

AMERIPRISE FINANCIAL INC
Form 11-K
June 26, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

(mark one)

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the year ended December 31, 2007

or

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 1-32525

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

AMERIPRISE FINANCIAL 401(k) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

AMERIPRISE FINANCIAL, INC.

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55 Ameriprise Financial Center

Minneapolis, MN 55474

Ameriprise Financial 401(k) Plan

Form 11-K

For the year ended December 31, 2007

Report of Independent Registered Public Accounting Firm

1

Financial Statements

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<u>Statements of Net Assets Available for Benefits as of December 31, 2007 and 2006</u>	2
<u>Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2007 and 2006</u>	3
<u>Notes to Financial Statements</u>	4
<u>Supplemental Schedules</u>	

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<u>Schedule H, Line 4a</u> Delinquent Deposits of Participant Contributions	14
<u>Schedule H, Line 4i</u> Schedule of Assets (Held at End of Year)	15
<u>Signature</u>	21
<u>Exhibit</u>	

Exhibit 23.1 Consent of Independent Registered Public Accounting Firm

Ameriprise Financial 401(k) Plan

Financial Statements and Supplemental Schedules

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**As of December 31, 2007 and 2006
and for the years ended December 31, 2007 and 2006
and Report of Independent Registered Public Accounting Firm**

Report of Independent Registered Public Accounting Firm

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The Employee Benefits Administration Committee
Ameriprise Financial, Inc.

We have audited the accompanying statements of net assets available for benefits of the Ameriprise Financial 401(k) Plan (the Plan) as of December 31, 2007 and 2006, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan s internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2007 and 2006, and the changes in its net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2007 and delinquent deposits of participant contributions for the years ended December 31, 2007 and 2006 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan s management. The supplemental schedules have been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Minneapolis, Minnesota
June 25, 2008

**Ameriprise Financial 401(k) Plan
Statements of Net Assets Available for Benefits**

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	December 31,	
	2007	2006
Assets		
Investments:		
Investments at fair value:		
Mutual funds	\$ 407,813,200	\$ 273,756,931
Collective investment funds	183,715,331	208,287,184
Ameriprise Financial Stock Fund	76,519,895	60,632,795
American Express Company Stock Fund		156,771,878
Self-Managed Brokerage Account	132,883,853	87,631,820
Income Fund:		
Investment contracts	74,935,343	80,028,195
Other income fund investments	5,211,101	7,218,879
Participant loans	19,594,095	18,805,370
Total investments at fair value	900,672,818	893,133,052
Adjust investment contracts to contract value	(754,540)	728,979
Total investments	899,918,278	893,862,031
Receivables:		
Investment income	10,408	16,705
Due from brokers	438,410	
Employer contributions	11,685,157	20,397,060
Total assets	912,052,253	914,275,796
Liabilities		
Payable for securities purchased	1,351,176	804,219
Net assets available for benefits	\$ 910,701,077	\$ 913,471,577

See notes to financial statements.

**Ameriprise Financial 401(k) Plan
Statements of Changes in Net Assets Available for Benefits**

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	Years Ended December 31,	
	2007	2006
Contributions:		
Employer	\$ 31,710,460	\$ 32,977,736
Participant	44,655,081	39,788,549
Participant rollovers or transfers	2,920,152	4,551,644
Total contributions	79,285,693	77,317,929
Investment income:		
Interest and dividends	33,223,028	31,524,192
Interest on participant loans	1,252,807	1,071,661
Net realized/unrealized appreciation (depreciation):		
Mutual funds	(8,701,699)	15,664,730
Collective investment funds	18,622,700	26,167,980
Ameriprise Financial Stock Fund	(348,743)	13,146,641
American Express Company Stock Fund	(10,618,107)	26,243,057
Self-Managed Brokerage Account	(963,866)	4,689,817
Income Fund	4,223,889	300,117
Total net realized/unrealized appreciation	2,214,174	86,212,342
Total investment income	36,690,009	118,808,195
Total contributions and investment income	115,975,702	196,126,124
Withdrawal payments	(118,746,202)	(86,286,113)