

TRI-CONTINENTAL CORP  
Form N-Q  
November 27, 2013

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

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-00266

Tri-Continental Corporation  
(Exact name of registrant as specified in charter)

225 Franklin Street, Boston, Massachusetts  
(Address of principal executive offices)

02110  
(Zip code)

Scott R. Plummer

5228 Ameriprise Financial Center

Minneapolis, MN 55474  
(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 345-6611

Date of fiscal year end: December 31

Date of reporting period: September 30, 2013

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**Item 1. Schedule of Investments.**

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## Portfolio of Investments

*Tri-Continental Corporation*

**September 30, 2013 (Unaudited)**

*(Percentages represent value of investments compared to net assets)*

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Issuer	Shares	Value
<b>Common Stocks 67.5%</b>		
<b>CONSUMER DISCRETIONARY 6.4%</b>		
<b>Diversified Consumer Services 0.2%</b>		
H&R Block, Inc.	98,200	\$ 2,618,012
<b>Hotels, Restaurants &amp; Leisure 0.7%</b>		
McDonald's Corp.	72,500	6,975,225
Starwood Hotels & Resorts Worldwide, Inc.	51,400	3,415,530
<b>Total</b>		<b>10,390,755</b>
<b>Household Durables 0.4%</b>		
Whirlpool Corp.	34,300	5,022,892
<b>Media 2.2%</b>		
Comcast Corp., Class A	351,400	15,865,710
DIRECTV (a)	92,800	5,544,800
Discovery Communications, Inc., Class A (a)	109,700	9,260,874
<b>Total</b>		<b>30,671,384</b>
<b>Multiline Retail 0.1%</b>		
Macy's, Inc.	36,300	1,570,701
<b>Specialty Retail 2.3%</b>		
Gap, Inc. (The)	224,000	9,022,720
Home Depot, Inc. (The)	195,600	14,836,260
Lowe's Companies, Inc.	57,500	2,737,575
TJX Companies, Inc.	84,600	4,770,594
<b>Total</b>		<b>31,367,149</b>
<b>Textiles, Apparel &amp; Luxury Goods 0.5%</b>		
Nike, Inc., Class B	54,400	3,951,616
VF Corp.	13,700	2,726,985
<b>Total</b>		<b>6,678,601</b>
<b>TOTAL CONSUMER DISCRETIONARY 88,319,494</b>		
<b>CONSUMER STAPLES 6.5%</b>		
<b>Beverages 0.3%</b>		
Coca-Cola Enterprises, Inc.	83,000	3,337,430
<b>Food &amp; Staples Retailing 2.2%</b>		
CVS Caremark Corp.	52,000	2,951,000
Kroger Co. (The)	349,200	14,086,728
Wal-Mart Stores, Inc.	182,200	13,475,512
<b>Total</b>		<b>30,513,240</b>
<b>Food Products 1.2%</b>		
Campbell Soup Co.	56,400	2,296,044

Issuer	Shares	Value
<b>Common Stocks (continued)</b>		
<b>CONSUMER STAPLES (CONTINUED)</b>		
<b>Food Products (continued)</b>		
General Mills, Inc.	34,400	\$ 1,648,448
Kellogg Co.	115,000	6,753,950
Tyson Foods, Inc., Class A	203,100	5,743,668
<b>Total</b>		<b>16,442,110</b>
<b>Household Products 0.6%</b>		
Kimberly-Clark Corp.	20,000	1,884,400
Procter & Gamble Co. (The)	87,500	6,614,125
<b>Total</b>		<b>8,498,525</b>
<b>Tobacco 2.2%</b>		
Lorillard, Inc.	251,200	11,248,736
Philip Morris International, Inc.	220,400	19,084,436
<b>Total</b>		<b>30,333,172</b>
<b>TOTAL CONSUMER STAPLES 89,124,477</b>		
<b>ENERGY 7.2%</b>		
<b>Energy Equipment &amp; Services 1.0%</b>		
Diamond Offshore Drilling, Inc.	107,700	6,711,864
Ensco PLC, Class A	125,000	6,718,750

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<b>Total</b>		<b>13,430,614</b>
<b>Oil, Gas &amp; Consumable Fuels 6.2%</b>		
Anadarko Petroleum Corp.	24,800	2,306,152
Apache Corp.	39,000	3,320,460
BP PLC, ADR	170,000	7,145,100
Chevron Corp. (b)	191,898	23,315,607
ConocoPhillips	330,500	22,973,055
Exxon Mobil Corp.	70,500	6,065,820
Murphy Oil Corp.	16,500	995,280
Phillips 66	150,200	8,684,564
Valero Energy Corp.	316,400	10,805,060
<b>Total</b>		<b>85,611,098</b>
<b>TOTAL ENERGY</b>		<b>99,041,712</b>
<b>FINANCIALS 12.0%</b>		
<b>Capital Markets 2.3%</b>		
Ares Capital Corp.	405,000	7,002,450
BlackRock, Inc.	46,700	12,637,954
Goldman Sachs Group, Inc. (The)	74,600	11,802,466
<b>Total</b>		<b>31,442,870</b>
<b>Commercial Banks 1.8%</b>		
Comerica, Inc.	13,300	522,823
Cullen/Frost Bankers, Inc.	100,000	7,055,000
Fifth Third Bancorp	191,500	3,454,660
Huntington Bancshares, Inc.	815,000	6,731,900

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Issuer	Shares	Value
<b>Common Stocks (continued)</b>		
<b>FINANCIALS (CONTINUED)</b>		
<b>Commercial Banks (continued)</b>		
U.S. Bancorp	190,000	\$ 6,950,200
<b>Total</b>		<b>24,714,583</b>
<b>Consumer Finance 0.5%</b>		
SLM Corp.	268,800	6,693,120
<b>Diversified Financial Services 3.2%</b>		
Berkshire Hathaway, Inc., Class B (a)	23,500	2,667,485
Citigroup, Inc.	306,500	14,868,315
JPMorgan Chase & Co.	492,000	25,431,480
Moody's Corp.	15,700	1,104,181
<b>Total</b>		<b>44,071,461</b>
<b>Insurance 2.7%</b>		
Aflac, Inc.	115,000	7,128,850
Aon PLC	83,200	6,193,408
MetLife, Inc.	211,600	9,934,620
Prudential Financial, Inc.	179,100	13,966,218
<b>Total</b>		<b>37,223,096</b>
<b>Real Estate Investment Trusts (REITs) 1.5%</b>		
Colony Financial, Inc.	170,000	3,396,600
Public Storage	45,600	7,321,080
Simon Property Group, Inc.	22,200	3,290,706
Starwood Property Trust, Inc.	290,000	6,951,300
<b>Total</b>		<b>20,959,686</b>
<b>TOTAL FINANCIALS</b>		
<b>HEALTH CARE 8.2%</b>		
<b>Biotechnology 1.2%</b>		
Amgen, Inc.	29,100	3,257,454
Celgene Corp. (a)	29,300	4,510,149
Gilead Sciences, Inc. (a)	115,700	7,270,588
Vertex Pharmaceuticals, Inc. (a)	26,700	2,024,394
<b>Total</b>		<b>17,062,585</b>
<b>Health Care Equipment &amp; Supplies 1.8%</b>		
Becton Dickinson and Co.	93,000	9,301,860
Medtronic, Inc.	147,500	7,854,375
St. Jude Medical, Inc.	143,300	7,686,612
<b>Total</b>		<b>24,842,847</b>
<b>Health Care Providers &amp; Services 1.1%</b>		
AmerisourceBergen Corp.	174,600	10,668,060
McKesson Corp.	33,900	4,349,370
<b>Total</b>		<b>15,017,430</b>

Issuer	Shares	Value
<b>Common Stocks (continued)</b>		
<b>HEALTH CARE (CONTINUED)</b>		
<b>Pharmaceuticals 4.1%</b>		
AbbVie, Inc.	245,000	\$ 10,958,850
Eli Lilly & Co.	232,000	11,676,560
GlaxoSmithKline PLC, ADR	137,500	6,898,375
Johnson & Johnson	79,000	6,848,510
Pfizer, Inc.	699,809	20,091,516
<b>Total</b>		<b>56,473,811</b>
<b>TOTAL HEALTH CARE</b>		
<b>INDUSTRIALS 7.1%</b>		
<b>Aerospace &amp; Defense 2.8%</b>		
Boeing Co. (The)	118,300	13,900,250

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Northrop Grumman Corp.	60,500	5,763,230
Raytheon Co.	249,300	19,213,551
<b>Total</b>		<b>38,877,031</b>
<b>Air Freight &amp; Logistics 0.6%</b>		
United Parcel Service, Inc., Class B	90,600	8,278,122
<b>Airlines 0.3%</b>		
Southwest Airlines Co.	264,800	3,855,488
<b>Electrical Equipment 1.6%</b>		
Emerson Electric Co.	141,000	9,122,700
Rockwell Automation, Inc.	85,800	9,175,452
Roper Industries, Inc.	23,600	3,135,732
<b>Total</b>		<b>21,433,884</b>
<b>Industrial Conglomerates 0.7%</b>		
General Electric Co.	430,534	10,285,457
<b>Professional Services 0.3%</b>		
Dun & Bradstreet Corp. (The)	37,800	3,925,530
<b>Road &amp; Rail 0.8%</b>		
CSX Corp.	275,000	7,078,500
Union Pacific Corp.	21,200	3,293,208
<b>Total</b>		<b>10,371,708</b>
<b>TOTAL INDUSTRIALS</b>		<b>97,027,220</b>
<b>INFORMATION TECHNOLOGY 11.3%</b>		
<b>Communications Equipment 1.8%</b>		
Cisco Systems, Inc.	1,007,600	23,597,992
QUALCOMM, Inc.	26,200	1,764,832
<b>Total</b>		<b>25,362,824</b>





Issuer	Shares	Value
<b>Common Stocks (continued)</b>		
<b>INFORMATION TECHNOLOGY (CONTINUED)</b>		
<b>Computers &amp; Peripherals 2.5%</b>		
Apple, Inc.	70,700	\$ 33,706,225
<b>Internet Software &amp; Services 0.9%</b>		
Google, Inc., Class A (a)	10,500	9,197,055
VeriSign, Inc. (a)	60,200	3,063,578
<b>Total</b>		<b>12,260,633</b>
<b>IT Services 1.7%</b>		
Automatic Data Processing, Inc.	95,000	6,876,100
Mastercard, Inc., Class A	23,900	16,079,442
<b>Total</b>		<b>22,955,542</b>
<b>Semiconductors &amp; Semiconductor Equipment 1.7%</b>		
Analog Devices, Inc.	147,500	6,939,875
Broadcom Corp., Class A	37,200	967,572
KLA-Tencor Corp.	45,600	2,774,760
Microchip Technology, Inc.	177,500	7,151,475
NVIDIA Corp.	385,900	6,004,604
<b>Total</b>		<b>23,838,286</b>
<b>Software 2.7%</b>		
CA, Inc.	18,200	539,994
Microsoft Corp.	622,100	20,722,151
Oracle Corp.	472,500	15,672,825
VMware, Inc., Class A (a)	8,900	720,010
<b>Total</b>		<b>37,654,980</b>
<b>TOTAL INFORMATION TECHNOLOGY</b>		
		<b>155,778,490</b>
<b>MATERIALS 3.2%</b>		
<b>Chemicals 2.6%</b>		
CF Industries Holdings, Inc.	51,200	10,794,496
Dow Chemical Co. (The)	175,000	6,720,000
Eastman Chemical Co.	66,200	5,156,980
El du Pont de Nemours & Co.	118,500	6,939,360
LyondellBasell Industries NV, Class A	74,500	5,455,635
<b>Total</b>		<b>35,066,471</b>
<b>Paper &amp; Forest Products 0.6%</b>		
International Paper Co.	195,500	8,758,400
<b>TOTAL MATERIALS</b>		<b>43,824,871</b>
<b>TELECOMMUNICATION SERVICES 2.9%</b>		
<b>Diversified Telecommunication Services 2.9%</b>		
AT&T, Inc.	304,600	10,301,572
CenturyLink, Inc.	205,000	6,432,900

Issuer	Shares	Value
<b>Common Stocks (continued)</b>		
<b>TELECOMMUNICATION SERVICES (CONTINUED)</b>		

**Convertible Preferred Stocks 7.4%**



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Issuer	Shares	Value
<b>Convertible Preferred Stocks (continued)</b>		
<b>FINANCIALS 2.8%</b>		
<b>Commercial Banks 0.5%</b>		
Wells Fargo & Co., 7.500%	6,300 \$	7,166,313
<b>Diversified Financial Services 0.5%</b>		
Bank of America Corp., 7.250%	6,500	7,020,000
<b>Real Estate Investment Trusts (REITs) 1.8%</b>		
Alexandria Real Estate Equities, Inc., 7.000%	275,000	7,029,688
Health Care REIT, Inc., 6.500%	117,500	6,762,125
Weyerhaeuser Co., 6.375%	134,100	7,104,618
iStar Financial, Inc., 4.500%	65,000	3,602,235
<b>Total</b>		<b>24,498,666</b>
<b>TOTAL FINANCIALS</b>		<b>38,684,979</b>
<b>HEALTH CARE 0.2%</b>		
<b>Health Care Equipment &amp; Supplies 0.2%</b>		
Alere, Inc., 3.000%	12,300	3,191,850
<b>TOTAL HEALTH CARE</b>		<b>3,191,850</b>
<b>INDUSTRIALS 0.6%</b>		
<b>Aerospace &amp; Defense 0.6%</b>		
United Technologies Corp., 7.500%	113,500	7,353,665
<b>TOTAL INDUSTRIALS</b>		<b>7,353,665</b>
<b>UTILITIES 1.5%</b>		
<b>Electric Utilities 1.0%</b>		
NextEra Energy, Inc., 5.599%	122,500	6,780,497
PPL Corp., 8.750%	130,000	6,984,900
<b>Total</b>		<b>13,765,397</b>
<b>Multi-Utilities 0.5%</b>		
CenterPoint Energy, Inc., 3.547% (d)	142,500	7,107,188
<b>TOTAL UTILITIES</b>		<b>20,872,585</b>
<b>Total Convertible Preferred Stocks</b>		
<b>(Cost: \$92,109,083)</b>		<b>\$ 101,330,422</b>

Issuer	Coupon Rate	Principal Amount	Value
<b>Corporate Bonds &amp; Notes 11.4%</b>			
<b>Aerospace &amp; Defense 0.5%</b>			
ADS Tactical, Inc. Senior Secured (c) 04/01/18	11.000%	\$ 3,500,000	\$ 3,185,000
Kratos Defense & Security Solutions, Inc. Senior Secured 06/01/17	10.000%	3,529,000	3,837,788
<b>Total</b>			<b>7,022,788</b>
<b>Automotive 1.5%</b>			
Allison Transmission, Inc. (c) 05/15/19	7.125%	6,000,000	6,405,000
Goodyear Tire & Rubber Co. (The) 03/01/21	6.500%	6,900,000	7,020,750
Visteon Corp. 04/15/19	6.750%	6,750,000	7,171,875
<b>Total</b>			<b>20,597,625</b>
<b>Banking 0.3%</b>			
Synovus Financial Corp. Senior Unsecured 02/15/19	7.875%	3,100,000	3,503,000
<b>Construction Machinery 0.5%</b>			
United Rentals North America, Inc. 09/15/20	8.375%	6,400,000	7,088,000
<b>Diversified Manufacturing 1.1%</b>			

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Gardner Denver, Inc. Senior Unsecured (c) 08/15/21	6.875%	7,100,000	7,011,250
Hamilton Sundstrand Corp. Senior Unsecured (c) 12/15/20	7.750%	6,650,000	6,832,875
Tomkins LLC/Inc. Secured 10/01/18	9.000%	1,448,000	1,578,320
<b>Total</b>			<b>15,422,445</b>
<b>Electric 0.5%</b>			
AES Corp. (The) Senior Unsecured 07/01/21	7.375%	6,300,000	6,930,000
<b>Food and Beverage 0.5%</b>			
Chiquita Brands International, Inc./LLC Senior Secured (c) 02/01/21	7.875%	3,236,000	3,438,250

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Issuer	Coupon Rate	Principal Amount	Value
<b>Corporate Bonds &amp; Notes (continued)</b>			
<b>Food and Beverage (continued)</b>			
Shearer s Foods, Inc. LLC Senior Secured (c) 11/01/19	9.000%	\$ 3,032,000	\$ 3,168,440
<b>Total</b>			<b>6,606,690</b>
<b>Health Care 1.0%</b>			
Alere, Inc. (c) 06/15/20 HCA, Inc. Senior Secured 03/15/22	6.500%	6,950,000	6,950,000
<b>Total</b>	5.875%	6,813,000	7,000,357
<b>Home Construction 0.5%</b>			<b>13,950,357</b>
Beazer Homes USA, Inc. 06/15/18	9.125%	6,600,000	6,930,000
<b>Independent Energy 1.0%</b>			
Goodrich Petroleum Corp. 03/15/19 Laredo Petroleum, Inc. 02/15/19	8.875%	7,999,000	8,318,960
<b>Total</b>	9.500%	5,154,000	5,720,940
<b>Media Non-Cable 0.5%</b>			<b>14,039,900</b>
AMC Networks, Inc. 07/15/21	7.750%	6,300,000	6,993,000
<b>Metals 1.0%</b>			
Alpha Natural Resources, Inc. 04/15/18 United States Steel Corp. Senior Unsecured 04/01/21	9.750%	6,400,000	6,496,000
<b>Total</b>	6.875%	7,150,000	7,185,750
<b>Pharmaceuticals 0.4%</b>			<b>13,681,750</b>
Jaguar Holding Co. II/Merger Sub, Inc. Senior Unsecured (c) 12/01/19	9.500%	4,900,000	5,506,375
<b>Retailers 0.7%</b>			
99 Cents Only Stores 12/15/19 Rite Aid Corp. 03/15/20	11.000%	3,050,000	3,423,625
	9.250%	4,300,000	4,880,500

Issuer	Coupon Rate	Principal Amount	Value
<b>Corporate Bonds &amp; Notes (continued)</b>			
<b>Retailers (continued)</b>			
Senior Unsecured 02/15/27	7.700%	\$ 1,860,000	\$ 1,906,500
<b>Total</b>			<b>10,210,625</b>
<b>Wireless 1.1%</b>			
NII International Telecom SCA (c) 08/15/19 Sprint Communications, Inc. (c) 11/15/18	7.875%	7,500,000	6,806,250
<b>Total</b>	9.000%	7,300,000	8,559,250
<b>Wirelines 0.3%</b>			<b>15,365,500</b>
Level 3 Financing, Inc. 06/01/20	7.000%	3,300,000	3,333,000

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<b>Total Corporate Bonds &amp; Notes</b> <b>(Cost: \$151,819,382)</b>		<b>\$</b>	<b>157,181,055</b>
<b>Convertible Bonds 11.6%</b>			
<b>Airlines 0.2%</b>			
United Continental Holdings, Inc. 06/30/21	4.500%	3,071,000	3,306,239
<b>Banking 0.3%</b>			
Walter Investment Management Corp. Senior Subordinated Notes 11/01/19	4.500%	3,300,000	3,456,750
<b>Building Materials 0.5%</b>			
Cemex SAB de CV Subordinated Notes 03/15/15	4.875%	5,910,000	6,966,413
<b>Diversified Manufacturing 0.4%</b>			
GT Advanced Technologies, Inc. Senior Unsecured 10/01/17	3.000%	3,801,000	4,953,178
<b>Food and Beverage 0.3%</b>			
Chiquita Brands International, Inc. Senior Unsecured 08/15/16	4.250%	3,800,000	3,721,625

Issuer	Coupon Rate	Principal Amount	Value
<b>Convertible Bonds (continued)</b>			
<b>Gaming 0.5%</b>			
MGM Resorts International 04/15/15	4.250%	\$ 5,700,000	\$ 7,256,812
<b>Health Care 1.3%</b>			
HeartWare International, Inc. Senior Unsecured 12/15/17	3.500%	3,000,000	3,326,250
Insulet Corp. Senior Unsecured 06/15/16	3.750%	2,700,000	3,897,018
Omnicare, Inc. 04/01/42	3.750%	5,220,000	7,347,933
Teleflex, Inc. Senior Subordinated Notes 08/01/17	3.875%	2,570,000	3,618,881
<b>Total</b>			<b>18,190,082</b>
<b>Home Construction 0.4%</b>			
Lennar Corp. (c) 11/15/21	3.250%	3,130,000	5,195,800
<b>Independent Energy 0.3%</b>			
Endeavour International Corp. 07/15/16	5.500%	4,400,000	3,627,250
<b>Media Non-Cable 0.3%</b>			
Liberty Interactive LLC Senior Unsecured (c) 03/30/43	0.750%	3,410,000	3,839,728
<b>Metals 0.6%</b>			
Jaguar Mining, Inc. Senior Unsecured (c) 11/01/14	4.500%	3,200,000	896,000
James River Coal Co. (c) 06/01/18	10.000%	5,802,000	3,104,070
Molycorp, Inc. Senior Unsecured 09/01/17	6.000%	4,400,000	3,597,528
<b>Total</b>			<b>7,597,598</b>
<b>Non-Captive Consumer 0.3%</b>			
DFC Global Corp. Senior Unsecured 04/15/17	3.250%	5,177,000	4,679,620

Issuer	Coupon Rate	Principal Amount	Value
<b>Convertible Bonds (continued)</b>			
<b>Non-Captive Diversified 0.2%</b>			
Air Lease Corp. Senior Unsecured 12/01/18	3.875%	\$ 2,700,000	\$ 3,456,000
<b>Other Financial Institutions 0.5%</b>			
Forest City Enterprises, Inc. Senior Unsecured (c) 08/15/20	3.625%	6,898,000	6,968,360
<b>Other Industry 0.3%</b>			
WESCO International, Inc. 09/15/29	6.000%	1,390,000	3,814,681
<b>Pharmaceuticals 0.7%</b>			



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Dendreon Corp. Senior Unsecured 01/15/16	2.875%	9,500,000	5,985,000
InterMune, Inc. Senior Unsecured 09/15/18	2.500%	4,050,000	3,629,812
<b>Total</b>			<b>9,614,812</b>
<b>Property &amp; Casualty 0.5%</b>			
MGIC Investment Corp. Senior Unsecured 05/01/17	5.000%	3,380,000	3,662,230
Radian Group, Inc. Senior Unsecured 11/15/17	3.000%	2,620,000	3,717,125
<b>Total</b>			<b>7,379,355</b>
<b>Railroads 0.5%</b>			
Greenbrier Companies, Inc. Senior Unsecured 04/01/18	3.500%	6,500,000	6,975,313
<b>Refining 0.5%</b>			
Clean Energy Fuels Corp. Senior Unsecured (c) 10/01/18	5.250%	6,900,000	6,971,829
<b>Technology 2.0%</b>			
Ciena Corp. Senior Unsecured (c) 10/15/18	3.750%	4,700,000	6,892,691



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Issuer	Coupon Rate	Principal Amount	Value
<b>Convertible Bonds (continued)</b>			
<b>Technology (continued)</b>			
Ixia			
Senior Notes			
12/15/15	3.000%	\$ 3,000,000	\$ 3,420,000
Mentor Graphics Corp.			
04/01/31	4.000%	5,600,000	7,336,000
Nuance Communications, Inc.			
Senior Unsecured			
11/01/31	2.750%	6,720,000	6,791,400
Powerwave Technologies, Inc.			
Subordinated Notes (e)			
10/01/27	3.875%	2,000,000	10,000
TiVo, Inc.			
Senior Unsecured (c)			
03/15/16	4.000%	2,700,000	3,552,187
<b>Total</b>			<b>28,002,278</b>
<b>Tobacco 0.4%</b>			
Vector Group Ltd.			
Senior Unsecured (d)			
01/15/19	2.500%	4,800,000	5,683,200
<b>Transportation Services 0.6%</b>			
DryShips, Inc.			
Senior Unsecured			
12/01/14	5.000%	4,200,000	4,102,875
Wabash National Corp.			
Senior Unsecured			
05/01/18	3.375%	2,700,000	3,541,239
<b>Total</b>			<b>7,644,114</b>
<b>Total Convertible Bonds</b>			
<b>(Cost: \$144,532,199)</b>		<b>\$</b>	<b>159,301,037</b>

Issuer	Coupon Rate	Principal Amount	Value
<b>Preferred Debt 0.3%</b>			
<b>Banking 0.3%</b>			
Synovus Financial Corp. (a)(d)			
06/15/17	7.875%	140,000	\$ 3,697,400
<b>Total Preferred Debt</b>			
<b>(Cost: \$3,545,450)</b>		<b>\$</b>	<b>3,697,400</b>

Issuer	Capital	Value
<b>Limited Partnerships %</b>		
<b>FINANCIALS %</b>		
<b>Capital Markets %</b>		
WCAS Capital Partners II LP (a)(f)(g)	4,292,803	169,956
<b>TOTAL FINANCIALS</b>		<b>169,956</b>
<b>Total Limited Partnerships</b>		
<b>(Cost: \$2,498,440)</b>	<b>\$</b>	<b>169,956</b>

	Shares	Value
<b>Money Market Funds 1.0%</b>		
Columbia Short-Term Cash Fund, 0.089% (h)(i)		
	1,932,882	1,932,882
JPMorgan Prime Money Market Fund, 0.010% (h)		
	12,131,517	12,131,517
<b>Total Money Market Funds</b>		
<b>(Cost: \$14,064,399)</b>	<b>\$</b>	<b>14,064,399</b>
<b>Total Investments</b>		
<b>(Cost: \$1,187,881,084) (j)</b>	<b>\$</b>	<b>1,365,157,143(k)</b>
Other Assets & Liabilities, Net		11,171,845
<b>Net Assets</b>	<b>\$</b>	<b>1,376,328,988</b>

**Investments in Derivatives**

**Futures Contracts Outstanding at September 30, 2013**

At September 30, 2013, securities totaling \$340,200 were pledged as collateral to cover initial margin requirements on open futures contracts.

<b>Contract Description</b>	<b>Number of Contracts Long (Short)</b>	<b>Notional Market Value (\$)</b>	<b>Expiration Date</b>	<b>Unrealized Appreciation (\$)</b>	<b>Unrealized Depreciation (\$)</b>
S&P 500 Index	7	2,930,025	December 2013		(35,374)

**Notes to Portfolio of Investments**

- (a) Non-income producing.
- (b) This security, or a portion of this security, has been pledged as collateral in connection with open futures contracts. These values are denoted within the Investments in Derivatives section of the Portfolio of Investments.
- (c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. This security may be resold in transactions exempt from registration, normally to qualified institutional buyers. At September 30, 2013, the value of these securities amounted to \$112,554,286 or 8.18% of net assets.
- (d) Variable rate security.

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- (e) Represents securities that have defaulted on payment of interest. The Fund has stopped accruing interest on these securities. At September 30, 2013, the value of these securities amounted to \$10,000, which represents less than 0.01% of net assets.
- (f) Identifies issues considered to be illiquid as to their marketability. The aggregate value of such securities at September 30, 2013 was \$169,956, representing 0.01% of net assets. Information concerning such security holdings at September 30, 2013 is as follows:

Security Description	Acquisition Dates	Cost (\$)
WCAS Capital Partners II LP	12-11-90 03-24-98	2,498,440

- (g) At September 30, 2013, the Fund owned one limited partnership investment that was purchased through a private offering and cannot be sold without prior registration under the Securities Act of 1933 or pursuant to an exemption therefrom. The investment is valued at fair value as determined in accordance with procedures approved by the Board of Directors of the Fund. The acquisition dates of investment in the limited partnership, along with the cost and value at September 30, 2013, were as follows:

Security Description	Acquisition Dates	Cost (\$)	Value (\$)
WCAS Capital Partners II LP	12-11-90 03-24-98	2,498,440	169,956

- (h) The rate shown is the seven-day current annualized yield at September 30, 2013.
- (i) As defined in the Investment Company Act of 1940, an affiliated company is one in which the Fund owns 5% or more of its outstanding voting securities, or a company which is under common ownership or control with the Fund. Holdings and transactions in these affiliated companies during the period ended September 30, 2013, are as follows:

Issuer	Beginning Cost (\$)	Purchase Cost (\$)	Proceeds from Sales (\$)	Ending Cost (\$)	Dividends Affiliated Issuers (\$)	Value (\$)
Columbia Short-Term Cash Fund	4,647,865	43,892,720	(46,607,703)	1,932,882	3,101	1,932,882

- (j) At September 30, 2013, the cost of securities for federal income tax purposes was approximately \$1,187,881,000 and the approximate aggregate gross unrealized appreciation and depreciation based on that cost was:

Unrealized Appreciation	\$ 195,903,000
Unrealized Depreciation	(18,627,000)
Net Unrealized Appreciation	\$ 177,276,000

- (k) Investments are valued using policies described in the notes to financial statements in the most recent shareholder report.

### Abbreviation Legend

ADR American Depositary Receipt

### Fair Value Measurements

Generally accepted accounting principles (GAAP) require disclosure regarding the inputs and valuation techniques used to measure fair value and any changes in valuation inputs or techniques. In addition, investments shall be disclosed by major category.

The Fund categorizes its fair value measurements according to a three-level hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs by prioritizing that the most observable input be used when available. Observable inputs are those that market participants would use in pricing an investment based on market data obtained from sources independent of the reporting entity. Unobservable inputs are those that reflect the Fund's assumptions about the information market participants would use in pricing an investment. An investment's level within the fair value hierarchy is based on the lowest level of any input that is deemed significant to the asset or liability's fair value measurement. The input levels are not necessarily an indication of the risk or liquidity associated with investments at that level. For example,

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certain U.S. government securities are generally high quality and liquid, however, they are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market.

Fair value inputs are summarized in the three broad levels listed below:

- Level 1 - Valuations based on quoted prices for investments in active markets that the Fund has the ability to access at the measurement date (including NAV for open-end mutual funds). Valuation adjustments are not applied to Level 1 investments.
- Level 2 - Valuations based on other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.).
- Level 3 - Valuations based on significant unobservable inputs (including the Fund's own assumptions and judgment in determining the fair value of investments).

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Inputs that are used in determining fair value of an investment may include price information, credit data, volatility statistics, and other factors. These inputs can be either observable or unobservable. The availability of observable inputs can vary between investments, and is affected by various factors such as the type of investment, and the volume and level of activity for that investment or similar investments in the marketplace. The inputs will be considered by the Investment Manager, along with any other relevant factors in the calculation of an investment's fair value. The Fund uses prices and inputs that are current as of the measurement date, which may include periods of market dislocations. During these periods, the availability of prices and inputs may be reduced for many investments. This condition could cause an investment to be reclassified between the various levels within the hierarchy.

Investments falling into the Level 3 category are primarily supported by quoted prices from brokers and dealers participating in the market for those investments. However, these may be classified as Level 3 investments due to lack of market transparency and corroboration to support these quoted prices. Additionally, valuation models may be used as the pricing source for any remaining investments classified as Level 3. These models may rely on one or more significant unobservable inputs and/or significant assumptions by the Investment Manager. Inputs used in valuations may include, but are not limited to, financial statement analysis, capital account balances, discount rates and estimated cash flows, and comparable company data.

Under the direction of the Fund's Board of Trustees (the Board), the Investment Manager's Valuation Committee (the Committee) is responsible for carrying out the valuation procedures approved by the Board. The Committee consists of voting and non-voting members from various groups within the Investment Manager's organization, including operations and accounting, trading and investments, compliance, risk management and legal.

The Committee meets at least monthly to review and approve valuation matters, which may include a description of specific valuation determinations, data regarding pricing information received from approved pricing vendors and brokers and the results of Board-approved valuation control policies and procedures (the Policies). The Policies address, among other things, instances when market quotations are or are not readily available, including recommendations of third party pricing vendors and a determination of appropriate pricing methodologies; events that require specific valuation determinations and assessment of fair value techniques; securities with a potential for stale pricing, including those that are illiquid, restricted, or in default; and the effectiveness of third-party pricing vendors, including periodic reviews of vendors. The Committee meets more frequently, as needed, to discuss additional valuation matters, which may include the need to review back-testing results, review time-sensitive information or approve related valuation actions. The Committee reports to the Board, with members of the Committee meeting with the Board at each of its regularly scheduled meetings to discuss valuation matters and actions during the period, similar to those described earlier.

For investments categorized as Level 3, the Committee monitors information similar to that described above, which may include: (i) data specific to the issuer or comparable issuers, (ii) general market or specific sector news and (iii) quoted prices and specific or similar security transactions. The Committee considers this data and any changes from prior periods in order to assess the reasonableness of observable and unobservable inputs, any assumptions or internal models used to value those securities and changes in fair value. This data is also used to corroborate, when available, information received from approved pricing vendors and brokers. Various factors impact the frequency of monitoring this information (which may occur as often as daily). However, the Committee may determine that changes to inputs, assumptions and models are not required as a result of the monitoring procedures performed.

The following table is a summary of the inputs used to value the Fund's investments at September 30, 2013:

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Description	Level 1 Quoted Prices in Active Markets for Identical Assets (\$)	Level 2 Other Significant Observable Inputs (\$)	Level 3 Significant Unobservable Inputs (\$)	Total (\$)
Equity Securities				
Common Stocks				
Consumer Discretionary	88,319,494	-	-	88,319,494
Consumer Staples	89,124,477	-	-	89,124,477
Energy	99,041,712	-	-	99,041,712
Financials	165,104,816	-	-	165,104,816
Health Care	113,396,673	-	-	113,396,673
Industrials	97,027,220	-	-	97,027,220
Information Technology	155,778,490	-	-	155,778,490
Materials	43,824,871	-	-	43,824,871
Telecommunication Services	40,218,450	-	-	40,218,450
Utilities	37,576,671	-	-	37,576,671
Convertible Preferred Stocks				
Consumer Discretionary	7,021,000	-	-	7,021,000
Consumer Staples	-	13,561,187	-	13,561,187
Energy	-	10,645,156	-	10,645,156
Financials	28,053,056	10,631,923	-	38,684,979
Health Care	3,191,850	-	-	3,191,850
Industrials	7,353,665	-	-	7,353,665
Utilities	6,984,900	13,887,685	-	20,872,585
Total Equity Securities	982,017,345	48,725,951	-	1,030,743,296
Bonds				
Corporate Bonds & Notes	-	157,181,055	-	157,181,055
Convertible Bonds	-	159,301,037	-	159,301,037
Preferred Debt	3,697,400	-	-	3,697,400
Total Bonds	3,697,400	316,482,092	-	320,179,492
Other				
Limited Partnerships	-	-	169,956	169,956
Total Other	-	-	169,956	169,956
Mutual Funds				
Money Market Funds	14,064,399	-	-	14,064,399
Total Mutual Funds	14,064,399	-	-	14,064,399
Investments in Securities	999,779,144	365,208,043	169,956	1,365,157,143
Derivatives				
Liabilities				
Futures Contracts	(35,374)	-	-	(35,374)
Total	999,743,770	365,208,043	169,956	1,365,121,769

See the Portfolio of Investments for all investment classifications not indicated in the table.

The Fund's assets assigned to the Level 2 input category are generally valued using the market approach, in which a security's value is determined through reference to prices and information from market transactions for similar or identical assets.

There were no transfers of financial assets between Levels 1 and 2 during the period.

Derivative instruments are valued at unrealized appreciation (depreciation).



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The following table is a reconciliation of Level 3 assets for which significant observable and/or unobservable inputs were used to determine fair value.

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	Limited Partnerships (\$)
Balance as of December 31, 2012	225,480
Accrued discounts/premiums	-
Realized gain (loss)	-
Change in unrealized appreciation (depreciation)(a)	(55,524)
Sales	-
Purchases	-
Transfers into Level 3	-
Transfers out of Level 3	-
Balance as of September 30, 2013	169,956

(a) Change in unrealized appreciation (depreciation) relating to securities held at September 30, 2013 was (\$55,524).

The Fund does not hold any significant investments with unobservable inputs which are categorized as Level 3.

The Fund's assets assigned to the Level 3 category are valued utilizing the valuation technique deemed the most appropriate in the circumstances. Certain limited partnership securities classified as Level 3 are valued using a market approach. To determine fair value for these securities, management considered various factors which may have included, but were not limited to, the Fund's pro-rata interest in the limited partnership's capital balance, estimated earnings of the respective company, and the position of the security within the respective company's capital structure. Significant increases (decreases) to any of these inputs would result in a significantly lower (higher) fair value measurement. Generally, a change in the fund's pro-rata interest would result in a change to the limited partnership's capital balance.

Transfers in and/or out of Level 3 are determined based on the fair value at the beginning of the period for security positions held throughout the period.

**Item 2. Controls and Procedures.**

(a) The registrant's principal executive officer and principal financial officers, based on their evaluation of the registrant's disclosure controls and procedures as of a date within 90 days of the filing of this report, have concluded that such controls and procedures are adequately designed to ensure that information required to be disclosed by the registrant in Form N-Q is accumulated and communicated to the registrant's management, including the principal executive officer and principal financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

(b) There was no change in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) attached hereto as Exhibit 99.CERT.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(registrant) Tri-Continental Corporation

By (Signature and Title) /s/ J. Kevin Connaughton  
J. Kevin Connaughton, President and Principal Executive Officer

Date November 22, 2013

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ J. Kevin Connaughton  
J. Kevin Connaughton, President and Principal Executive Officer

Date November 22, 2013

By (Signature and Title) /s/ Michael G. Clarke  
Michael G. Clarke, Treasurer and Chief Financial Officer

Date November 22, 2013

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