

TRI-CONTINENTAL CORP
Form N-Q
May 29, 2012

OMB APPROVAL
OMB Number: 3235-0578
Expires: April 30, 2013
Estimated average burden hours per
response. 5.6

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-00266

Tri-Continental Corporation
(Exact name of registrant as specified in charter)

50606 Ameriprise Financial Center Minneapolis, MN
(Address of principal executive offices)

55474
(Zip code)

Scott R. Plummer

5228 Ameriprise Financial Center

Minneapolis, MN 55474
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-612-671-1947

Date of fiscal year end: December 31

Date of reporting period: March 31, 2012

Item 1. Schedule of Investments.

Portfolio of Investments

Tri-Continental Corporation

March 31, 2012 (Unaudited)

(Percentages represent value of investments compared to net assets)

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Issuer	Shares	Value
Common Stocks 69.3%		
CONSUMER DISCRETIONARY 6.3%		
Automobiles 0.1%		
General Motors Co.(a)(b)	23,700	\$ 607,905
Diversified Consumer Services 0.6%		
Apollo Group, Inc., Class A(a)(b)	178,921	6,913,507
Hotels, Restaurants & Leisure 0.8%		
Darden Restaurants, Inc.	115,000	5,883,400
McDonald's Corp.	42,000	4,120,200
Total		10,003,600
Household Durables 0.1%		
Tempur-Pedic International, Inc.(a)	9,450	797,864
Internet & Catalog Retail 0.1%		
Netflix, Inc.(a)(b)	14,200	1,633,568
Media 2.3%		
Comcast Corp., Class A(b)	84,926	2,548,629
DIRECTV, Class A(a)	272,900	13,464,886
DISH Network Corp., Class A	302,000	9,944,860
McGraw-Hill Companies, Inc. (The)	49,300	2,389,571
Total		28,347,946
Multiline Retail %		
Macy's, Inc.	3,400	135,082
Specialty Retail 2.3%		
AutoZone, Inc.(a)	7,524	2,797,423
Bed Bath & Beyond, Inc.(a)	48,755	3,206,617
GameStop Corp., Class A(b)	376,100	8,214,024
Home Depot, Inc. (The)	120,000	6,037,200
TJX Companies, Inc.	211,700	8,406,607
Total		28,661,871
TOTAL CONSUMER DISCRETIONARY		
77,101,343		
CONSUMER STAPLES 7.1%		
Beverages 0.8%		
Coca-Cola Enterprises, Inc.	352,201	10,072,949
Food & Staples Retailing 2.2%		
Kroger Co. (The)	458,294	11,104,463
Wal-Mart Stores, Inc.(b)	267,629	16,378,895
Total		27,483,358
Issuer		
Shares		
Value		
Common Stocks (continued)		
CONSUMER STAPLES (CONTINUED)		
Food Products 0.8%		
Campbell Soup Co.(b)	24,600	\$ 832,710
Hershey Co. (The)	928	56,914
Kellogg Co.	110,000	5,899,300
Tyson Foods, Inc., Class A	140,500	2,690,575
Total		9,479,499
Household Products 0.5%		
Kimberly-Clark Corp.	80,000	5,911,200
Tobacco 2.8%		
Lorillard, Inc.	89,764	11,622,643
Philip Morris International, Inc.	255,200	22,613,272
Total		34,235,915
TOTAL CONSUMER STAPLES		
87,182,921		
ENERGY 7.8%		
Energy Equipment & Services 0.7%		
National Oilwell Varco, Inc.	92,037	7,314,180
Schlumberger Ltd.	24,500	1,713,285
Total		9,027,465
Oil, Gas & Consumable Fuels 7.1%		
Apache Corp.	124,400	12,494,736
Chevron Corp.(c)	256,742	27,533,012
ConocoPhillips(b)	61,558	4,679,023

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Exxon Mobil Corp.	111,611	9,680,022
Marathon Oil Corp.	199,318	6,318,381
Occidental Petroleum Corp.	60,000	5,713,800
Royal Dutch Shell PLC, ADR	120,000	8,415,600
Tesoro Corp.(a)(b)	48,177	1,293,071
Valero Energy Corp.	443,061	11,417,682
Total		87,545,327
TOTAL ENERGY		96,572,792
FINANCIALS 10.8%		
Capital Markets 2.2%		
Ares Capital Corp.	350,000	5,722,500
BlackRock, Inc.	45,000	9,220,500
Franklin Resources, Inc.	96,608	11,982,290
Total		26,925,290
Commercial Banks 1.2%		
Cullen/Frost Bankers, Inc.	102,000	5,935,380
Huntington Bancshares, Inc.	900,000	5,805,000
Wells Fargo & Co.	86,400	2,949,696
Total		14,690,076

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Issuer	Shares	Value
Common Stocks (continued)		
FINANCIALS (CONTINUED)		
Consumer Finance 1.0%		
Discover Financial Services	355,996 \$	11,868,907
Diversified Financial Services 3.0%		
Citigroup, Inc.	239,149	8,740,896
IntercontinentalExchange, Inc.(a)	3,800	522,196
JPMorgan Chase & Co.	578,357	26,592,855
Moody's Corp.(b)	35,200	1,481,920
Total		37,337,867
Insurance 2.3%		
Aflac, Inc.	189,231	8,702,734
Chubb Corp. (The)	85,000	5,874,350
MetLife, Inc.	137,700	5,143,095
Prudential Financial, Inc.	139,200	8,823,888
Total		28,544,067
Real Estate Investment Trusts (REITs) 1.1%		
Simon Property Group, Inc.	95,186	13,866,696
TOTAL FINANCIALS		133,232,903
HEALTH CARE 7.9%		
Biotechnology 1.0%		
Amgen, Inc.(b)	177,000	12,034,230
Health Care Providers & Services 0.9%		
Aetna, Inc.	41,900	2,101,704
AmerisourceBergen Corp.	86,200	3,420,416
Humana, Inc.	30,500	2,820,640
UnitedHealth Group, Inc.	45,956	2,708,646
Total		11,051,406
Pharmaceuticals 6.0%		
Abbott Laboratories(b)	249,429	15,287,503
Bristol-Myers Squibb Co.	52,914	1,785,848
Eli Lilly & Co.	38,948	1,568,436
Johnson & Johnson	134,000	8,838,640
Merck & Co., Inc.	570,700	21,914,880
Pfizer, Inc.	1,082,365	24,526,391
Total		73,921,698
TOTAL HEALTH CARE		
INDUSTRIALS 7.7%		97,007,334
Aerospace & Defense 3.0%		
General Dynamics Corp.	105,207	7,720,090
Lockheed Martin Corp.(b)	120,423	10,821,211

Issuer	Shares	Value
Common Stocks (continued)		
INDUSTRIALS (CONTINUED)		
Aerospace & Defense (continued)		
Raytheon Co.	115,700 \$	6,106,646
United Technologies Corp.	145,563	12,072,995
Total		36,720,942
Air Freight & Logistics 0.4%		
United Parcel Service, Inc., Class B	58,741	4,741,574
Commercial Services & Supplies 1.0%		
Pitney Bowes, Inc.(b)	8,204	144,226
Republic Services, Inc.	198,700	6,072,272
RR Donnelley & Sons Co.(b)	491,197	6,085,931
Total		12,302,429
Industrial Conglomerates 1.9%		
3M Co.	15,700	1,400,597
General Electric Co.	429,189	8,613,823
Tyco International Ltd.	238,023	13,372,132
Total		23,386,552
Machinery 0.9%		
Illinois Tool Works, Inc.	50,300	2,873,136

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Parker Hannifin Corp.(b)	33,200	2,807,060
Stanley Black & Decker, Inc.	75,000	5,772,000
Total		11,452,196
Professional Services 0.1%		
Dun & Bradstreet Corp. (The)	10,900	923,557
Road & Rail 0.4%		
CSX Corp.	267,000	5,745,840
TOTAL INDUSTRIALS		95,273,090
INFORMATION TECHNOLOGY 13.1%		
Communications Equipment 1.4%		
Cisco Systems, Inc.	740,300	15,657,345
QUALCOMM, Inc.	15,800	1,074,716
Total		16,732,061
Computers & Peripherals 3.9%		
Apple, Inc.(a)	75,100	45,020,197
Dell, Inc.(a)	211,687	3,514,004
Total		48,534,201
IT Services 2.1%		
Automatic Data Processing, Inc.	105,000	5,794,950
International Business Machines Corp.	16,908	3,527,854

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Issuer	Shares	Value
Common Stocks (continued)		
INFORMATION TECHNOLOGY (CONTINUED)		
IT Services (continued)		
Mastercard, Inc., Class A	27,600	\$ 11,606,904
Visa, Inc., Class A	42,400	5,003,200
Total		25,932,908
Semiconductors & Semiconductor Equipment 2.2%		
Analog Devices, Inc.	150,000	6,060,000
Applied Materials, Inc.(b)	79,700	991,468
Broadcom Corp., Class A(a)	269,300	10,583,490
Intel Corp.	310,539	8,729,252
NVIDIA Corp.(a)	45,000	692,550
Total		27,056,760
Software 3.5%		
Microsoft Corp.	862,277	27,808,433
Oracle Corp.	296,100	8,634,276
VMware, Inc., Class A(a)	60,200	6,764,674
Total		43,207,383
TOTAL INFORMATION TECHNOLOGY		161,463,313
MATERIALS 3.3%		
Chemicals 2.0%		
CF Industries Holdings, Inc.	47,432	8,663,455
Dow Chemical Co. (The)	165,000	5,715,600
Eastman Chemical Co.	94,448	4,882,017
El du Pont de Nemours & Co.	110,000	5,819,000
Total		25,080,072
Containers & Packaging 0.5%		
Packaging Corp. of America	190,000	5,622,100
Metals & Mining 0.8%		
Freeport-McMoRan Copper & Gold, Inc.	247,489	9,414,481
Newmont Mining Corp.	3,800	194,826
Total		9,609,307
TOTAL MATERIALS		40,311,479
TELECOMMUNICATION SERVICES 2.0%		
Diversified Telecommunication Services 2.0%		
AT&T, Inc.	1,894	59,150
Verizon Communications, Inc.(b)	655,898	25,074,980
Total		25,134,130
TOTAL TELECOMMUNICATION SERVICES		25,134,130

Issuer	Shares	Value
Common Stocks (continued)		
UTILITIES 3.3%		
Electric Utilities 1.0%		
Exelon Corp.	161,913	\$ 6,348,609
NextEra Energy, Inc.	95,000	5,802,600
Total		12,151,209
Independent Power Producers & Energy Traders 0.5%		
AES Corp. (The)(a)	450,639	5,889,852
Multi-Utilities 1.8%		
CMS Energy Corp.	267,500	5,885,000
Public Service Enterprise Group, Inc.	342,592	10,486,741
Sempra Energy	100,000	5,996,000
Total		22,367,741
TOTAL UTILITIES		40,408,802
Total Common Stocks		
(Cost: \$738,120,131)		\$ 853,688,107

Convertible Preferred Stocks 5.1%**CONSUMER DISCRETIONARY 0.4%****Auto Components 0.4%**

Goodyear Tire & Rubber Co., (The), 5.875%	117,000	4,848,188
-------------------------------------------	---------	-----------

TOTAL CONSUMER DISCRETIONARY**4,848,188****CONSUMER STAPLES 0.5%****Food Products 0.5%**

Bunge Ltd., 4.875%	58,000	5,841,006
--------------------	--------	-----------

TOTAL CONSUMER STAPLES**5,841,006****ENERGY 0.9%****Oil, Gas & Consumable Fuels 0.9%**

Apache Corp., 6.000%	48,000	2,664,000
----------------------	--------	-----------

Chesapeake Energy Corp., 5.750%(d)	8,200	8,343,500
------------------------------------	-------	-----------

Total		11,007,500
--------------	--	-------------------

TOTAL ENERGY**11,007,500****FINANCIALS 2.4%****Commercial Banks 0.4%**

Wells Fargo & Co., 7.500%	5,000	5,583,500
---------------------------	-------	-----------

Diversified Financial Services 1.0%

Bank of America Corp., 7.250%	6,200	6,068,251
-------------------------------	-------	-----------

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Issuer	Shares		Value
Convertible Preferred Stocks (continued)			
FINANCIALS (CONTINUED)			
Diversified Financial Services (continued)			
Citigroup, Inc., 7.500%	58,000	\$	5,987,920
Total			12,056,171
Real Estate Investment Trusts (REITs) 1.0%			
Alexandria Real Estate Equities, Inc., 7.000%	231,000		6,139,980
Health Care REIT, Inc., 6.500%	109,000		5,702,062
Total			11,842,042
TOTAL FINANCIALS			29,481,713
INDUSTRIALS 0.4%			
Professional Services 0.4%			
Nielsen Holdings NV, 6.250%(a)	98,000		5,695,270
TOTAL INDUSTRIALS			5,695,270
UTILITIES 0.5%			
Electric Utilities 0.5%			
PPL Corp., 8.750%(a)	110,000		5,891,600
TOTAL UTILITIES			5,891,600
Total Convertible Preferred Stocks			
(Cost: \$58,976,517)		\$	62,765,277

Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes 12.3%			
Aerospace & Defense 0.5%			
ADS Tactical, Inc. Senior Secured(d) 04/01/18	11.000%	2,600,000 \$	2,704,000
Kratos Defense & Security Solutions, Inc. Senior Secured 06/01/17	10.000%	3,529,000	3,820,143
Total			6,524,143
Automotive 1.1%			
Allison Transmission, Inc.(d) 05/15/19	7.125%	5,300,000	5,512,000
Visteon Corp. 04/15/19	6.750%	7,500,000	7,612,500
Total			13,124,500
Chemicals 0.9%			
LyondellBasell Industries NV(d)			

Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes (continued)			
Chemicals (continued)			
11/15/21 LyondellBasell Industries NV(d)(e) Senior Notes	6.000%	\$ 7,300,000 \$	7,665,000
04/15/19	5.000%	3,448,000	3,448,000
Total			11,113,000
Commercial Banks 0.5%			
Synovus Financial Corp. Senior Unsecured 02/15/19	7.875%	5,600,000	5,768,000

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Construction Machinery 0.9%

Manitowoc Co., Inc. (The)			
02/15/18	9.500%	5,300,000	5,909,500
United Rentals North America, Inc.			
09/15/20	8.375%	5,000,000	5,175,000
Total			11,084,500

Diversified Manufacturing 0.5%

Tomkins LLC/Inc.			
Secured			
10/01/18	9.000%	5,300,000	5,869,750

Electric 0.5%

AES Corp. (The)			
Senior Unsecured(d)			
07/01/21	7.375%	5,300,000	5,856,500

Food and Beverage 0.4%

Cott Beverages, Inc.			
11/15/17	8.375%	4,700,000	5,081,875

Health Care 0.5%

HCA, Inc.			
Senior Secured			
03/15/22	5.875%	5,713,000	5,720,141

Independent Energy 1.1%

Goodrich Petroleum Corp.			
03/15/19	8.875%	7,999,000	7,759,030
Laredo Petroleum, Inc.			
02/15/19	9.500%	5,154,000	5,733,825
Total			13,492,855

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes (continued)			
Media Non-Cable 0.4%			
AMC Networks, Inc.(d) 07/15/21	7.750%	\$ 5,100,000	\$ 5,686,500
Non-Captive Diversified 1.1%			
Ford Motor Credit Co. LLC Senior Unsecured 08/02/21	5.875%	7,200,000	7,765,848
International Lease Finance Corp. Senior Unsecured 05/15/16	5.750%	5,500,000	5,493,834
Total			13,259,682
Pharmaceuticals 0.4%			
Pharmaceutical Product Development, Inc. Senior Unsecured(d) 12/01/19	9.500%	4,900,000	5,316,500
Retailers 1.4%			
Michaels Stores, Inc. 11/01/18	7.750%	5,100,000	5,431,500
QVC, Inc. Senior Secured(d) 10/15/20	7.375%	5,470,000	6,017,000
Rite Aid Corp. Senior Unsecured 02/15/27	7.700%	1,860,000	1,729,800
Rite Aid Corp.(d) 03/15/20	9.250%	4,300,000	4,343,000
Total			17,521,300
Transportation Services 0.6%			
Avis Budget Car Rental LLC/Finance, Inc. 03/15/20	9.750%	7,400,000	8,084,500
Wireless 0.9%			
Sprint Nextel Corp.(d) 11/15/18	9.000%	7,300,000	8,011,750
Wind Acquisition Finance SA Secured(d) 07/15/17	11.750%	2,700,000	2,659,500
Total			10,671,250
Wirelines 0.6%			
Qwest Corp. Senior Unsecured 12/01/21	6.750%	7,100,000	7,925,375

Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes (continued)			
Total Corporate Bonds & Notes (Cost: \$146,932,103)			\$ 152,100,371
Convertible Bonds 11.9%			
Airlines 0.2%			

Edgar Filing: TRI-CONTINENTAL CORP - Form N-Q

Air Lease Corp. Senior Unsecured(d) 12/01/18	3.875%	\$	2,800,000	\$	3,053,848
Automotive 0.5%					
Navistar International Corp. Senior Subordinated Notes 10/15/14	3.000%		5,100,000		5,622,750
Building Materials 0.5%					
Cemex SAB de CV Subordinated Notes 03/15/15	4.875%		6,100,000		5,734,000