continues to monitor the matter for further developments that could affect the amount of the accrued liability that has been previously established, and any appropriate adjustments are made each quarter.

Certain legal and regulatory proceedings are described below.

In October 2011, a putative class action lawsuit entitled Roger Krueger, et al. vs. Ameriprise Financial, et al. was filed in the United States District Court for the District of Minnesota against the Company, certain of its present or former employees and directors, as well as certain fiduciary committees on behalf of participants and beneficiaries of the Ameriprise Financial 401(k) Plan. The alleged class period is from October 1, 2005 to the present. The action alleges that Ameriprise breached fiduciary duties under ERISA, by selecting and retaining primarily proprietary mutual funds with allegedly poor performance histories, higher expenses relative to other investment options and improper fees paid to Ameriprise Financial or its subsidiaries. The action also alleges that the Company breached fiduciary duties under ERISA because it paid excessive record-keeping fees, used its affiliate Ameriprise Trust Company as the Plan trustee and record-keeper and improperly reaped profits from the sale of the record-keeping business to Wachovia Bank, N.A. Plaintiffs allege over $20 million in damages. Plaintiffs filed an amended complaint on February 7, 2012. On April 11,

2012, the Company filed its motion to dismiss the Amended Complaint, which was denied on November 20, 2012. On July 3, 2013, the Company moved for summary judgment on statute of limitations grounds. On March 20, 2014, the Court filed its decision, granting in part and denying in part the motion. On October 1, 2013, Plaintiffs filed their Motion to Certify Class Action, and by order dated May 23, 2014, the Court granted Plaintiffs' motion. The case is scheduled to begin trial on April 13, 2015. The Company cannot reasonably estimate the range of loss, if any, that may result from this matter due to the procedural status of the case, the difficulty of predicting the likelihood of success on the merits of any of plaintiffs' claims, and plaintiffs' failure to allege any specific, evidence-based damages.
In October 2012, a putative class action lawsuit entitled Jeffers vs. Ameriprise Financial Services, et al. was filed against the Company in the United States District Court for the Northern District of Illinois relating to its sales of the Inland Western (now known as Retail Properties of America, Inc. ("RPAI")) REIT. The action also names as defendants RPAI, several of RPAI's executives, and several members of RPAI's board. The action alleges that the Company failed to perform required due diligence and misrepresented various aspects of the REIT including fees charged to clients, risks associated with the product, and valuation of the shares on client account statements. Plaintiffs seek unspecified damages. The Company was served in December 2012, and, on April 19, 2013, moved to

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dismiss the complaint. On June 10, 2014, the Court granted the Company's motion to dismiss. On July 10, 2014, the plaintiff filed an amended complaint, naming only Ameriprise Financial Services, Inc. as a defendant. On August 11, 2014, the Company moved to dismiss the amended complaint. Briefing is complete. The Company is awaiting the Court's ruling. The Company cannot reasonably estimate the range of loss, if any, that may result from this matter due to the early procedural status of the case, the absence of class certification, the lack of a formal demand on the Company by the plaintiffs and plaintiffs' failure to allege any specific, evidence-based damages.

In September 2011, the California Department of Insurance ("CA DOI") issued an Order to Show Cause administrative action against the Company's life insurance subsidiary alleging that certain claims handling practices reviewed in connection with a 2007-2008 market conduct exam did not comply with applicable law. In August 2014, the Company's life insurance subsidiary and the CA DOI reached an agreement in principle to settle all pending allegations for $800,000, with the exception of a single allegation related to certain coverage determinations made under long term care insurance policies issued between 1989-1992. An administrative hearing on this remaining allegation concluded in November 2014. The Company cannot reasonably estimate the range of loss, if any, that may result from this matter given the procedural status of the matter, the lack of evidence supporting the CA DOI's penalty allegations, and the difficulty of predicting outcomes in these administrative proceedings which involve multiple phases and appellate procedures.

In November 2014, a lawsuit was filed against the Company's London-based asset management affiliate in England's High Court of Justice Commercial Court, entitled Otkritie Capital International Ltd and JSC Otkritie Holding v. Threadneedle Asset Management Ltd. and Threadneedle Management Services Ltd. ("Threadneedle Defendants"). Claimants allege that the Threadneedle Defendants should be held liable for the wrongful acts of one of its former employees, who in February 2014 was held jointly and severally liable with several other parties for conspiracy and dishonest assistance in connection with a fraud perpetrated against Claimants in 2011. Claimants allege they were harmed by that fraud in the amount of $120 million. The Threadneedle Defendants have applied to the Court for an Order dismissing the proceedings as an abuse of process of the court. The Company cannot reasonably estimate the range of loss, if any, that may result from this matter due to the early procedural status of the case and the failure to allege any specific, evidence based damages.

24. Related Party Transactions

The Company may engage in transactions in the ordinary course of business with significant shareholders or their subsidiaries, between the Company and its directors and officers or with other companies whose directors or officers may also serve as directors or officers for the Company or its subsidiaries. The Company carries out these transactions on customary terms. The transactions have not had a material impact on the Company's consolidated results of operations or financial condition.

The Company's executive officers and directors may have transactions with the Company or its subsidiaries involving financial products and insurance services. All obligations arising from these transactions are in the ordinary course of the Company's business and are on the same terms in effect for comparable transactions with the general public. Such obligations involve normal risks of collection and do not have features or terms that are unfavorable to the Company's subsidiaries.

25. Segment Information

The Company’s reporting segments are Advice & Wealth Management, Asset Management, Annuities, Protection and Corporate & Other.

In the first quarter of 2014, the Company made the following changes to its previously reported segment data:

- Ameriprise interest and debt expense was allocated to all segments to more accurately reflect management’s assessment of capital allocation.
- Interest accretion income from the intercompany transfer of former bank assets was eliminated for segment reporting resulting in this accretion no longer being allocated to the Annuities and Protection segments. The corresponding offset is no longer reported in the Corporate & Other segment.
- Certain fixed wholesaling costs were reclassified from distribution expenses to general and administrative expense to improve consistency in our presentation of wholesaling distribution expense across all segments.

The accounting policies of the segments are the same as those of the Company, except for operating adjustments defined below, the method of capital allocation, the accounting for gains (losses) from intercompany revenues and expenses and not providing for income taxes on a segment basis.

The largest source of intersegment revenues and expenses is retail distribution services, where segments are charged transfer pricing rates that approximate arm’s length market prices for distribution through the Advice & Wealth Management segment. The Advice & Wealth Management segment provides distribution services for affiliated and non-affiliated products and services. The Asset Management segment provides investment management services for the Company’s owned assets and client assets, and accordingly charges investment and advisory management fees to the other segments.

All costs related to shared services are allocated to the segments based on a rate times volume or fixed basis.

The Advice & Wealth Management segment provides financial planning and advice, as well as full-service brokerage services, primarily to retail clients through the Company’s advisors. These services are centered on long-term, personal relationships between the Company’s advisors and its clients and focus on helping clients confidently achieve their financial goals. The Company’s advisors provide a distinctive approach to financial planning and have access to a broad selection of both affiliated and non-affiliated products to help clients meet their financial needs. A significant portion of revenues in this segment is fee-based, driven by the level of client assets, which is impacted by both market movements and net asset flows. The Company also earns net investment income on invested assets primarily from certificate products. This segment earns revenues (distribution fees) for distributing non-affiliated products and intersegment revenues (distribution fees) for distributing the Company’s affiliated products and services provided to its retail clients. Intersegment expenses for this segment include expenses for investment management services provided by the Asset Management segment. In January 2013, the Company completed the conversion of Ameriprise Bank to Ameriprise National Trust Bank. As a result of the conversion, Ameriprise National Trust Bank is no longer engaged in deposit-taking and credit-originating activities. In 2012, the Company liquidated banking deposits and returned all funds to its clients. The Company also sold Ameriprise Bank’s consumer loan portfolio to affiliates of Ameriprise Bank and Ameriprise Bank’s credit card account portfolio to Barclays.

The Asset Management segment provides investment advice and investment products to retail, high net worth and institutional clients on a global scale through Columbia Management Investment Advisers, LLC (“Columbia” or “Columbia Management”) and Threadneedle. Columbia Management primarily provides products and services in the U.S. and Threadneedle primarily provides products and services internationally. Columbia provides clients with U.S. domestic individual products through unaffiliated third party financial institutions and through the Advice & Wealth Management segment. Threadneedle provides institutional products and services through the Company’s institutional sales force. International retail products are primarily distributed through third-party institutions. Individual products include U.S. mutual funds and their non-U.S. equivalents, exchange-traded funds and variable product funds underlying insurance and annuity separate accounts. Institutional asset management services are designed to meet specific client objectives and may involve a range of products, including those that focus on traditional asset classes, separately managed accounts, individually managed accounts, collateralized loan obligations, hedge funds, collective funds and property funds. Collateralized loan obligations, hedge funds and certain private funds are often classified as alternative assets. Revenues in this segment are primarily earned as fees based on managed asset balances, which are impacted by market movements, net asset flows, asset allocation and product mix. The Company may also earn performance fees from certain accounts where investment performance meets or exceeds certain pre-identified targets. The Asset Management segment also provides intercompany asset management services for Ameriprise Financial subsidiaries. The fees for all such services are reflected within the Asset Management segment results through intersegment transfer pricing. Intersegment expenses for this segment include distribution expenses for services provided by the Advice & Wealth Management, Annuities and Protection segments.

The Annuities segment provides variable and fixed annuity products of RiverSource Life companies to individual clients. The Company provides variable annuity products through its advisors and its fixed annuity products are distributed through both affiliated and unaffiliated advisors and financial institutions. Revenues for the Company's variable annuity products are primarily earned as fees based on underlying account balances, which are impacted by both market movements and net asset flows. Revenues for the

Company’s fixed annuity products are primarily earned as net investment income on assets supporting fixed account balances, with profitability significantly impacted by the spread between net investment income earned and interest credited on the fixed account balances. The Company also earns net investment income on owned assets supporting reserves for immediate annuities and for certain guaranteed benefits offered with variable annuities and on capital supporting the business. Intersegment revenues for this segment reflect fees paid by the Asset Management segment for marketing support and other services provided in connection with the availability of variable insurance trust funds (“VIT Funds”) under the variable annuity contracts. Intersegment expenses for this segment include distribution expenses for services provided by the Advice & Wealth Management segment, as well as expenses for investment management services provided by the Asset Management segment.

The Protection segment offers a variety of products to address the protection and risk management needs of the Company’s retail clients including life, DI and property casualty insurance. Life and DI products are primarily provided through the Company’s advisors. The Company’s property casualty products are sold through affinity relationships. The Company issues insurance policies through its life insurance subsidiaries and the Property Casualty companies. The primary sources of revenues for this segment are premiums, fees, and charges that the Company receives to assume insurance-related risk. The Company earns net investment income on owned assets supporting insurance reserves and capital supporting the business. The Company also receives fees based on the level of assets supporting VUL separate account balances. This segment earns intersegment revenues from fees paid by the Asset Management segment for marketing support and other services provided in connection with the availability of VIT Funds under the VUL contracts. Intersegment expenses for this segment include distribution expenses for services provided by the Advice & Wealth Management segment, as well as expenses for investment management services provided by the Asset Management segment.

The Corporate & Other segment consists of net investment income or loss on corporate level assets, including excess capital held in the Company’s subsidiaries and other unallocated equity and other revenues as well as unallocated corporate expenses. The Corporate & Other segment also includes revenues and expenses of consolidated investment entities, which are excluded on an operating basis.

Management uses segment operating measures in goal setting, as a basis for determining employee compensation and in evaluating performance on a basis comparable to that used by some securities analysts and investors. Consistent with GAAP accounting guidance for segment reporting, operating earnings is the Company’s measure of segment performance. Operating earnings should not be viewed as a substitute for GAAP income from continuing operations before income tax provision. The Company believes the presentation of segment operating earnings, as the Company measures it for management purposes, enhances the understanding of its business by reflecting the underlying performance of its core operations and facilitating a more meaningful trend analysis.

Operating earnings is defined as operating net revenues less operating expenses. Operating net revenues and operating expenses exclude the results of discontinued operations, the market impact on IUL benefits (net of hedges and the related DAC amortization, unearned revenue amortization, and the reinsurance accrual), integration and restructuring charges and the impact of consolidating investment entities. Operating net revenues also exclude net realized gains or losses. Operating expenses also exclude the market impact on variable annuity guaranteed benefits (net of hedges and the related DSIC and DAC amortization). The market impact on variable annuity guaranteed benefits and IUL benefits includes changes in embedded derivative values caused by changes in financial market conditions, net of changes in economic hedge values and unhedged items including the difference between assumed and actual underlying separate account investment performance, fixed income credit exposures, transaction costs and certain policyholder contract elections, net of related impacts on DAC and DSIC amortization. The market impact also includes certain valuation adjustments made in accordance with FASB Accounting Standards Codification 820, Fair Value Measurements and Disclosures, including the impact on embedded derivative values of discounting projected benefits to reflect a current estimate of the Company’s life insurance subsidiary’s nonperformance spread. Integration and restructuring charges primarily relate to the Company’s acquisition of the long-term asset management business of Columbia Management Group on April 30, 2010. The costs include system integration costs, proxy and other regulatory filing costs, employee reduction and retention costs and investment banking, legal and other acquisition costs. Beginning in the second quarter of 2012, integration and restructuring charges also include expenses related to the Company’s transition of its federal savings bank subsidiary, Ameriprise Bank, FSB, to a limited powers national trust bank.

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The following tables summarize selected financial information by segment and reconcile segment totals to those reported on the consolidated financial statements:

	December 31, 2014	2013
	(in millions)	
Advice & Wealth Management	$10,220	$9,571
Asset Management	7,509	7,223
Annuities	98,535	98,354
Protection	20,779	19,605
Corporate & Other	11,767	9,823
Total assets	$148,810	$144,576

	Years Ended December 31, 2014	2013	2012
	(in millions)		
Operating net revenues:			
Advice & Wealth Management	$4,806	$4,295	$3,873
Asset Management	3,320	3,169	2,891
Annuities	2,591	2,561	2,519
Protection	2,287	2,186	2,087
Corporate & Other	4	15	26
Eliminations[1]	(1,417)	(1,369)	(1,253)
Total segment operating revenues	11,591	10,857	10,143
Net realized gains	37	7	7
Revenue attributable to CIEs	651	345	71
Market impact on IUL benefits, net	(11)	(10)	—
Integration and restructuring charges	—	—	(4)
Total net revenues per consolidated statements of operations	$12,268	$11,199	$10,217

[1] Represents the elimination of intersegment revenues recognized for the years ended December 31, 2014, 2013 and 2012 in each segment as follows: Advice and Wealth Management ($997, $980 and $901, respectively); Asset Management ($44, $39 and $43, respectively); Annuities ($235, $307 and $271, respectively); Protection ($139, $40 and $37, respectively); and Corporate & Other ($2, $3 and $1, respectively).

	Years Ended December 31, 2014	2013	2012
	(in millions)		
Operating earnings:			
Advice & Wealth Management	$792	$592	$434
Asset Management	788	691	535
Annuities	633	629	530
Protection	246	336	373
Corporate & Other	(230)	(229)	(177)
Total segment operating earnings	2,229	2,019	1,695
Net realized gains	37	7	7
Net income (loss) attributable to noncontrolling interests	381	141	(128)
Market impact on variable annuity guaranteed benefits, net	(94)	(170)	(265)
Market impact on IUL benefits, net	(6)	(13)	—
Integration and restructuring charges	—	(14)	(71)
Income from continuing operations before income tax provision per consolidated statements of operations	$2,547	$1,970	$1,238

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26. Quarterly Financial Data (Unaudited)

	2014				2013			
	12/31	9/30	6/30	3/31	12/31	9/30	6/30	3/31
	(in millions, except per share data)							
Net revenues	$3,089	$3,111	$3,072	$2,996	$2,946	$2,813	$2,749	$2,691
Income from continuing operations before income tax provision	558	720	619	650	479	602	402	487
Income from continuing operations	454	565	467	516	382	448	282	366
Income (loss) from discontinued operations, net of tax	(1)	—	—	(1)	(2)	1	(1)	(1)
Net income	453	565	467	515	380	449	281	365
Less: Net income (loss) attributable to noncontrolling interests	28	145	93	115	84	67	(40)	30
Net income attributable to Ameriprise Financial	$425	$420	$374	$400	$296	$382	$321	$335
Earnings per share attributable to Ameriprise Financial, Inc. common shareholders:								
Basic								
Income from continuing operations	$2.27	$2.21	$1.94	$2.05	$1.50	$1.90	$1.57	$1.61
Income (loss) from discontinued operations	(0.01)	—	—	—	(0.01)	—	—	—
Net income	$2.26	$2.21	$1.94	$2.05	$1.49	$1.90	$1.57	$1.61
Diluted								
Income from continuing operations	$2.23	$2.17	$1.91	$2.01	$1.47	$1.86	$1.54	$1.58
Income (loss) from discontinued operations	(0.01)	—	—	—	(0.01)	—	—	—
Net income	$2.22	$2.17	$1.91	$2.01	$1.46	$1.86	$1.54	$1.58
Weighted average common shares outstanding:								
Basic	187.9	190.3	192.7	195.5	198.3	201.3	204.9	208.4
Diluted	191.2	193.7	196.2	199.1	202.3	205.1	208.6	212.3
Cash dividends declared per common share	$0.58	$0.58	$0.58	$0.52	$0.52	$0.52	$0.52	$0.45
Common share price:								
High	137.33	128.51	120.32	116.82	115.36	94.45	84.29	75.14
Low	105.41	116.02	100.94	101.29	89.37	80.49	69.35	63.59

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.
None.

Item 9A. Controls and Procedures
Disclosure Controls and Procedures
We maintain disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) designed to provide reasonable assurance that the information required to be reported in the Exchange Act filings is recorded, processed, summarized and reported within the time periods specified in and pursuant to SEC regulations, including controls and procedures designed to ensure that this information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding the required disclosure. It should be noted that, because of inherent limitations, our company's disclosure controls and procedures, however well designed and operated, can provide only reasonable, and not absolute, assurance that the objectives of the disclosure controls and procedures are met.
Our management, under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report. Based upon that evaluation, our company's Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective at a reasonable level of assurance as of December 31, 2014.
Changes in Internal Control over Financial Reporting
There have not been any changes in our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the fourth fiscal quarter of the year to which this report relates that have materially affected, or are reasonably likely to materially affect, our company's internal control over financial reporting.
Management's Report on Internal Control Over Financial Reporting
Our management is responsible for establishing and maintaining adequate internal control over financial reporting for the Company.
The Company's internal control over financial reporting is a process designed by, or under the supervision of, the Company's principal executive and principal financial officers and effected by the Company's Board of Directors, management and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles in the United States of America, and includes those policies and procedures that:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.
The Company's management, with the participation of our Chief Executive Officer and Chief Financial Officer, assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2014. In making this assessment, the Company's management used the criteria set forth in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission.
Based on management's assessment and those criteria, we believe that, as of December 31, 2014, the Company's internal control over financial reporting is effective.

PricewaterhouseCoopers LLP, the Company’s independent registered public accounting firm, has issued an audit report on the effectiveness of the Company’s internal control over financial reporting as of December 31, 2014.

Item 9B. Other Information

None.

PART III.

Item 10. Directors, Executive Officers and Corporate Governance.

The following portions of the Proxy Statement are incorporated herein by reference:

- information included under the caption “Items to be Voted on by Shareholders-Item 1-Election of Directors”;
- information included under the caption “Requirements, Including Deadlines, for Submission of Proxy Proposals, Nomination of Directors and Other Business of Shareholders”;
- information under the caption “Corporate Governance-Codes of Conduct”;
- information included under the caption “Corporate Governance-Membership on Board Committees”;
- information under the caption “Corporate Governance-Nominating and Governance Committee-Director Nomination Process”;
- information included under the caption “Corporate Governance-Audit Committee”;
- information included under the caption “Corporate Governance-Audit Committee Financial Experts”; and
- information under the caption “Section 16(a) Beneficial Ownership Reporting Compliance.”

EXECUTIVE OFFICERS OF OUR COMPANY

Set forth below is a list of our executive officers as of the date this Annual Report on Form 10-K has been filed with the SEC. None of such officers has any family relationship with any other executive officer or our principal accounting officer, and none of such officers became an officer pursuant to any arrangement or understanding with any other person. Each such officer has been elected to serve until the next annual election of officers or until his or her successor is elected and qualified. Each officer’s age is indicated by the number in parentheses next to his or her name.

James M. Cracchiolo-Chairman and Chief Executive Officer

Mr. Cracchiolo (56) has been our Chairman and Chief Executive Officer since September 2005. Prior to that time, Mr. Cracchiolo was Chairman and Chief Executive Officer of American Express Financial Corporation (“AEFC”) since March 2001; President and Chief Executive Officer of AEFC since November 2000; and Group President, Global Financial Services of American Express since June 2000. He served as Chairman of American Express Bank Ltd. from September 2000 until April 2005 and served as President and Chief Executive Officer of Travel Related Services International from May 1998 through July 2003. He is an advisor to the March of Dimes and previously served on the boards of the American Council of Life Insurers, The Financial Services Roundtable, Tech Data Corporation and the March of Dimes.

Walter S. Berman-Executive Vice President and Chief Financial Officer

Mr. Berman (72) has been our Executive Vice President and Chief Financial Officer since September 2005. Prior to that, Mr. Berman served as Executive Vice President and Chief Financial Officer of AEFC, a position he held since January 2003. From April 2001 to January 2004, Mr. Berman served as Corporate Treasurer of American Express.

Donald E. Froude-President-The Personal Advisors Group

Mr. Froude (59) has been our President-The Personal Advisors Group since September 2008. Prior to joining us, Mr. Froude served as managing director and head of U.S. distribution for Legg Mason, Inc. since 2006. Prior to that, he served as President of Intermediary Distribution for Columbia Management, a division of Bank of America, from 2004 to 2006. Prior thereto, he was president and chief executive officer of Quick & Reilly.

Kelli A. Hunter-Executive Vice President of Human Resources

Ms. Hunter (53) has been our Executive Vice President of Human Resources since September 2005. Prior to that, Ms. Hunter served as Executive Vice President of Human Resources of AEFC since joining our company in June 2005. Prior to joining AEFC, Ms. Hunter was Senior Vice President-Global Human Capital for Crown Castle International Corporation in Houston, Texas. Prior to that, she held a variety of senior level positions in human resources for Software Spectrum, Inc., Mary Kay, Inc., as well as Morgan Stanley Inc. and Bankers Trust New York Corporation.

John C. Junek-Executive Vice President and General Counsel

Mr. Junek (65) has been our Executive Vice President and General Counsel since September 2005. Prior to that, Mr. Junek served as Senior Vice President and General Counsel of AEFC since June 2000.

Randy Kupper-Executive Vice President and Chief Information Officer

Mr. Kupper (56) has been our Executive Vice President and Chief Information Officer since June 2012. Prior to that, Mr. Kupper had served as Executive Vice President-Applications Development since January 2010 and as Senior Vice President-Applications Development since November 2008. Prior to joining Ameriprise in 2008, he served as a Senior Vice President-Technology of U.S. Consumer and Small Business Services at American Express, where he spent approximately ten years holding leadership positions in the technologies organization.

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Neal Maglaque-President-Advice & Wealth Management, Business Development and Chief Operating Officer
Mr. Maglaque (58) has been our President-Advice & Wealth Management, Business Development and Chief Operating Officer since June 2012. Prior to that time, Mr. Maglaque served as Executive Vice President and Advice & Wealth Management Chief Operating Officer since 2009, Senior Vice President-USAG Business Planning and Operations since 2006 and as Senior Vice President-Lead Financial Officer Enterprise Finance since 2005. Prior thereto, Mr. Maglaque held several leadership positions at American Express.
Deirdre D. McGraw-Executive Vice President-Marketing, Communications and Community Relations
Ms. McGraw (44) has been our Executive Vice President-Marketing, Communications and Community Relations since May 2014. Previously, Ms. McGraw served as Executive Vice President, Corporate Communications and Community Relations since February 2010. Prior to that, Ms. McGraw served as Senior Vice President-Corporate Communications and Community Relations since February 2007 and as Vice President-Corporate Communications since May 2006. Prior thereto, Ms. McGraw served as Vice President-Business Planning and Communications for our Chairman's Office, and prior to that, she served as Vice President-Business Planning and Communications for the Group President, Global Financial Services at American Express.
Colin Moore-Executive Vice President and Global Chief Investment Officer
Mr. Moore (56) has been our Executive Vice President and Global Chief Investment Officer since June 2013. Mr. Moore also continues to serve as Chief Investment Officer-Columbia Management, a position he has held since 2010. Prior thereto, he was head of fixed income and liquidity strategies from 2009 to 2010. Mr. Moore joined Columbia Management in 2002 as head of equity and has been a member of the investment community since 1983.
Joseph E. Sweeney-President-Advice & Wealth Management, Products and Service Delivery
Mr. Sweeney (53) has been our President-Advice & Wealth Management, Products and Service Delivery since June 2012. Prior to that time, Mr. Sweeney served as President-Advice and Wealth Management, Products and Services since May 2009 and as President-Financial Planning, Products and Services since 2005. Prior to that, Mr. Sweeney served as Senior Vice President and General Manager of Banking, Brokerage and Managed Products of AEFC since April 2002. Prior thereto, he served as Senior Vice President and Head, Business Transformation, Global Financial Services of American Express from March 2001 until April 2002. Mr. Sweeney is currently on the board of directors of the Securities Industry and Financial Markets Association.
David K. Stewart-Senior Vice President and Controller (Principal Accounting Officer)
Mr. Stewart (61) has been our Senior Vice President and Controller since September 2005. Prior to that, Mr. Stewart served as Vice President and Controller of AEFC and its subsidiaries since June 2002, when he joined American Express. Prior thereto, Mr. Stewart held various management and officer positions in accounting, financial reporting and treasury operations at Lutheran Brotherhood, now known as Thrivent Financial for Lutherans, where he was Vice President-Treasurer from 1997 until 2001.
William F. Truscott-CEO-Global Asset Management
Mr. Truscott (54) has been our CEO - Global Asset Management since September 2012. Prior to that time, Mr. Truscott had served as CEO - U.S. Asset Management and President, Annuities since May 2010, as President - U.S. Asset Management, Annuities and Chief Investment Officer since February 2008 and as President - U.S. Asset Management and Chief Investment Officer since September 2005. Prior to that, Mr. Truscott served as Senior Vice President and Chief Investment Officer of AEFC, a position he held since he joined the company in September 2001.
John R. Woerner-President-Insurance & Annuities and Chief Strategy Officer
Mr. Woerner (45) has been our President - Insurance and Annuities and Chief Strategy Officer since September 2012. Prior to that time, he served as President - Insurance and Chief Strategy Officer since February 2008 and, as Senior Vice President - Strategy and Business Development since September 2005. Prior to that, Mr. Woerner served as Senior Vice President - Strategic Planning and Business Development of AEFC since March 2005. Prior to joining AEFC, Mr. Woerner was a Principal at McKinsey & Co., where he spent approximately ten years serving leading U.S. and European financial services firms, and co-led McKinsey's U.S. Asset Management Practice.
CORPORATE GOVERNANCE
We have adopted a set of Corporate Governance Principles and Categorical Standards of Director Independence which, together with the charters of the three standing committees of the Board of Directors (Audit; Compensation

and Benefits; and Nominating and Governance) and our Code of Conduct (which constitutes the Company's code of ethics), provide the framework for the governance of our company. A complete copy of our Corporate Governance Principles and Categorical Standards of Director Independence, the charters of each of the Board committees, the Code of Conduct (which applies not only to our Chief Executive Officer, Chief Financial Officer and Controller, but also to all other employees of our company) and the Code of Business Conduct for the Members of the Board of Directors may be found by clicking the "Corporate Governance" link found on our Investor Relations website at ir.ameriprise.com. You may also access our Investor Relations website through our main website at ameriprise.com by clicking on the "Investor Relations" link, which is located at the bottom of the page. (Information from such sites is not incorporated by reference into this report.) You may also obtain free copies of these materials by writing to our Corporate Secretary at our principal executive offices.

Item 11. Executive Compensation.

The following portions of the Proxy Statement are incorporated herein by reference:

- information under the caption "Corporate Governance-Compensation and Benefits Committee-Compensation Committee Interlocks and Insider Participation";
- information included under the caption "Compensation of Executive Officers"; and
- information included under the caption "Compensation of Directors."

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

Equity Compensation Plan Information

Plan category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights		(b) Weighted-average exercise price of outstanding options, warrants and rights	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) – shares	
Equity compensation plans approved by security holders	9,164,205	(1)	$ 65.25	18,535,585	
Equity compensation plans not approved by security holders	2,930,248	(2)	$ 47.50	6,902,384	(3)
Total	12,094,453		$ 65.07	25,437,969	

(1) Includes 2,024,210 share units subject to vesting per the terms of the applicable plan which could result in the issuance of common stock. As the terms of these share based awards do not provide for an exercise price, they have been excluded from the weighted average exercise price in column B.

(2) Includes 2,857,750 share units subject to vesting per the terms of the applicable plans which could result in the issuance of common stock. As the terms of these share based awards do not provide for an exercise price, they have been excluded from the weighted average exercise price in column B. For additional information on the Company's equity compensation plans see Note 17 — Share-Based Compensation to our Consolidated Financial Statements in Part II, Item 8 of this Annual Report on Form 10-K. The non-shareholder approved plans consist of the Ameriprise Financial 2008 Employment Incentive Equity Award Plan, the Ameriprise Advisor Group Deferred Compensation Plan and the Ameriprise Financial Franchise Advisor Deferred Compensation Plan.

(3) Consists of 3,258,635 shares of common stock issuable under the terms of the Ameriprise Financial 2008 Employment Incentive Equity Award Plan, 2,366,687 shares of common stock issuable under the Ameriprise Advisor Group Deferred Compensation Plan, and 1,277,062 shares of common stock issuable under the Ameriprise Financial Franchise Advisor Deferred Compensation Plan.

Descriptions of our equity compensation plans can be found in Note 17 to our Consolidated Financial Statements included in Part II, Item 8 of this Annual Report on Form 10-K. Information concerning the market for our common shares and our shareholders can be found in Part II, Item 5 of this Annual Report on Form 10-K. Price and dividend information concerning our common shares may be found in Note 26 to our Consolidated Financial Statements included in Part II, Item 8 of this Annual Report on Form 10-K. The information included under the caption "Ownership of Our Common Shares" in the Proxy Statement is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

The information under the captions “Corporate Governance-Director Independence,” “Corporate Governance-Categorical Standards of Director Independence,” “Corporate Governance-Independence of Committee Members” and “Certain Transactions” in the Proxy Statement is incorporated herein by reference.

Item 14. Principal Accountant Fees and Services.

The information set forth under the heading “Items to be Voted on by Shareholders-Item 5-Ratification of Audit Committee’s Selection of Independent Registered Public Accountants for 2015-Independent Registered Public Accountant Fees”; “-Services to Associated Organizations”; and “-Policy on Pre-Approval of Services Provided by Independent Registered Public Accountants,” in the Proxy Statement is incorporated herein by reference.

PART IV.
Item 15. Exhibits and Financial Statement Schedules.
(a) 1. Financial Statements:
The information required herein has been provided in Item 8, which is incorporated herein by reference.
2. Financial schedules required to be filed by Item 8 of this form, and by Item 15(b):
Schedule I-Condensed Financial Information of Registrant (Parent Company Only)
All other financial schedules are not required under the related instructions, or are inapplicable and therefore have been omitted.
3. Exhibits:
The list of exhibits required to be filed as exhibits to this report are listed on pages E-1 through E-3 hereof under "Exhibit Index," which is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMERIPRISE FINANCIAL, INC.

(Registrant)

Date: February 24, 2015

By /s/ Walter S. Berman

Walter S. Berman
Executive Vice President and
Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned directors and officers of Ameriprise Financial, Inc., a Delaware corporation, does hereby make, constitute and appoint James M. Cracchiolo, Walter S. Berman and John C. Junek, and each of them, the undersigned's true and lawful attorneys-in-fact, with power of substitution, for the undersigned and in the undersigned's name, place and stead, to sign and affix the undersigned's name as such director and/or officer of said corporation to an Annual Report on Form 10-K or other applicable form, and all amendments thereto, to be filed by such corporation with the Securities and Exchange Commission, Washington, D.C., under the Securities Exchange Act of 1934, as amended, with all exhibits thereto and other supporting documents, with said Commission, granting unto said attorneys-in-fact, and any of them, full power and authority to do and perform any and all acts necessary or incidental to the performance and execution of the powers herein expressly granted.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacity and on the dates indicated.

Date: February 24, 2015

By /s/ James M. Cracchiolo

James M. Cracchiolo
Chairman and Chief Executive Officer
(Principal Executive Officer and Director)

Date: February 24, 2015

By /s/ Walter S. Berman

Walter S. Berman
Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)

Date: February 24, 2015

By /s/ David K. Stewart

David K. Stewart
Senior Vice President and Controller

(Principal Accounting Officer)

Date: February 24, 2015
By /s/ Dianne Neal Blixt

Dianne Neal Blixt
Director

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Date: February 24, 2015
By /s/ Amy DiGeso

Amy DiGeso
Director

Date: February 24, 2015
By /s/ Lon R. Greenberg

Lon R. Greenberg
Director

Date: February 24, 2015
By /s/ Siri S. Marshall

Siri S. Marshall
Director

Date: February 24, 2015
By /s/ Jeffrey Noddle

Jeffrey Noddle
Director

Date: February 24, 2015
By /s/ H. Jay Sarles

H. Jay Sarles
Director

Date: February 24, 2015
By /s/ Robert F. Sharpe, Jr.

Robert F. Sharpe, Jr.
Director

Date: February 24, 2015
By /s/ William H. Turner

William H. Turner
Director

Report of Independent Registered Public Accounting Firm on Financial Statement Schedule
To the Board of Directors and Shareholders of Ameriprise Financial, Inc.:

Our audits of the consolidated financial statements and of the effectiveness of internal control over financial reporting referred to in our report dated February 24, 2015 appearing in this Annual Report to Shareholders of Ameriprise Financial, Inc. on Form 10-K also included audits of the financial statement schedule listed in the index appearing under Item 15(a)(2) of this Form 10-K. In our opinion, this financial statement schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

/s/ PricewaterhouseCoopers LLP
Minneapolis, Minnesota
February 24, 2015

SCHEDULE I - CONDENSED FINANCIAL INFORMATION OF REGISTRANT
(Parent Company Only)

Schedule I — Condensed Financial Information of Registrant
Condensed Statements of Operations
(Parent Company Only)

	Years Ended December 31,		
	2014	2013	2012
	(in millions)		
Revenues			
Management and financial advice fees	$—	$4	$1
Distribution fees	—	1	—
Net investment income	30	33	29
Other revenues	11	7	9
Total revenues	41	45	39
Banking and deposit interest expense	—	—	3
Total net revenues	41	45	36
Expenses			
Benefits, claims, losses and settlement expenses	11	19	—
Distribution expenses	—	—	(5)
Interest and debt expense	118	123	94
General and administrative expense	195	221	255
Total expenses	324	363	344
Pretax loss before equity in earnings of subsidiaries	(283)	(318)	(308)
Income tax benefit	(88)	(85)	(104)
Loss before equity in earnings of subsidiaries	(195)	(233)	(204)
Equity in earnings of subsidiaries excluding discontinued operations	1,816	1,570	1,235
Net income from continuing operations	1,621	1,337	1,031
Loss from discontinued operations, net of tax	(2)	(3)	(2)
Net income	$1,619	$1,334	$1,029

See Notes to Condensed Financial Information of Registrant.

Schedule I — Condensed Financial Information of Registrant
Condensed Statements of Comprehensive Income
(Parent Company Only)

	Years Ended December 31,		
	2014	2013	2012
	(in millions)		
Net income	$1,619	$1,334	$1,029
Other comprehensive income (loss), net of tax:			
Foreign currency translation adjustment	(40)	12	21
Net unrealized gains (losses) on securities:			
Net unrealized securities gains (losses) arising during the period	345	(971)	588
Reclassification of net securities gains included in net income	(25)	(5)	(5)
Impact on deferred acquisition costs, deferred sales inducement costs, unearned revenue, benefit reserves and reinsurance recoverables	(189)	319	(154)
Total net unrealized gains (losses) on securities	131	(657)	429
Net unrealized gains on derivatives:			
Net unrealized derivative gains arising during the period	—	—	10
Reclassification of net derivative losses (gains) included in net income	1	1	(1)
Total net unrealized gains on derivatives	1	1	9
Defined benefit plans:			
Prior service credit	(1)	(1)	(1)
Net income (loss) arising during the period	(24)	46	(15)
Total defined benefit plans	(25)	45	(16)
Total other comprehensive income (loss), net of tax	67	(599)	443
Total comprehensive income	$1,686	$735	$1,472

See Notes to Condensed Financial Information of Registrant.

Schedule I — Condensed Financial Information of Registrant
Condensed Balance Sheets
(Parent Company Only)

(in millions, except share amounts)	December 31, 2014	2013
Assets		
Cash and cash equivalents	$1,257	$925
Investments	1,181	743
Loans to subsidiaries	167	457
Due from subsidiaries	212	416
Receivables	22	64
Land, buildings, equipment, and software, net of accumulated depreciation of $823 and $805, respectively	232	250
Investments in subsidiaries	7,762	7,652
Other assets	1,577	1,224
Total assets	$12,410	$11,731
Liabilities and Shareholders' Equity		
Liabilities:		
Accounts payable and accrued expenses	$211	$191
Due to subsidiaries	329	54
Borrowings from subsidiaries	349	351
Debt	3,062	2,720
Other liabilities	569	560
Total liabilities	4,520	3,876
Shareholders' Equity:		
Common shares ($.01 par value; shares authorized, 1,250,000,000; shares issued, 320,990,255 and 316,816,851, respectively)	3	3
Additional paid-in capital	7,345	6,929
Retained earnings	8,469	7,289
Treasury shares, at cost (137,880,746 and 124,698,544 shares, respectively)	(8,589)	(6,961)
Accumulated other comprehensive income, net of tax, including amounts applicable to equity investments in subsidiaries	662	595
Total shareholders' equity	7,890	7,855
Total liabilities and equity	$12,410	$11,731

See Notes to Condensed Financial Information of Registrant.

Schedule I — Condensed Financial Information of Registrant
Condensed Statements of Cash Flows
(Parent Company Only)

	Years Ended December 31,		
	2014	2013	2012
	(in millions)		
Cash Flows from Operating Activities			
Net income	$1,619	$1,334	$1,029
Equity in earnings of subsidiaries excluding discontinued operations	(1,816)	(1,570)	(1,235)
Loss from discontinued operations, net of tax	2	3	2
Dividends received from subsidiaries	1,569	1,163	1,366
Other operating activities, primarily with subsidiaries	614	(34)	197
Net cash provided by operating activities	1,988	896	1,359
Cash Flows from Investing Activities			
Available-for-Sale securities:			
Proceeds from sales	62	2	—
Maturities, sinking fund payments and calls	284	191	30
Purchases	(756)	(109)	—
Proceeds from sale of other investments	—	43	1
Purchase of other investments	(50)	(1)	(55)
Purchase of land, buildings, equipment and software	(40)	(54)	(38)
Contributions to subsidiaries	(31)	(106)	(131)
Return of capital from subsidiaries	284	470	347
Repayment of loans to subsidiaries	3,402	1,420	1,150
Issuance of loans to subsidiaries	(3,112)	(1,412)	(994)
Other, net	99	20	(16)
Net cash provided by investing activities	142	464	294
Cash Flows from Financing Activities			
Dividends paid to shareholders	(426)	(401)	(305)
Repurchase of common shares	(1,577)	(1,583)	(1,381)
Cash paid for purchased options with deferred premiums	(388)	(4)	—
Cash received for purchased options with deferred premiums	59	23	—
Issuances of debt, net of issuance costs	543	744	—
Repayments of debt	(200)	(350)	—
Loans from subsidiaries	15	—	—
Repayment of loans from subsidiaries	(15)	—	—
Exercise of stock options	33	118	160
Excess tax benefits from share-based compensation	162	120	64
Other, net	(4)	(2)	(3)
Net cash used in financing activities	(1,798)	(1,335)	(1,465)
Net increase in cash and cash equivalents	332	25	188
Cash and cash equivalents at beginning of year	925	900	712
Cash and cash equivalents at end of year	$1,257	$925	$900
Supplemental Disclosures:			
Interest paid on debt	$145	$129	$139
Income taxes paid, net	482	354	170
Non-cash dividends from subsidiaries	152	—	—
Non-cash contributions to subsidiaries	51	—	—

See Notes to Condensed Financial Information of Registrant.

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Schedule I — Condensed Financial Information of Registrant
Notes to Condensed Financial Information of Registrant
(Parent Company Only)

1. Basis of Presentation

The accompanying Condensed Financial Statements include the accounts of Ameriprise Financial, Inc. (the "Registrant," "Ameriprise Financial" or "Parent Company") and, on an equity basis, its subsidiaries and affiliates. The appropriated retained earnings of consolidated investment entities are not included on the Parent Company Only Condensed Financial Statements. The financial statements have been prepared in accordance with U.S. generally accepted accounting principles. The financial information of the Parent Company should be read in conjunction with the Consolidated Financial Statements and Notes of Ameriprise Financial. Parent Company revenues and expenses, other than compensation and benefits and debt and interest expense, are primarily related to intercompany transactions with subsidiaries and affiliates.

The change in the fair value of derivative instruments used as hedges is reflected in the Parent Company Only Condensed Statements of Operations. For certain of these derivatives, the change in the hedged item is reflected in the subsidiaries' Statements of Operations. The change in fair value of derivatives used to hedge asset-based distribution fees is included in distribution fees, while the underlying distribution fee revenue is reflected in equity in earnings of subsidiaries. The change in fair value of derivatives used to economically hedge exposure to equity price risk of Ameriprise Financial, Inc. common stock granted as part of the Ameriprise Financial Franchise Advisor Deferred Compensation Plan is included in distribution expenses, while the underlying distribution expenses are reflected in equity in earnings of subsidiaries. The change in fair value of certain derivatives used to economically hedge risk related to GMWB provisions is included in benefits, claims, losses and settlement expenses, while the underlying benefits, claims, losses and settlement expenses are reflected in equity in earnings of subsidiaries.

2. Discontinued Operations

In the fourth quarter of 2011, Ameriprise Financial sold Securities America for $150 million. The results of Securities America have been presented as loss from discontinued operations, net of tax for all periods presented.

3. Debt

All of the debt of Ameriprise Financial is borrowings of the Parent Company, except as indicated below.

- At both December 31, 2014 and 2013, the debt of Ameriprise Financial included $50 million of repurchase agreements, which are accounted for as secured borrowings.
- As of December 31, 2014 and 2013, Ameriprise Financial had $150 million and $450 million, respectively, of borrowings from the Federal Home Loan Bank of Des Moines ("FHLB"), which is collateralized with commercial mortgage backed securities.

4. Guarantees, Commitments and Contingencies

The Parent Company is the guarantor for operating leases of IDS Property Casualty Insurance Company and certain other subsidiaries.

All consolidated legal, regulatory and arbitration proceedings, including class actions of Ameriprise Financial, Inc. and its consolidated subsidiaries are potential or current obligations of the Parent Company.

The Parent Company and Ameriprise Certificate Company ("ACC") entered into a Capital Support Agreement on March 2, 2009, pursuant to which the Parent Company agrees to commit such capital to ACC as is necessary to satisfy applicable minimum capital requirements. Effective April 30, 2014, this agreement was amended to revise the maximum commitment to $50 million. The previous maximum commitment, set March 2, 2009, was $115 million. For the years ended December 31, 2014, 2013 and 2012, ACC did not draw upon the Capital Support Agreement and had met all applicable capital requirements.

Ameriprise Financial Services Inc. ("AFSI") entered into a FINRA approved subrogation agreement with the Parent Company on December 15, 2014 for regulatory net capital purposes. The agreement consists of a $200 million secured demand note. The note is secured by cash and securities equal to the principal value of the note pledged by the Parent Company. For the year ended December 31, 2014, AFSI had not made a demand of the principal amount.

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EXHIBIT INDEX

Pursuant to the rules and regulations of the Securities and Exchange Commission, we have filed certain agreements as exhibits to this Annual Report on Form 10-K. These agreements may contain representations and warranties by the parties. These representations and warranties have been made solely for the benefit of the other party or parties to such agreements and (i) may have been qualified by disclosures made to such other party or parties, (ii) were made only as of the date of such agreements or such other date(s) as may be specified in such agreements and are subject to more recent developments, which may not be fully reflected in our public disclosure, (iii) may reflect the allocation of risk among the parties to such agreements and (iv) may apply materiality standards different from what may be viewed as material to investors. Accordingly, these representations and warranties may not describe our actual state of affairs at the date hereof and should not be relied upon.
The following exhibits are filed as part of this Annual Report on Form 10-K. The exhibit numbers followed by an asterisk (*) indicate exhibits electronically filed herewith. All other exhibit numbers indicate exhibits previously filed and are hereby incorporated herein by reference. Exhibits numbered 10.2 through 10.25 are management contracts or compensation plans or arrangements.

Exhibit	Description
3.1	Amended Restated Certificate of Incorporation of Ameriprise Financial, Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K, File No. 1-32525, filed on May 1, 2014).
3.2	Amended and Restated Bylaws of Ameriprise Financial, Inc. (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K, File No. 1-32525, filed on May 1, 2014).
4.1	Form of Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 to Amendment No. 3 to Form 10 Registration Statement, File No. 1-32525, filed on August 19, 2005).

Other instruments defining the rights of holders of long-term debt securities of the registrant are omitted pursuant to Section (b)(4)(iii)(A) of Item 601 of Regulation S-K. The registrant agrees to furnish copies of these instruments to the SEC upon request.

Exhibit	Description
4.2	Indenture dated as of October 5, 2005, between Ameriprise Financial, Inc. and U.S. Bank National Association, trustee (incorporated by reference to Exhibit 4(a) to the Registration Statement on Form S-3, File No. 333-128834, filed on October 5, 2005).
4.3	Indenture dated as of May 5, 2006, between Ameriprise Financial, Inc. and U.S. Bank National Association, trustee (incorporated by reference to Exhibit 4.A to the Registration Statement on Form S-3ASR, File No. 333-133860, filed on May 5, 2006).
4.4	Junior Subordinated Debt Indenture, dated as of May 5, 2006, between Ameriprise Financial, Inc. and U.S. Bank National Association, trustee (incorporated by reference to Exhibit 4.C to the Registration Statement on Form S-3ASR, File No. 333-133860, filed on May 5, 2006).
10.1	Tax Allocation Agreement by and between American Express and Ameriprise Financial, Inc., dated as of September 30, 2005 (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K, File No. 1-32525, filed on October 4, 2005).
10.2	Ameriprise Financial 2005 Incentive Compensation Plan, as amended and restated effective April 30, 2014 (incorporated by reference to Exhibit B to the Proxy Statement for the Annual Meeting of Shareholders held on April 30, 2014, File No. 001-32525, filed on March 17, 2014).
10.3	Ameriprise Financial Deferred Compensation Plan, as amended and restated effective January 1, 2012 (incorporated by reference to Exhibit 10.3 of the Annual Report on Form 10-K, File No. 1-32525, filed on February 24, 2012).
10.4	Ameriprise Financial Supplemental Retirement Plan, as amended and restated effective April 1, 2010 (incorporated by reference to Exhibit 10.3 of the Quarterly Report on Form 10-Q, File No. 1-32525, filed on May 4, 2010).

10.5	Form of Ameriprise Financial 2005 Incentive Compensation Plan Master Agreement for Substitution Awards (incorporated by reference to Exhibit 10.8 to Amendment No. 2 to Form 10 Registration Statement, File No. 1-32525, filed on August 15, 2005).
10.6	Ameriprise Financial Form of Award Certificate — Non-Qualified Stock Option Award (incorporated by reference to Exhibit 10.4 to the Current Report on Form 8-K, File No. 1-32525, filed on October 4, 2005).
10.7	Ameriprise Financial Form of Award Certificate — Restricted Stock Award (incorporated by reference to Exhibit 10.5 to the Current Report on Form 8-K, File No. 1-32525, filed on October 4, 2005).
10.8	Ameriprise Financial Form of Award Certificate — Restricted Stock Unit Award (incorporated by reference to Exhibit 10.6 to the Current Report on Form 8-K, File No. 1-32525, filed on October 4, 2005).
10.9	Ameriprise Financial Form of Agreement — Cash Incentive Award (incorporated by reference to Exhibit 10.7 to the Current Report on Form 8-K, File No. 1-32525, filed on October 4, 2005).
10.10	Ameriprise Financial Long-Term Incentive Award Program Guide (incorporated by reference to Exhibit 10.10 of the Annual Report on Form 10-K, File No. 1-32525, filed on February 29, 2008).

Exhibit	Description
10.11	Ameriprise Financial Performance Cash Unit Plan Supplement to the Long Term Incentive Award Program Guide (incorporated by reference to Exhibit 10.1 of the Quarterly Report on Form 10-Q, File No. 1-32525, filed on May 2, 2011).
10.12	Ameriprise Financial Form of Award Certificate — Performance Cash Unit Plan Award (incorporated by reference to Exhibit 10.2 of the Quarterly Report on Form 10-Q, File No. 1-32525, filed on May 2, 2011).
10.13	Ameriprise Financial Performance Share Unit Plan Supplement to the Long-Term Incentive Award Program Guide (incorporated by reference to Exhibit 10.3 of the Quarterly Report on Form 10-Q, File No. 1-32525, filed on May 2, 2011).
10.14	Ameriprise Financial Form of Award Certificate — Performance Share Unit Plan Award (incorporated by reference to Exhibit 10.4 of the Quarterly Report on Form 10-Q, File No. 1-32525, filed on May 2, 2011).
10.15*	Ameriprise Financial Deferred Share Plan for Outside Directors, as amended and restated effective December 3, 2014.
10.16	CEO Security and Compensation Arrangements (incorporated by reference to Item 1.01 of the Current Report on Form 8-K, File No. 1-32525, filed on October 31, 2005).
10.17	Ameriprise Financial Senior Executive Severance Plan, as amended and restated effective January 1, 2012 (incorporated by reference to Exhibit 10.17 of the Annual Report on Form 10-K, File No. 1-32525, filed on February 24, 2012).
10.18	Restricted Stock Awards in lieu of Key Executive Life Insurance Program (incorporated by reference to Item 1.01 of the Current Report on Form 8-K, File No. 1-32525, filed on November 18, 2005).
10.19	Ameriprise Financial Annual Incentive Award Plan, adopted effective as of September 30, 2005 (incorporated by reference to Exhibit 10.28 of the Annual Report on Form 10-K, File No. 1-32525, filed on March 8, 2006).
10.20	Form of Indemnification Agreement for directors, Chief Executive Officer, Chief Financial Officer, General Counsel and Principal Accounting Officer and any other officers designated by the Chief Executive Officer (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K, File No. 1-32525, filed on April 26, 2012).
10.21	Ameriprise Financial 2008 Employment Incentive Equity Award Plan (incorporated by reference to Exhibit 4.1 to the Registration Statement on Form S-8, File No. 333-156075, filed on December 11, 2008).
10.22	Ameriprise Advisor Group Deferred Compensation Plan, as amended and restated effective January 1, 2012 (incorporated by reference to Exhibit 10.22 of the Annual Report on Form 10-K, File No. 1-32525, filed on February 27, 2013).
10.23	First Amendment to the Ameriprise Advisor Group Deferred Compensation Plan dated April 30, 2014 (incorporated by reference to Exhibit 10.2 to the Quarterly Report on Form 10-Q, File No. 1-32525, filed on May 5, 2014).
10.24	Second Amendment to the Ameriprise Advisor Group Deferred Compensation Plan dated August 13, 2014 (incorporated by reference to Exhibit 10.1 to the Quarterly Report on Form 10-Q, File No. 1-32525, filed on November 3, 2014).
10.25	Third Amendment to the Ameriprise Advisor Group Deferred Compensation Plan dated September 24, 2014 (incorporated by reference to Exhibit 10.2 to the Quarterly Report on Form 10-Q, File No. 1-32525, filed on November 3, 2014).
10.26	Amended and Restated Credit Agreement, dated as of September 30, 2013, among Ameriprise Financial, Inc., the lenders party thereto, Wells Fargo Bank, National Association, as Administrative Agent, Bank of America, N.A., as Syndication Agent, and Credit Suisse AG, Cayman Islands Branch, HSBC Bank USA, National Association, Citibank, N.A., and JPMorgan Chase Bank, N.A., as Co-Documentation Agents (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K, File No. 1-32525, filed on October 1, 2013).
10.27	

	Capital Support Agreement by and between Ameriprise Financial, Inc. and Ameriprise Certificate Company, dated as of March 2, 2009 (incorporated by reference to Exhibit 10.19 of the Annual Report on Form 10-K, File No. 1-32525, filed on March 2, 2009).
12*	Ratio of Earnings to Fixed Charges.
13*	Portions of the Ameriprise Financial, Inc. 2014 Annual Report to Shareholders, which, except for those sections incorporated herein by reference, are furnished solely for the information of the SEC and are not to be deemed "filed."
21*	Subsidiaries of Ameriprise Financial, Inc.
23*	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.
24	Powers of attorney (included on Signature Page).
31.1*	Certification of James M. Cracchiolo pursuant to Rule 13a-14(a) promulgated under the Securities Exchange Act of 1934, as amended.
31.2*	Certification of Walter S. Berman pursuant to Rule 13a-14(a) promulgated under the Securities Exchange Act of 1934, as amended.
32*	Certification of James M. Cracchiolo and Walter S. Berman pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

Exhibit	Description
101*	The following materials from Ameriprise Financial, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2014, formatted in XBRL: (i) Consolidated Statements of Operations for the years ended December 31, 2014, 2013 and 2012; (ii) Consolidated Statements of Comprehensive Income for the years ended December 31, 2014, 2013 and 2012; (iii) Consolidated Balance Sheets at December 31, 2014 and December 31, 2013; (iv) Consolidated Statements of Equity for the years ended December 31, 2014, 2013 and 2012; (v) Consolidated Statements of Cash Flows for the years ended December 31, 2014, 2013 and 2012; and (vi) Notes to the Consolidated Financial Statements.