

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 85641 / April 15, 2019**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-12114**

**In the Matter of**

**American Express Financial Corporation**  
**(now known as Ameriprise Financial,**  
**Inc.)**

**Respondent.**

**ORDER DIRECTING**  
**DISBURSEMENT OF FAIR FUND**

On April 1, 2016, the Commission published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”)<sup>1</sup> pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”).<sup>2</sup> The Notice advised interested persons that they could obtain a copy of the Proposed Plan of Distribution (“Plan”) from the Commission’s public website at <http://www.sec.gov/litigation/fairfundlist.htm> or by submitting a written request to Kara M. Washington, United States Securities and Exchange Commission, 175 West Jackson Boulevard, Suite 900, Chicago, Illinois 60604. The Notice also advised that all persons desiring to comment on the Plan could submit their comments, in writing, no later than thirty (30) days from the date of the Notice. The Commission received no comments in response to the Notice and issued an order approving the Plan on May 12, 2016.<sup>3</sup>

The Plan provides for the distribution of the disgorgement, prejudgment interest and civil penalty paid by the Respondent,<sup>4</sup> plus any accumulated interest earned, less a reserve for taxes and fees and expenses associated with administering the distribution to investors in four American Express Financial Corporation mutual funds and variable annuity products according to the methodology set forth in the Plan. The Plan seeks to distribute to accountholders compensation for estimated dilution losses they may have suffered as a result of market timing and late trading during the period spanning January 1, 2002 through September 30, 2003, plus foregone interest.

The Fund Administrator has submitted to the Commission staff a validated list of 495,176 payees and payment amounts determined pursuant to the Plan. Commission staff has reviewed the validated list and requests that, pursuant to Rule 1101(b)(6) of the Commission’s

<sup>1</sup> Exchange Act Rel. No. 77497 (Apr. 1, 2016).

<sup>2</sup> 17 C.F.R. § 201.1103.

<sup>3</sup> See Order Approving Plan of Distribution, Exchange Act Rel. No. 77816 (May 12, 2016).

<sup>4</sup> Capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Plan.

Rules,<sup>5</sup> the Commission authorize the transfer of \$10,726,900.91 from the Fair Fund to The Huntington National Bank for distribution in accordance with the Plan.

Accordingly, it is ORDERED that the Commission staff shall transfer \$10,726,900.91 to the Fair Fund's Escrow Account at The Huntington National Bank, and the Fund Administrator shall distribute such monies to investors as provided for in the Plan.

For the Commission, by its Secretary, pursuant to delegated authority.

Vanessa A. Countryman  
Acting Secretary

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<sup>5</sup> 17 C.F.R. § 201.1101(b)(6).