

TRI-CONTINENTAL CORP
Form SC 13D/A
August 21, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 10)¹

Tri-Continental Corporation
(Name of Issuer)

Common Stock, par value \$0.50 per share
(Title of Class of Securities)

895436103

(CUSIP Number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 19, 2008
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box " .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

WESTERN INVESTMENT LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		5,705,115
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		5,705,115
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,705,115

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.5%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

ARTHUR D. LIPSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO, PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		5,706,016
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		5,706,016
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,706,016

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.5%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

WESTERN INVESTMENT HEDGED PARTNERS L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		2,338,515
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,338,515
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,338,515

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.2%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

WESTERN INVESTMENT ACTIVISM PARTNERS LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		2,203,600
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,203,600
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,203,600

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.1%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

WESTERN INVESTMENT INSTITUTIONAL PARTNERS LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		644,000
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		644,000
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

644,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

WESTERN INVESTMENT TOTAL RETURN FUND LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		265,700
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		265,700
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

265,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

WESTERN INVESTMENT TOTAL RETURN PARTNERS L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		253,300
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		253,300
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

253,300

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

BENCHMARK PLUS INSTITUTIONAL PARTNERS, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		1,810,050
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		1,810,050
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,810,050

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.7%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

BENCHMARK PLUS PARTNERS, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		1,525,175
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		1,525,175
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,525,175

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.5%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

BENCHMARK PLUS MANAGEMENT, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		3,335,225
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		3,335,225
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,335,225

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.2%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

SCOTT FRANZBLAU

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		3,335,225
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		3,335,225
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,335,225

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.2%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 895436103

1 NAME OF REPORTING PERSON

ROBERT FERGUSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		3,335,225
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		3,335,225
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,335,225

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.2%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 895436103

The following constitutes Amendment No. 10 (“Amendment No. 10”) to the Schedule 13D filed by the undersigned. This Amendment No. 10 amends the Schedule 13D as specifically set forth.

Item 2. Identity and Background.

Item 2 is hereby amended and restated as follows:

(a) This statement is filed by Western Investment LLC, a Delaware limited liability company (“WILLC”), Western Investment Hedged Partners L.P., a Delaware limited partnership (“WIHP”), Western Investment Activism Partners LLC, a Delaware limited liability company (“WIAP”), Western Investment Institutional Partners LLC, a Delaware limited liability company (“WIIP”), Western Investment Total Return Partners L.P., a Delaware limited partnership (“WITRP”), Western Investment Total Return Fund Ltd., a Cayman Islands corporation (“WITRL”), Arthur D. Lipson (“Mr. Lipson,” and together with WILLC, WIHP, WIAP, WIIP, WITRP and WITRL, the “Western Entities”), Benchmark Plus Institutional Partners, L.L.C., a Delaware limited liability company (“BPIP”), Benchmark Plus Partners, L.L.C., a Delaware limited liability company (“BPP”), Benchmark Plus Management, L.L.C., a Delaware limited liability company (“BPM”), Scott Franzblau (“Mr. Franzblau”) and Robert Ferguson (“Mr. Ferguson,” and together with BPIP, BPP, BPM and Mr. Franzblau, the “Benchmark Entities”). Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.”

WILLC provides recommendations from time to time to BPP and BPIP with respect to purchases and sales of Shares of the Issuer, pursuant to an oral agreement between WILLC and BPP and BPIP.

WILLC has sole voting and investment power over WIHP’s, WIAP’s, WIIP’s, WITRP’s and WITRL’s security holdings and Mr. Lipson, in his role as the managing member of WILLC, controls WILLC’s voting and investment decisions. BPM is the managing member of each of BPIP and BPP, and Messrs. Franzblau and Ferguson, in their roles as managing members of BPM, have sole voting and investment control over BPIP’s and BPP’s security holdings.

(b) The principal business address of each of WILLC, WIHP, WIAP, WIIP, WITRP, WITRL and Mr. Lipson is 7050 S. Union Park Center, Suite 590, Midvale, Utah 84047. The officers and directors of WITRL and their principal occupations and business addresses are set forth on Schedule B and incorporated by reference in this Item 2.

The principal business address of each of BPIP, BPP, BPM, Mr. Franzblau and Mr. Ferguson is 820 A Street, Suite 700, Tacoma, Washington 98402.

(c) The principal business of WILLC is acting as the managing member of each of WIAP and WIIP, the investment manager of WITRL and the general partner of each of WIHP and WITRP. The principal occupation of Mr. Lipson is acting as managing member of WILLC. The principal business of each of WIHP, WIAP, WIIP, WITRP and WITRL is acquiring, holding and disposing of investments in various companies.

The principal business of BPIP and BPP is acquiring, holding and disposing of investments in various companies. The principal business of BPM is acting as the managing member of BPIP and BPP. The principal occupation of Mr. Ferguson is acting as a managing member of BPM. The principal occupation of Mr. Franzblau is acting as a managing member of BPM.

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(d) No Reporting Person, nor any person listed on Schedule B annexed hereto, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person, nor any person listed on Schedule B annexed hereto, has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Lipson, Mr. Franzblau and Mr. Ferguson are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated as follows:

The aggregate purchase price of the 5,705,115 shares of common stock, \$.50 par value per share (the "Common Stock") beneficially owned by WILLC is approximately \$113,883,720, including brokerage commissions. The shares of Common Stock beneficially owned by WILLC were acquired with the working capital of each of WIHP, WIAP, WIIP, WITRP and WITRL. The aggregate purchase price of the 901 shares of Common Stock owned directly by Mr. Lipson is approximately \$18,785, including brokerage commissions. The shares of Common Stock owned directly by Mr. Lipson were acquired with personal funds. The aggregate purchase price of the 3,335,225 shares of Common Stock beneficially owned by BPM is approximately \$60,782,340, including brokerage commissions. The shares of Common Stock beneficially owned by BPM were acquired with the working capital of BPIP and the working capital of BPP.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On August 19, 2008 the Issuer entered into an agreement (the "Agreement") with the Reporting Persons pursuant to which the Reporting Persons agreed to cast their votes in accordance with the recommendations of the Board of Directors of the Issuer (the "Board") that stockholders approve the investment management services agreement between the Issuer and RiverSource Investments, LLC (the "Proposed Advisory Agreement") and elect each of the director nominees to be elected by stockholders, at the special meeting of stockholders of the Issuer (the "Special Meeting").

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The Agreement provides that, subject to certain conditions, if the Proposed Advisory Agreement is approved at the Special Meeting (or any adjournment or postponement thereof) and the acquisition of the Issuer's manager, J. & W. Seligman & Co. Incorporated by Ameriprise Financial, Inc. occurs, the Issuer will promptly commence an in-kind tender offer for 35% of its then outstanding shares of Common Stock at a purchase price equal to 99.25% of net asset value per share at the close of business on the trading day following the expiration of such offer. The purchase price in the in-kind tender offer will be payable by the distribution of a portion of the Issuer's investment portfolio, including distributable securities and cash, in such a manner that each stockholder whose shares are purchased will receive assets representing as closely as reasonably practicable a pro rata share of the Issuer's portfolio. The Issuer has also agreed to commence, promptly upon completion and settlement of the in-kind tender offer, a cash tender offer for 12.5% of its then outstanding shares of Common Stock. The purchase price in the cash tender offer will be 99.25% of the net asset value per share at the close of business on the trading day following the expiration of the in-kind tender offer. The Issuer will not be obligated to commence the cash tender offer if the average price of the Issuer's Common Stock during the five trading days preceding the expiration of the in-kind tender offer is 99.25% or more of the Issuer's average daily net assets during that period.

Under the Agreement, the Issuer further agreed to extend its current distribution policy and open-market repurchase policy (each as described in the Issuer's proxy statement dated April 13, 2007) until at least December 31, 2008.

The Reporting Persons agreed, subject to the terms of the Agreement, to refrain for a period of 15 years from taking certain actions, including acquisitions of securities of the Issuer, launching proxy contests, nominating directors and making stockholder proposals, which might affect control or management of the Issuer, and also agreed to ensure that its shares of the Issuer's securities that the Reporting Persons may hold are present for quorum purposes at all meetings of the Issuer for the next 15 years. The Reporting Persons and the Issuer have also agreed to general releases of each other.

The foregoing description of the Agreement is qualified in its entirety by reference to the Agreement, which is attached as exhibit 99.1 hereto and is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated as follows:

(a) The aggregate percentage of shares of Common Stock reported owned by each person named herein is based upon 104,427,971 shares of Common Stock outstanding as of July 17, 2008, as reported in the Issuer's Preliminary Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on July 28, 2008.

As of the close of business on August 19, 2008, WIHP, WIAP, WIIP, WITRL and WITRP beneficially owned 2,338,515, 2,203,600, 644,000, 265,700 and 253,300 shares of Common Stock, respectively, constituting approximately 2.2%, 2.1%, less than 1%, less than 1% and less than 1%, respectively, of the shares of Common Stock outstanding. WILLC beneficially owned 5,705,115 shares of Common Stock, constituting approximately 5.5% of the shares of Common Stock outstanding. Mr. Lipson beneficially owned 5,706,016 shares of Common Stock, constituting approximately 5.5% of the shares of Common Stock outstanding.

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As the general partner, managing member or investment manager, as the case may be, of WIHP, WIAP, WIIP, WITRP and WITRL, WILLC may be deemed to beneficially own the 5,705,115 shares of Common Stock owned in the aggregate by WIHP, WIAP, WIIP, WITRL and WITRP. As the managing member of WILLC, Mr. Lipson may each be deemed to beneficially own the 5,705,115 shares of Common Stock beneficially owned by WILLC, in addition to the 901 shares of Common Stock owned directly by Mr. Lipson.

As of the close of business on August 19, 2008, BPIP and BPP beneficially owned 1,810,050 and 1,525,175 shares of Common Stock, respectively, constituting 1.7% and 1.5%, respectively, of the shares of Common Stock outstanding. As the managing member of BPIP and BPP, BPM may be deemed to beneficially own the 3,335,225 shares of Common Stock owned in the aggregate by BPIP and BPP, constituting approximately 3.2% of the shares of Common Stock outstanding. As managing members of BPM, Messrs. Franzblau and Ferguson may be deemed to beneficially own the 3,335,225 shares of Common Stock beneficially owned by BPM, constituting approximately 3.2% of the shares of Common Stock outstanding.

Each of the Western Entities disclaims beneficial ownership of the shares of Common Stock beneficially owned by the other Reporting Persons.

Each of the Benchmark Entities disclaims beneficial ownership of the shares of Common Stock beneficially owned by the other Reporting Persons.

(b) Each of WILLC and Mr. Lipson is deemed to have sole voting and dispositive power over the shares of Common Stock reported as beneficially owned by the Western Entities by virtue of their respective positions as described in paragraph (a).

Each of BPM, Mr. Ferguson and Mr. Franzblau is deemed to have sole voting and dispositive power over the shares of Common Stock reported as beneficially owned by the Benchmark Entities by virtue of their respective positions as described in paragraph (a).

None of the Western Entities has voting or dispositive control over the shares of Common Stock held by the other Reporting Persons. None of the Benchmark Entities has voting or dispositive control over the shares of Common Stock held by the other Reporting Persons.

(c) Schedule A annexed hereto lists all transactions in the shares of Common Stock by the Reporting Persons during the past 60 days.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Common Stock.

(e) Not applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On August 19, 2008, the Reporting Persons entered into the Agreement with the Issuer, the terms of which are described in Item 4.

As of the close of business on August 19, 2008, each of WIHP, WIAP and WIIP is a party to certain equity swap arrangements (the "Swap Arrangements") with a financial institution (the "Bank") as the counterparty. Pursuant to these Swap Arrangements, each of WIHP, WIAP and WIIP is obligated to pay to the Bank the equity notional amount on a total of 444,400, 439,200 and 97,400 shares of Common Stock, respectively, subject to the Swap Arrangements (the "Reference Shares") as of the beginning of the valuation period (which resets monthly), plus interest. At the termination of the Swap Arrangements, the Bank is obligated to pay to each of WIHP, WIAP and WIIP the market value of their respective interest in the Reference Shares as of the end of the valuation period. Any dividends received by the Bank on the Reference Shares during the term of the Swap Arrangements will be paid to WIHP, WIAP and WIIP. All balances will be cash settled and there will be no transfer to WIHP, WIAP or WIIP of voting or dispositive power over the Reference Shares. The Swap Arrangements expire on May 5, 2009. The Reporting Persons disclaim beneficial ownership of the Reference Shares except to the extent of their pecuniary interest therein. The Reference Shares are not included as part of the totals, with respect to the Common Stock, disclosed herein by the Reporting Persons.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 Agreement, dated as of August 19, 2008, by and among Arthur D. Lipson, Western Investment LLC, Western Investment Hedged Partners L.P., Western Investment Activism Partners LLC, Western Investment Institutional Partners LLC, Benchmark Plus Institutional Partners L.L.C., Benchmark Plus Management, L.L.C., Benchmark Plus Partners, L.L.C., Inc. and Tri-Continental Corporation.

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SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 20, 2008

WESTERN INVESTMENT LLC

By: /s/ Arthur D. Lipson
Name: Arthur D. Lipson
Title: Managing Member

WESTERN INVESTMENT HEDGED PARTNERS L.P.

By: Western Investment LLC
General Partner

By: /s/ Arthur D. Lipson
Name: Arthur D. Lipson
Title: Managing Member

WESTERN INVESTMENT ACTIVISM PARTNERS LLC

By: Western Investment LLC
Managing Member

By: /s/ Arthur D. Lipson
Name: Arthur D. Lipson
Title: Managing Member

WESTERN INVESTMENT TOTAL RETURN PARTNERS L.P.

By: Western Investment LLC
General Partner

By: /s/ Arthur D. Lipson
Name: Arthur D. Lipson
Title: Managing Member

CUSIP NO. 895436103

WESTERN INVESTMENT TOTAL RETURN FUND LTD.

By: Western Investment LLC
Investment Manager

By: /s/ Arthur D. Lipson
Name: Arthur D. Lipson
Title: Managing Member

WESTERN INVESTMENT INSTITUTIONAL PARTNERS LLC

By: Western Investment LLC
Managing Member

By: /s/ Arthur D. Lipson
Name: Arthur D. Lipson
Title: Managing Member

/s/ Arthur D. Lipson
ARTHUR D. LIPSON

BENCHMARK PLUS INSTITUTIONAL PARTNERS, L.L.C.

By: Benchmark Plus Management, L.L.C.
Managing Member

By: /s/ Robert Ferguson
Name: Robert Ferguson
Title: Managing Member

By: /s/ Scott Franzblau
Name: Scott Franzblau
Title: Managing Member

BENCHMARK PLUS PARTNERS, L.L.C.

By: Benchmark Plus Management, L.L.C.
Managing Member

By: /s/ Robert Ferguson
Name: Robert Ferguson
Title: Managing Member

By: /s/ Scott Franzblau
Name: Scott Franzblau
Title: Managing Member

CUSIP NO. 895436103

BENCHMARK PLUS MANAGEMENT, L.L.C.

By: /s/ Robert Ferguson
Name: Robert Ferguson
Title: Managing Member

By: /s/ Scott Franzblau
Name: Scott Franzblau
Title: Managing Member

/s/ Robert Ferguson
ROBERT FERGUSON

/s/ Scott Franzblau
SCOTT FRANZBLAU

CUSIP NO. 895436103

SCHEDULE A

Transactions in the Shares of Common Stock During the Past 60 Days

Shares of Common Stock Purchased	Price Per Share(\$)	Date of Purchase
WESTERN INVESTMENT TOTAL RETURN FUND LTD.		
60,200	16.3866	07/07/08
40,200	16.6248	07/08/08
43,300	16.3802	07/10/08
62,400	16.1896	07/11/08
50,300	16.1502	07/14/08
9,300	15.8213	07/15/08
WESTERN INVESTMENT TOTAL RETURN PARTNERS L.P.		
60,200	16.3866	07/07/08
40,200	16.6248	07/08/08
43,300	16.3802	07/10/08
50,000	16.1896	07/11/08
50,400	16.1502	07/14/08
9,200	15.8213	07/15/08

CUSIP NO. 895436103

SCHEDULE B

Directors and Officers of Western Investment Total Return Fund Ltd.

Name and Position	Principal Occupation	Principal Business Address
Don M. Seymour Director	Businessperson dms Management Ltd.	dms Management Ltd. PO Box 31910SMB George Town, Grand Cayman Cayman Islands
David Bree Director	Businessperson dms Management Ltd.	dms Management Ltd. PO Box 31910SMB George Town, Grand Cayman Cayman Islands
J.D. Clark & Co. Secretary	Trust Company	2225 Washington Blvd. Ogden, Utah 84401

