

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 57639 / April 9, 2008

ADMINISTRATIVE PROCEEDING
FILE NO. 3-12115

In the Matter of	:	
	:	
	:	
American Express	:	
Financial Advisors Inc.	:	ORDER APPROVING DISTRIBUTION PLAN,
(now known as Ameriprise	:	APPOINTING AN ADMINISTRATOR, AND
Financial Services, Inc.)	:	WAIVING BOND
	:	
	:	
Respondent.	:	
	:	

On February 15, 2008, the Commission published a “Notice of Proposed Distribution Plan and Opportunity for Comment” (“Notice”), Securities Exchange Act of 1934 Release No. 57341, in connection with this proceeding pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103. This Notice advised interested parties that they could obtain a copy of a proposed plan of distribution of monies placed into a Fair Fund authorized by the Commission in the above matter (“Distribution Plan”), by printing a copy of the proposed Distribution Plan from the Commission’s public website or Ameriprise Financial Services, Inc.’s (“Ameriprise”) public website or by submitting a written request to Junaid A. Zubairi in the Commission’s Chicago Regional Office.

The Notice also advised that all persons desiring to comment on the Distribution Plan could submit their views to the Commission, in writing, no later than March 17, 2008. The Commission has received no comments on the Distribution Plan.

As stated in the Distribution Plan, the Fair Fund will be distributed to investors according to the *pro rata* shares determined by the methodology described in the Plan. Investors eligible to receive a distribution from the Fair Fund are Ameriprise customers who purchased shares of mutual funds or 529 college savings plans from certain Preferred Provider or Select Group fund families between January 1, 2001 and August 31, 2004. Customers who have a current and active account with Ameriprise will receive an electronic credit directly into their existing Ameriprise account. Customers who no longer have an active account with Ameriprise will receive a physical check through the mail at the best address found after comparing a customer’s last known address in Ameriprise’s records with any addresses located through an address validation

system. The Distribution Plan also provides that additional procedures will be applied to locate current addresses for customers whose checks are returned as “undeliverable” and for any customers whose checks over \$50 have not been cashed within 90 days from the date the checks were issued.

The Division of Enforcement proposes that the Commission approve the Distribution Plan submitted by Ameriprise as written, appoint Nelson S. Kibler as the Fund Administrator of the Distribution Plan, and waive the bond requirement of the Fund Administrator for the good cause shown in the Plan.

Accordingly, IT IS HEREBY ORDERED pursuant to Rule 1104 of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1104, that the Distribution Plan is approved.

IT IS FURTHER ORDERED, pursuant to Rules 1105(a) and (c) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1105, that Nelson S. Kibler is appointed as the Fund Administrator of the Distribution Plan in accordance with the terms of the Distribution Plan, and that the bond is waived for good cause shown.

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

Nancy M. Morris
Secretary