

AMERIPRISE FINANCIAL INC
 Form 4
 March 29, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 TRUSCOTT WILLIAM F

2. Issuer Name and Ticker or Trading Symbol
 AMERIPRISE FINANCIAL INC
 [AMP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Pres - U.S. Asset Mgmt, CIO

(Last) (First) (Middle)
 GENERAL COUNSEL'S
 OFFICE, 1098 AMERIPRISE
 FINANCIAL CENTER
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/25/2010

MINNEAPOLIS, MN 55474
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/25/2010		M		75,811 A \$ 31.313	151,598	D
Common Stock	03/25/2010		M		77,015 A \$ 32.587	228,613	D
Common Stock ⁽¹⁾	03/25/2010		S		139,997 D \$ 45.3553	88,616	D
Common Stock						233.6607	I
							By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 31.313	03/25/2010		M	75,811	01/26/2008 01/25/2014		Common Stock	75,811
Employee Stock Option (Right to Buy)	\$ 32.587	03/25/2010		M	77,015	01/24/2009 01/23/2015		Common Stock	77,015

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TRUSCOTT WILLIAM F
GENERAL COUNSEL'S OFFICE
1098 AMERIPRISE FINANCIAL CENTER
MINNEAPOLIS, MN 55474

Pres - U.S. Asset Mgmt, CIO

Signatures

/s/ Thomas R. Moore for William Fredrick Truscott

03/29/2010

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The executive officer is exercising these options for purposes of investment diversification and to enable him to fund a charitable gift with Company stock while still remaining well above the stock ownership levels to which he is subject. As required by the Company's policy, the executive officer will retain one-half of the shares resulting from this exercise for at least one year.

(1)

Reflects the weighted average price of 139,997 shares of common stock of Ameriprise Financial, Inc. sold by the reporting person in multiple transactions on March 25, 2010 with sale prices ranging from \$45.0691 to \$45.4241 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2)

Estimate of the number of shares held in the reporting person's account in the Ameriprise Financial Stock Fund under the Ameriprise Financial 401(k) plan as of February 9, 2010. This plan uses unit accounting and the number of shares that a participant is deemed to hold varies with the price of Ameriprise stock.

(3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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