

TRI-CONTINENTAL CORP
Form N-Q
May 29, 2015

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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)

225 Franklin Street, Boston, Massachusetts
(Address of principal executive offices)

02110
(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: (800) 345-6611

Date of fiscal year end: December 31

Date of reporting period: March 31, 2015

Item 1. Schedule of Investments.

Portfolio of Investments

Tri-Continental Corporation

March 31, 2015 (Unaudited)

(Percentages represent value of investments compared to net assets)

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Issuer	Shares	Value
Common Stocks 66.0%		
CONSUMER DISCRETIONARY 7.3%		
Auto Components 0.5%		
Delphi Automotive PLC	102,300	\$ 8,157,402
Automobiles 0.5%		
General Motors Co.	215,000	8,062,500
Hotels, Restaurants & Leisure 0.8%		
Darden Restaurants, Inc.	102,400	7,100,416
Wyndham Worldwide Corp.	60,400	5,464,388
Total		12,564,804
Household Durables 0.1%		
Whirlpool Corp.	3,700	747,622
Media 1.9%		
Cinemark Holdings, Inc.	92,000	4,146,440
Comcast Corp., Class A	319,300	18,030,871
Walt Disney Co. (The)	76,300	8,003,107
Total		30,180,418
Multiline Retail 0.2%		
Kohl's Corp.	31,400	2,457,050
Specialty Retail 3.3%		
Best Buy Co., Inc.	316,200	11,949,198
Home Depot, Inc. (The)	181,600	20,631,576
Lowe's Companies, Inc.	141,200	10,503,868
Staples, Inc.	515,000	8,386,775
Total		51,471,417
Textiles, Apparel & Luxury Goods %		
VF Corp.	5,500	414,205
TOTAL CONSUMER DISCRETIONARY		114,055,418
CONSUMER STAPLES 5.8%		
Beverages 1.4%		
Dr. Pepper Snapple Group, Inc.	174,200	13,671,216
PepsiCo, Inc.	82,500	7,888,650
Total		21,559,866
Food & Staples Retailing 1.6%		
CVS Health Corp.	22,100	2,280,941
Kroger Co. (The)	212,600	16,297,916
Wal-Mart Stores, Inc.	70,500	5,798,625
Total		24,377,482
Issuer		
Shares		
Value		
Common Stocks (continued)		
CONSUMER STAPLES (CONTINUED)		
Food Products 0.9%		
Archer-Daniels-Midland Co.	283,200	\$ 13,423,680
Tyson Foods, Inc., Class A	39,800	1,524,340
Total		14,948,020
Tobacco 1.9%		
Altria Group, Inc.	214,100	10,709,282
Philip Morris International, Inc.	248,100	18,689,373
Total		29,398,655
TOTAL CONSUMER STAPLES		90,284,023
ENERGY 5.4%		
Energy Equipment & Services 0.6%		
National Oilwell Varco, Inc.	179,400	8,968,206
Oil, Gas & Consumable Fuels 4.8%		
BP PLC, ADR	110,000	4,302,100
Chevron Corp. (a)	79,400	8,335,412
ConocoPhillips	246,900	15,371,994
EOG Resources, Inc.	30,800	2,824,052
Exxon Mobil Corp.	37,600	3,196,000
Hess Corp.	33,500	2,273,645

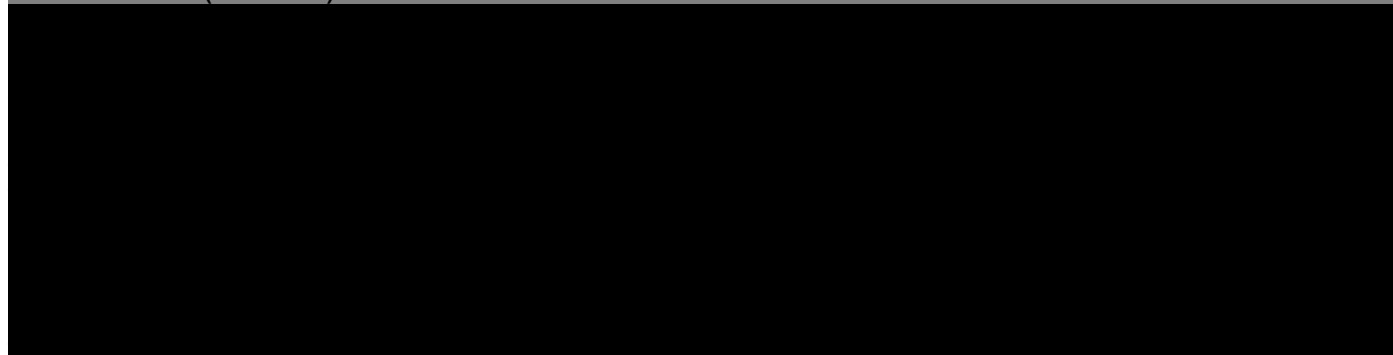
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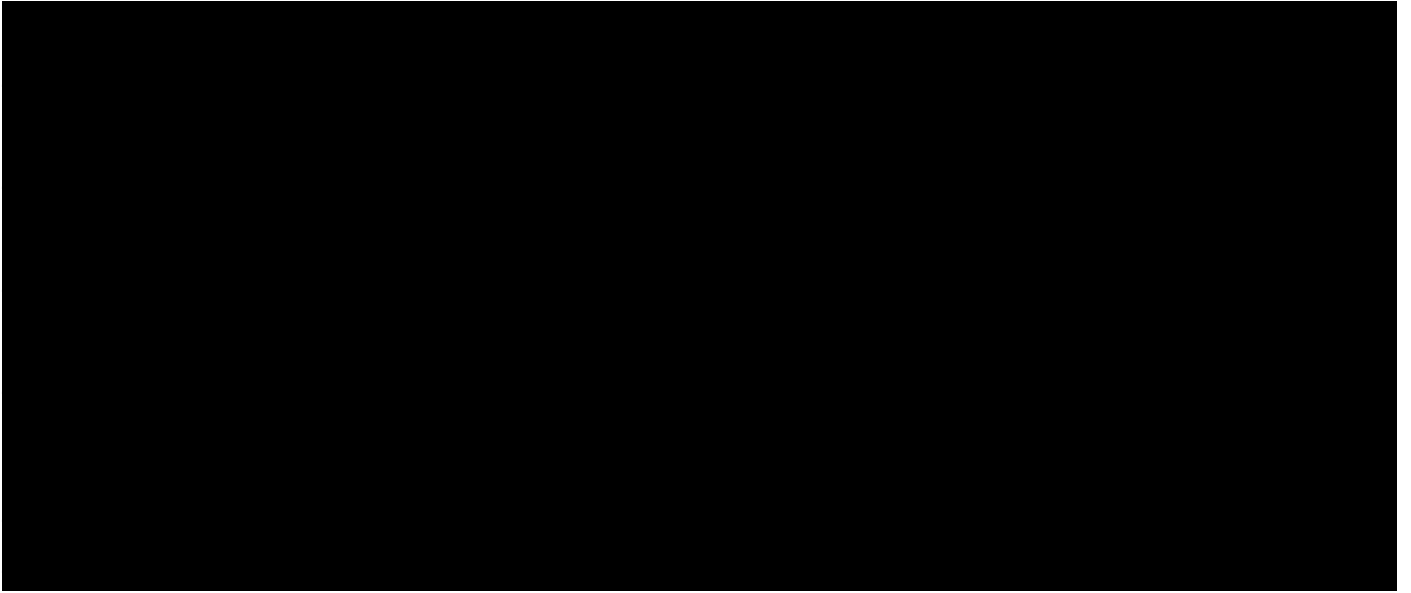
Kinder Morgan, Inc.	190,000	7,991,400
Occidental Petroleum Corp.	52,500	3,832,500
ONEOK, Inc.	170,000	8,200,800
Phillips 66	27,900	2,192,940
Valero Energy Corp.	257,900	16,407,598
Total		74,928,441
TOTAL ENERGY FINANCIALS 11.9%		83,896,647
Banks 4.1%		
Bank of Montreal	122,500	7,346,325
Citigroup, Inc.	335,400	17,279,808
Cullen/Frost Bankers, Inc.	120,000	8,289,600
JPMorgan Chase & Co.	388,000	23,505,040
Wells Fargo & Co.	145,000	7,888,000
Total		64,308,773
Capital Markets 1.0%		
Ares Capital Corp.	475,000	8,155,750
BlackRock, Inc.	13,900	5,085,176
Invesco Ltd.	53,400	2,119,446
Total		15,360,372
Consumer Finance 1.4%		
Capital One Financial Corp.	173,500	13,675,270

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Issuer	Shares	Value
Common Stocks (continued)		
FINANCIALS (CONTINUED)		
Consumer Finance (continued)		
Navient Corp.	365,400	\$ 7,428,582
Total		21,103,852
Diversified Financial Services 0.9%		
Moody's Corp.	130,100	13,504,380
Insurance 2.3%		
Aflac, Inc.	130,000	8,321,300
Aon PLC	110,400	10,611,648
Lincoln National Corp.	135,600	7,791,576
MetLife, Inc.	190,400	9,624,720
Total		36,349,244
Real Estate Investment Trusts (REITs) 2.2%		
Colony Capital, Inc.	155,000	4,017,600
Host Hotels & Resorts, Inc.	299,700	6,047,946
Public Storage	8,200	1,616,548
Simon Property Group, Inc.	74,400	14,555,616
Starwood Property Trust, Inc.	340,000	8,262,000
Total		34,499,710
TOTAL FINANCIALS		
HEALTH CARE 9.0%		
Biotechnology 2.0%		
Alkermes PLC (b)	27,600	1,682,772
Biogen, Inc. (b)	9,500	4,011,280
BioMarin Pharmaceutical, Inc. (b)	17,300	2,155,926
Celgene Corp. (b)	47,100	5,429,688
Gilead Sciences, Inc. (b)	139,700	13,708,761
Vertex Pharmaceuticals, Inc. (b)	38,600	4,553,642
Total		31,542,069
Health Care Equipment & Supplies 1.1%		
CR Bard, Inc.	50,300	8,417,705
Medtronic PLC	105,000	8,188,950
Total		16,606,655
Health Care Providers & Services 1.7%		
AmerisourceBergen Corp.	113,000	12,844,710
Anthem, Inc.	89,500	13,819,695
Cardinal Health, Inc.	8,900	803,403
Total		27,467,808
Life Sciences Tools & Services 0.1%		
Agilent Technologies, Inc.	29,100	1,209,105

Issuer	Shares	Value
Common Stocks (continued)		





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Issuer	Shares		Value
Common Stocks (continued)			
INFORMATION TECHNOLOGY 12.7%			
Communications Equipment 1.6%			
Cisco Systems, Inc.	909,400	\$	25,031,235
Electronic Equipment, Instruments & Components 0.2%			
Corning, Inc.	114,800		2,603,664
Internet Software & Services 0.7%			
VeriSign, Inc. (b)	158,600		10,621,442
IT Services 2.1%			
Automatic Data Processing, Inc.	95,000		8,135,800
MasterCard, Inc., Class A	180,200		15,567,478
Visa, Inc., Class A	134,000		8,764,940
Total			32,468,218
Semiconductors & Semiconductor Equipment 2.4%			
Altera Corp.	95,000		4,076,450
Broadcom Corp., Class A	230,200		9,966,509
Cypress Semiconductor Corp.	260,000		3,668,600
Intel Corp.	260,000		8,130,200
Maxim Integrated Products, Inc.	235,000		8,180,350
NVIDIA Corp.	141,700		2,965,073
Total			36,987,182
Software 3.2%			
Electronic Arts, Inc. (b)	177,000		10,410,255
Microsoft Corp.	596,100		24,234,445
Oracle Corp.	369,200		15,930,980
Total			50,575,680
Technology Hardware, Storage & Peripherals 2.5%			
Apple, Inc.	301,750		37,546,753
EMC Corp.	70,500		1,801,980
Total			39,348,733
TOTAL INFORMATION TECHNOLOGY			
			197,636,154
MATERIALS 2.5%			
Chemicals 1.0%			
Dow Chemical Co. (The)	167,500		8,036,650
LyondellBasell Industries NV, Class A	87,200		7,656,160
Total			15,692,810
Containers & Packaging 0.2%			
Ball Corp.	49,300		3,482,552
Issuer			
	Shares		Value
Common Stocks (continued)			
MATERIALS (CONTINUED)			
Metals & Mining %			
Jaguar Mining, Inc. (b)	1,168,122	\$	276,686
Paper & Forest Products 1.3%			
International Paper Co.	366,400		20,331,536
TOTAL MATERIALS			39,783,584
TELECOMMUNICATION SERVICES 1.8%			
Diversified Telecommunication Services 1.8%			
AT&T, Inc.	256,700		8,381,255
CenturyLink, Inc.	365,600		12,631,480
Verizon Communications, Inc.	161,000		7,829,430
Total			28,842,165
TOTAL TELECOMMUNICATION SERVICES			
			28,842,165
UTILITIES 3.2%			
Electric Utilities 1.6%			
Entergy Corp.	164,100		12,716,109
NRG Yield, Inc. Class A	75,000		3,804,750

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Xcel Energy, Inc.	240,000	8,354,400
Total		24,875,259
Multi-Utilities 1.6%		
Ameren Corp.	200,000	8,440,000
PG&E Corp.	75,000	3,980,250
Public Service Enterprise Group, Inc.	289,600	12,140,032
Total		24,560,282
TOTAL UTILITIES		49,435,541
Total Common Stocks		
(Cost: \$897,322,695)		
	\$	1,029,998,986
Convertible Preferred Stocks 9.8%		
CONSUMER DISCRETIONARY 0.5%		
Automobiles 0.5%		
Fiat Chrysler Automobiles NV, 7.875% (b)	60,000	8,266,200
TOTAL CONSUMER DISCRETIONARY		8,266,200
CONSUMER STAPLES 1.2%		
Food Products 1.2%		
Bunge Ltd., 4.875%	72,500	7,562,113
Post Holdings, Inc., 3.750% (c)	37,500	4,010,775

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Issuer	Shares		Value
Convertible Preferred Stocks (continued)			
CONSUMER STAPLES (CONTINUED)			
Food Products (continued)			
Tyson Foods, Inc., 4.750%	155,000	\$	7,514,400
Total			19,087,288
TOTAL CONSUMER STAPLES			
			19,087,288
ENERGY 1.4%			
Oil, Gas & Consumable Fuels 1.4%			
Chesapeake Energy Corp., 5.750% (c)	10,500		9,069,375
Energy XXI Ltd., 5.625%	35,000		1,503,908
Penn Virginia Corp., 6.000% (c)	52,500		3,422,291
Southwestern Energy Co., 6.250%	167,500		8,487,225
Total			22,482,799
TOTAL ENERGY			
			22,482,799
FINANCIALS 3.4%			
Banks 1.0%			
Bank of America Corp., 7.250%	6,700		7,751,900
Wells Fargo & Co., 7.500%	6,700		8,194,100
Total			15,946,000
Real Estate Investment Trusts (REITs) 2.4%			
Alexandria Real Estate Equities, Inc., 7.000%	280,000		8,260,000
American Tower Corp., 5.500% (b)	82,500		8,183,604
Health Care REIT, Inc., 6.500%	120,000		8,059,200
Weyerhaeuser Co., 6.375%	145,000		7,934,400
iStar Financial, Inc., 4.500%	70,000		3,972,150
Total			36,409,354
TOTAL FINANCIALS			
			52,355,354
HEALTH CARE 1.1%			
Health Care Equipment & Supplies 0.3%			
Alere, Inc., 3.000%	12,000		4,077,000
Pharmaceuticals 0.8%			
Actavis PLC, 5.500% (b)	12,000		12,409,080
TOTAL HEALTH CARE			16,486,080
INDUSTRIALS 0.5%			
Aerospace & Defense 0.5%			
United Technologies Corp., 7.500%	130,000		8,000,200
TOTAL INDUSTRIALS			8,000,200

Issuer	Shares		Value
Convertible Preferred Stocks (continued)			
MATERIALS 0.5%			
Metals & Mining 0.5%			
Alcoa, Inc., 5.375%	180,000	\$	7,891,200
TOTAL MATERIALS			7,891,200
TELECOMMUNICATION SERVICES 0.2%			
Wireless Telecommunication Services 0.2%			
T-Mobile USA, Inc., 5.500%	67,500		3,959,550
TOTAL TELECOMMUNICATION SERVICES			3,959,550
UTILITIES 1.0%			
Electric Utilities 0.5%			
NextEra Energy, Inc., 5.799%	140,000		7,805,000
Multi-Utilities 0.5%			
CenterPoint Energy, Inc., 3.943% (d)	115,000		7,561,250
TOTAL UTILITIES			15,366,250
Total Convertible Preferred Stocks			
(Cost: \$153,439,580)		\$	153,894,921

Issuer	Coupon Rate	Principal Amount	Value
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Corporate Bonds & Notes 13.1%**Aerospace & Defense 0.4%**

ADS Tactical, Inc. (c)				
04/01/18	11.000%	6,000,000	\$	6,090,000

Banking 0.5%

Popular, Inc.				
07/01/19	7.000%	8,000,000		8,040,000

Construction Machinery 0.5%

United Rentals North America, Inc.				
11/15/24	5.750%	7,600,000		7,847,000

Consumer Cyclical Services 0.5%

ADT Corp. (The)				
04/15/19	4.125%	8,000,000		8,150,000

Diversified Manufacturing 1.0%

Gardner Denver, Inc. (c)				
08/15/21	6.875%	8,900,000		8,010,000

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Issuer	Coupon Rate	Principal Amount	Value
Corporate Bonds & Notes (continued)			
Diversified Manufacturing (continued)			
Hamilton Sundstrand Corp. (c) 12/15/20	7.750%	\$ 8,850,000 \$	7,898,625
Total			