

The Depository Trust Company

IMPORTANT

B#: 2674-07

DATE: December 10, 2007

TO: All Participants

CATEGORY: Dividends

FROM: Specialist, Stock Dividend Department

ATTENTION: Dividend Managers, Cashiers, and Reorganization Managers

SUBJECT: Optional Dividend: Tri-Continental Corporation
CUSIP: 895436103 R/D: 12/10/07 P/D: 12/19/07
Rate: \$0.722 per share in Stock, Stock & Cash, or Cash
DTC EDS C/O 12/17/07 no later than 8:00 p.m. New York City time

*****WARNING TIME CRITICAL*****

Participants who have positions in the above captioned security may elect to receive the dividend distribution of \$0.722 per share in Stock, Stock and Cash, or Cash as follows:

***Option#1-(Stock) You may elect to receive additional common shares of Tri-Continental Corporation for the total of \$0.722 per share of Common Stock and fractiona shares will be paid in cash.**

***THIS STOCK ELECTION PROVIDES FOR SUB ACCOUNTING ON THE “EDS” FUNCTION**

***Option#2-(Stock & Cash) You may elect to receive additional common shares of Tri-Continental Corporation for 75% of the distribution in Stock with cash in lieu of fractions and 25% of the distribution in cash.**

***THIS STOCK ELECTION PROVIDES FOR SUB ACCOUNTING ON THE “EDS” FUNCTION**

B#:2674-07

***Option#3-(Stock &Cash) You may elect to receive additional common shares of Tri-Continental**

Corporation for 50% of the distribution in Stock with cash in lieu of fractions and 50% of the distribution in cash.

***THIS STOCK ELECTION PROVIDES FOR SUB ACCOUNTING ON THE “EDS” FUNCTION**

Option#4-(All Cash) You may elect to receive the total of \$0.722 in cash per common share held.

PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION.

Participants not responding to the above option by 12/17/07 no later than 8:00 p.m. New York City time, will receive the mandatory distribution in accordance with Option#4 (All Cash).

To confirm your Record Date positions, DTC participants should access the Dividend and Allocation History (DPAL) Menu Option, via the PTS Dividend Announcements Inquiry function (DIVA).

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, participants should contact DTC’s Customer Service Help Line at (888) 360-3822.