



James M. Cracchiolo
Chairman
Chief Executive Officer

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AUG 23 2010

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Luis A. Aguilar
Commissioner
United States Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Dear Commissioner Aguilar:

As the chairman and chief executive officer of Ameriprise Financial, Inc., I am writing to you and your fellow commissioners to respectfully urge the adoption of a 5% ownership threshold and a two-year net long holding requirement in the event that the Commission decides to approve final proxy access rules. Ameriprise Financial is a Fortune 300 company and one of the leading diversified financial services companies in the United States. As the leader in financial planning, we serve the comprehensive planning needs of more than 2.7 million clients through more than 12,000 financial advisors. We hold more than \$600 billion in owned, managed, and administered assets.

The fundamental point I want to make is that a 3% ownership threshold will significantly increase the risk that investors who are focused on short-term results will use proxy access to achieve goals that are inconsistent with the interests of those shareholders who are truly long-term shareholders. This is especially a risk if the Commission does not impose a requirement that each member of a nominating group continue to hold its shares after nominating a director. We, like many others, continue to question whether proxy access is necessary, but in order to limit its use to cases where there is significant shareholder dissatisfaction, a 5% ownership threshold is reasonable and appropriate.

Our board continues to focus on the creation of long-term shareholder value during a difficult period of economic uncertainty. We are also continuing our work on analyzing and implementing the changes required by the Dodd-Frank Act. The use of proxy access by shareholders who seek to promote their own short-term goals will distract us from those and other critical tasks. There are proxy access advocates who discount such a concern, but I can assure you that it is a very real one. A 5% ownership threshold will help to reduce the potential misuse of proxy access by those shareholders with a short-term agenda that runs counter to the goals of the firm and the best interest of all shareholders.

On behalf of the entire Ameriprise Financial board of directors, thank you for your consideration of these views.

Respectfully yours,

A handwritten signature in black ink, appearing to read "J. M. Cracchiolo".

James M. Cracchiolo
Chairman and Chief Executive Officer