United States of America
Before the
Securities and Exchange Commission

Securities Exchange Act of 1934
Release No. 58388 / August 19, 2008

Administrative Proceeding
File No. 3-12115

In the Matter of:
American Express Financial Advisors Inc.
(now known as Ameriprise Financial Services, Inc.)

Respondent.


The Distribution Plan provides that a Fair Fund consisting of the $30 million in disgorgement, prejudgment interest and civil penalties paid by American Express Financial Advisors Inc. (now known as Ameriprise Financial Services, Inc.) (“Ameriprise”), plus accrued interest and less any amounts necessary to pay taxes and a $100,000 dispute reserve, be transferred to U.S. Bank to be distributed by the Fund Administrator to current and former customers of Ameriprise according to the methodology set forth in the Distribution Plan. Of the $30 million paid by Ameriprise, $3,239,000 constitutes prejudgment interest.

The Plan further provides that the Commission will arrange for distribution of the Fair Fund after it receives and accepts from the Fund Administrator a validated payment list setting forth the names of and the amounts to be distributed to all persons receiving payments under the Distribution Plan. The validated payment list providing for the distribution of $31,771,009, which includes the principal and interest accumulated as of May 31, 2008, has been received and accepted.
Accordingly, IT IS HEREBY ORDERED that the Commission staff shall transfer $31,771,009.00 of the Fair Fund to U.S. Bank and the Fund Administrator shall distribute such monies to investors in accordance with the terms of the Distribution Plan.

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

Florence E. Harmon
Acting Secretary