

Gognat Richard J.  
Form 4  
December 15, 2009

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Gognat Richard J.

2. Issuer Name and Ticker or Trading Symbol  
SANDRIDGE ENERGY INC [SD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
123 ROBERT S. KERR AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
12/11/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, General Counsel, Corp Sec

(Street)

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

OKLAHOMA  
CITY, OK 73102-6406

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/11/2009		P	9,000	A	\$ 8.3994	38,791 D
						(1)	
Common Stock	12/14/2009		P	35,500	A	\$ 8.7774	74,291 D
						(2)	
Common Stock	12/14/2009		I	4,667	A	\$ 8.989	8,486 I by 401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gognat Richard J. 123 ROBERT S. KERR AVENUE OKLAHOMA CITY, OK 73102-6406			SVP, General Counsel, Corp Sec	

## Signatures

By: Gaye A. Wilkerson, Power of Attorney  
Date: 12/15/2009

\*\*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).
- (1) This price represents the weighted average purchase price of multiple transactions on the reported date at prices that ranged between \$8.3980 and \$8.4000.
- (2) This price represents the weighted average purchase price of multiple transactions on the reported date at prices that ranged between \$8.6800 and \$8.8200.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. Note that the Board, in its sole discretion, delegates proxy voting authority to the Investment Manager, the Investment Manager will determine how voting and other rights with respect to securities in which the Fund's assets may be invested from time to time will be exercised, subject to the control of the Board. Absent such a delegation, the Board will exercise sole voting power with respect to all such proxies.

## Edgar Filing: Gognat Richard J. - Form 4

- (4) The Investment Manager agrees that it will maintain all required records, memoranda, instructions or authorizations relating to the management of the assets for the Fund including the acquisition or disposition of securities, proxy voting and safekeeping of assets.
- (5) The Fund agrees that it will furnish to the Investment Manager any information that the latter may reasonably request with respect to the services performed or to be performed by the Investment Manager under this Agreement.
- (6) In selecting broker-dealers for execution, the Investment Manager will seek to obtain best execution for securities transactions on behalf of the Fund, except where otherwise directed by the Board. In selecting broker-dealers to execute transactions, the Investment Manager will consider not only available prices (including commissions or mark-up), but also other relevant factors such as, without limitation, the characteristics of the security being traded, the size and difficulty of the transaction, the execution, clearance and settlement capabilities as well as the reputation, reliability, and financial soundness of the broker-dealer selected, the broker-dealer's risk in positioning a block of securities, the broker-dealer's execution service rendered on a continuing basis and in other transactions, the broker-dealer's expertise in particular markets, and the broker-dealer's ability to provide research services. To the extent permitted by law, and consistent with its obligation to seek best execution, the Investment Manager may execute transactions or pay a broker-dealer a commission or markup in excess of that which another broker-dealer might have charged for executing a transaction provided that the Investment Manager determines, in good faith, that the execution is appropriate or the commission or markup is reasonable in relation to the value of the brokerage and/or research services provided, viewed in terms of either that particular transaction or the Investment Manager's overall responsibilities with respect to the Fund and other clients for which it acts as investment adviser. The Investment Manager shall not consider the sale or promotion of shares of the Fund,

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or other affiliated products, as a factor in the selection of broker-dealers through which transactions are executed.

- (7) Except for bad faith, intentional misconduct or negligence in regard to the performance of its duties under this Agreement, neither the Investment Manager, nor any of its respective directors, officers, partners, principals, employees, or agents shall be liable for any acts or omissions or for any loss suffered by the Fund or its shareholders or creditors. Each of the Investment Manager, and its respective directors, officers, partners, principals, employees and agents, shall be entitled to rely, and shall be protected from liability in reasonably relying, upon any information or instructions furnished to it (or any of them as individuals) by the Fund or its agents which is believed in good faith to be accurate and reliable. The Fund understands and acknowledges that the Investment Manager does not warrant any rate of return, market value or performance of any assets in the Fund. Notwithstanding the foregoing, the federal securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing herein shall constitute a waiver of any right which the Fund may have under such laws or regulations.

**Part Two: COMPENSATION TO THE INVESTMENT MANAGER**

- (1) The Fund agrees to pay to the Investment Manager, and the Investment Manager covenants and agrees to accept from the Fund in full payment for the services furnished, a fee as set forth in Schedule A.
- (2) The fee shall be paid on a monthly basis and, in the event of the termination of this Agreement, in whole or in part with respect to any Fund, the fee accrued shall be prorated on the basis of the number of days that this Agreement is in effect during the month with respect to which such payment is made.
- (3) The fee provided for hereunder shall be paid in cash by the Fund to the Investment Manager within five business days after the last day of each month.

**Part Three: ALLOCATION OF EXPENSES**

- (1) The Fund agrees to pay:
- (a) Fees payable to the Investment Manager for its services under the terms of this Agreement.
- (b) Taxes.

- (c) Brokerage commissions and charges in connection with the purchase and sale of assets.
- (d) Custodian fees and charges.
- (e) Premium on the bond required by Rule 17g-1 under the Investment Company Act of 1940.
- (f) Fees and expenses of attorneys (i) it employs in matters not involving the assertion of a claim by a third party against the Fund, its Board members and officers, (ii) it employs in conjunction with a claim asserted by the Board against the Investment Manager, except that the Investment Manager shall reimburse the Fund for such fees and expenses if it is ultimately determined by a court of competent jurisdiction, or the Investment Manager agrees, that it is liable in whole or in part to the Fund, (iii) it employs to assert a claim against a third party, and (iv) it or the Investment Manager employs, with the approval of the Board, to assist in the evaluation of certain investments or other matters related to the management of the Fund.
- (g) Fees paid for the qualification and registration for public sale of the securities of the Fund under the laws of the United States and of the several states in which such securities shall be offered for sale.
- (h) Fees of consultants employed by the Fund.
- (i) Board member, officer and employee expenses which shall include fees, salaries, memberships, dues, travel, seminars, pension, profit sharing, and all other benefits paid to or provided for Board members, officers and employees, directors and officers liability insurance, errors and omissions liability insurance, worker's compensation insurance and other expenses applicable to the Board members, officers and employees, except the Fund will not pay any fees or expenses of any person who is an officer or employee of the Investment Manager or its affiliates.
- (j) Filing fees and charges incurred by the Fund in connection with filing any amendment to its organizational documents, or incurred in filing any other document with the state where the Fund is organized or its political subdivisions.
- (k) Organizational expenses of the Fund.
- (l) Expenses incurred in connection with lending portfolio securities of the Fund.
- (m) Expenses properly payable by the Fund, approved by the Board.
- (n) Other expenses payable by the Fund pursuant to separate agreement of the Fund and any of its service providers.

- (2) Unless the Fund is obligated to pay an expense pursuant to Part Three, Section I, above, the Investment Manager agrees to pay all expenses associated with the services it provides under the terms of this Agreement.

**Part Four: MISCELLANEOUS**

- (1) The Investment Manager shall be deemed to be an independent contractor and, except as expressly provided or authorized in this Agreement, shall have no authority to act for or represent the Fund.
- (2) A full business day shall be as defined in the By-laws of the Fund.
- (3) The Fund acknowledges that the Investment Manager and its affiliates may perform investment advisory services for other clients, so long as the Investment Manager's services to the Fund under this Agreement are not impaired thereby. The Investment Manager and its affiliates may give advice or take action in the performance of duties to other clients that may differ from advice given, or the timing and nature of action taken, with respect to the Fund, and that the Investment Manager and its affiliates may trade and have positions in securities of issuers where the Fund may own equivalent or related securities, and where action may or may not be taken or recommended for the Fund. Nothing in this Agreement shall be deemed to impose upon the Investment Manager or any of its affiliates any obligation to purchase or sell, or recommend for purchase or sale for the Fund, any security or any other property that the Investment Manager or any of its affiliates may purchase, sell or hold for its own account or the account of any other client. Notwithstanding any of the foregoing, the Investment Manager shall allocate investment opportunities among its clients, including the Fund, in an equitable manner, consistent with its fiduciary obligations. By reason of their various activities, the Investment Manager and its affiliates may from time to time acquire information about various corporations and their securities. The Fund recognizes that the Investment Manager and its affiliates may not always be free to divulge such information, or to act upon it.
- (4) Neither this Agreement nor any transaction pursuant hereto shall be invalidated or in any way affected by the fact that Board members, officers, agents and/or shareholders of the Fund are or may be interested in the Investment Manager or any successor or assignee thereof, as directors, officers, stockholders or otherwise; that directors, officers, stockholders or agents of the Investment Manager are or may be interested in the Fund as Board members, officers, shareholders, or otherwise; or that the Investment Manager or any successor or assignee, is or may be interested in the Fund as shareholder or otherwise, provided, however, that neither the Investment Manager, nor any officer, Board member or employee thereof or of the Fund, shall

sell to or buy from the Fund any property or security other than shares issued by the Fund, except in accordance with applicable regulations or orders of the SEC.

- (5) Any notice under this Agreement shall be given in writing, addressed, and delivered, or mailed postpaid, to the party to this Agreement entitled to receive such, at such party's principal place of business in Minneapolis, Minnesota, or to such other address as either party may designate in writing mailed to the other.
- (6) The Investment Manager agrees that no officer, director or employee of the Investment Manager will deal for or on behalf of the Fund with himself as principal or agent, or with any corporation or partnership in which he may have a financial interest, except that this shall not prohibit:
- (a) Officers, directors or employees of the Investment Manager from having a financial interest in the Fund or in the Investment Manager.
  - (b) The purchase of securities for the Fund, or the sale of securities owned by the Fund, through a security broker or dealer, one or more of whose partners, officers, directors or employees is an officer, director or employee of the Investment Manager, provided such transactions are handled in the capacity of broker only and provided commissions charged do not exceed customary brokerage charges for such services.
  - (c) Transactions with the Fund by a broker-dealer affiliate of the Investment Manager as may be allowed by rule or order of the U.S. Securities and Exchange Commission and if made pursuant to procedures adopted by the Board.
- (7) The Investment Manager agrees that, except as herein otherwise expressly provided or as may be permitted consistent with the use of a broker-dealer affiliate of the Investment Manager under applicable provisions of the federal securities laws, neither it nor any of its officers, directors or employees shall at any time during the period of this Agreement, make, accept or receive, directly or indirectly, any fees, profits or emoluments of any character in connection with the purchase or sale of securities (except shares issued by the Fund) or other assets by or for the Fund.
- (8) All information and advice furnished by the Investment Manager to the Fund under this Agreement shall be confidential and shall not be disclosed to third parties, except as required by law, order, judgment, decree, or pursuant to any rule, regulation or request of or by any government, court, administrative or regulatory agency or commission, other governmental or regulatory authority or any self-regulatory organization. All information furnished by the Fund to the Investment Manager under this Agreement shall be confidential and shall not be

disclosed to any unaffiliated third party, except as permitted or required by the foregoing, where it is necessary to effect transactions or provide other services to the Fund, or where the Fund requests or authorizes the Investment Manager to do so. The Investment Manager may share information with its affiliates in accordance with its privacy policies in effect from time to time.

- (9) This Agreement shall be governed by the laws of the State of Minnesota.

**Part Five: RENEWAL AND TERMINATION**

- (1) This Agreement shall continue in effect until [DATE two years from date of agreement] or until a new agreement is approved by a vote of the majority of the outstanding shares of the Fund and by vote of the Board, including the vote required by (b) of this paragraph, and if no new agreement is so approved, this Agreement shall continue from year to year thereafter unless and until terminated by either party as hereinafter provided, except that such continuance shall be specifically approved at least annually (a) by the Board or by a vote of the majority of the outstanding shares of the Fund and (b) by the vote of a majority of the Board members who are not parties to this Agreement or interested persons of any such party, cast in person at a meeting called for the purpose of voting on such approval. As used in this paragraph, the term interested person shall have the same meaning as set forth in the Investment Company Act of 1940, as amended, and the rules promulgated thereunder (the 1940 Act ). As used in this agreement, the term majority of the outstanding shares of the Fund shall have the same meaning as set forth in the 1940 Act.
- (2) This Agreement may be terminated, with respect to each underlying series of the Fund, by either the Fund or the Investment Manager at any time by giving the other party 60 days written notice of such intention to terminate, provided that any termination shall be made without the payment of any penalty, and provided further that termination may be effected either by the Board or by a vote of the majority of the outstanding voting shares of the Fund.
- (3) This Agreement shall terminate in the event of its assignment, the term assignment for this purpose having the same meaning as set forth in the 1940 Act.
- (4) Non-material amendments or modifications to this Agreement as may be permitted by the 1940 Act will only be made effective upon written agreement executed by the Investment Manager and the Board.

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IN WITNESS THEREOF, the parties hereto have executed the foregoing Agreement as of the day and year first above written.

Tri-Continental Corporation

By:

RIVERSOURCE INVESTMENTS, LLC

By:

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**Asset Charge**

The asset charge for each calendar day of each year shall be equal to the total of  $1/365^{\text{th}}$  ( $1/366^{\text{th}}$  in each leap year) of the amount computed in accordance with the fee schedule in the table, below:

	Annual rate at all asset levels
	0.40%

The computation shall be made for each calendar day on the basis of net assets as of the close of the preceding day. In the case of the suspension of the computation of net asset value, the fee for each calendar day during such suspension shall be computed as of the close of business on the last full day on which the net assets were computed. Net assets as of the close of a full day shall include all transactions in shares of the Fund recorded on the books of the Fund for that day.

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*Managed by*

J. & W. SELIGMAN & Co.

INCORPORATED

INVESTMENT MANAGERS AND ADVISORS

ESTABLISHED 1864

*100 Park Avenue, New York, NY 10017*

## Notice of Special Meeting of Stockholders and Proxy Statement

Time: October 7, 2008  
10:30 A.M.

Place: Venable LLP  
750 East Pratt Street  
4th Floor Conference Center  
Baltimore MD 21202

Please authorize your proxy by telephone, by the Internet, or by mailing the enclosed Proxy Card in the enclosed return envelope which requires no postage if mailed in the United States.

[FORM OF PROXY CARD]

**YOUR VOTE IS IMPORTANT**

**Please complete, date, sign and mail your proxy card in the  
envelope provided as soon as possible.**

TO SUBMIT A PROXY BY MAIL, PLEASE DETACH PROXY CARD HERE

**PROXY**

**Tri-Continental Corporation**  
100 Park Avenue, New York,  
New York 10017

**COMMON  
STOCK**

The undersigned stockholder of Tri-Continental Corporation, a Maryland corporation (the Corporation), hereby revokes any previous proxies, acknowledges receipt of the Notice of Special Meeting and Proxy Statement for the Special Meeting of Stockholders (the Meeting) of the Corporation, to be held at 10:30 a.m., local time, on October 7, 2008, at the offices of Venable LLP, 750 East Pratt Street, 4th Floor Conference Center, Baltimore, MD 21202, and appoints **WILLIAM C. MORRIS, PAUL B. GOUCHER** and **BRIAN T. ZINO** (or any of them) as proxies for the undersigned, with full power of substitution in each of them, to attend the Meeting (and any adjournments or postponements thereof) and to cast on behalf of the undersigned all the votes the undersigned is entitled to cast at the Meeting (and any adjournments or postponements thereof) and otherwise represent the undersigned at the Meeting (and any adjournments or postponements thereof) with all the powers possessed by the undersigned if personally present at the Meeting (and any adjournments or postponements thereof).

**The votes entitled to be cast by the undersigned will be cast as instructed below. If this Proxy is executed but no instruction is given, the votes entitled to be cast by the undersigned will be cast (i) FOR the approval of a new investment management services agreement (Proposal 1) and (ii) FOR each of the nominees of the Board of Directors (Proposal 2). The votes entitled to be cast by the undersigned will be cast in the discretion of the Proxy holder on any procedural matter related to Proposal 1 or Proposal 2 that may properly come before the Meeting (and any adjournments or postponements thereof), including, but not limited to, proposing and/or voting on adjournment of the Meeting with respect to one or more proposals, including, but not limited to, in the event that sufficient votes in favor of any Board proposal are not received. The effectiveness of Proposal 1 and Proposal 2 are contingent on the acquisition of the Corporation's manager, J. & W. Seligman & Co. Incorporated, as described in the accompanying Proxy Statement. THE SOLICITATION OF THIS PROXY IS MADE ON BEHALF OF THE BOARD OF DIRECTORS. YOUR VOTE IS IMPORTANT. Complete, sign on reverse side and return this card as soon as possible. Mark each vote with an X in the box.**

(Continued and to be signed on the reverse side)

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**THERE ARE THREE WAYS TO AUTHORIZE THE PROXIES**

**TO CAST YOUR VOTES**

**TELEPHONE**

This method is available for residents of the U.S. and Canada. On a touch tone telephone, call **TOLL FREE** 1-877-816-0833, 24 hours a day, 7 days a week. You will be asked to enter **ONLY** the CONTROL NUMBER shown below. Have your instruction card ready, then follow the prerecorded instructions. Your instructions will be confirmed and votes cast as you direct. This method is available until 11:59 p.m. New York City time on October 6, 2008.

This method may also be available by telephone through the Corporation's proxy solicitor.

**COMPANY NUMBER**

**INTERNET**

Visit the Internet website at <http://proxy.georgeson.com>. Enter the COMPANY NUMBER and CONTROL NUMBER shown below and follow the instructions on your screen. You will incur only your usual Internet charges. This method is available until 11:59 p.m. New York City time on October 6, 2008.

**MAIL**

Simply complete, sign and date your proxy card and return it in the postage-paid envelope. If you are using a telephone or the Internet to cast your vote, please do not mail your proxy card.

**CONTROL NUMBER**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The Board of Directors recommends that you vote **FOR** the approval of the new investment management services agreement (Proposal 1) and **FOR** all nominees (Proposal 2), each as more fully described in the accompanying Proxy Statement.

PLEASE MARK BOXES BELOW IN BLUE OR BLACK INK AS FOLLOWS. Example: n

To vote **FOR** all Proposals for the Corporation, mark this box. No other vote is necessary.

	<b>Your Board Recommends</b>		
<b>1. To approve a new Investment Management Services Agreement.</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
	..	..	..

<b>2. To elect 10 directors:</b>	<b>Your Board Recommends</b>	
	<b>FOR</b>	<b>Withhold</b>
	<b>All nominees</b>	<b>All nominees</b>
	..	..

(i) Four of which to hold office until the 2009 annual meeting of stockholders and until their successors are elected and qualify:

NOMINEES: **Kathleen Blatz,**

**Alison Taunton-Rigby, Pamela G. Carlton**

**and William F. Truscott**

(ii) Two of which to hold office until the 2010 annual meeting of stockholders and until their successors are elected and qualify:

NOMINEES: **Arne H. Carlson and**

**Anne P. Jones**

(iii) Four of which to hold office until the 2011 annual meeting of stockholders and until their successors are elected and qualify:

NOMINEES: **Patricia M. Flynn,**

**Jeffrey Laikind, Stephen R. Lewis, Jr. and**

Explanation of Responses:

**Catherine James Paglia**

**Instruction: To withhold authority to vote for one or more individual nominees,**

**write the name(s) of such person(s) below:**

**3. To vote and otherwise represent the undersigned on any procedural matter that may properly come before the Meeting with respect to Proposal 1 or Proposal 2.**

**PLEASE SIGN AND RETURN IMMEDIATELY**

Please sign exactly as your name(s) appear(s) on this proxy, and date it. When shares are held jointly, each holder should sign. When signing in a representative capacity, please give title.

DATED: \_\_\_\_\_, 2008

Signature

Additional Signature (if held jointly)

[FORM OF PROXY CARD]

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**PROXY**

**Tri-Continental Corporation**  
100 Park Avenue, New York,  
New York 10017

**PREFERRED  
STOCK**

The undersigned stockholder of Tri-Continental Corporation, a Maryland corporation (the Corporation), hereby revokes any previous proxies, acknowledges receipt of the Notice of Special Meeting and Proxy Statement for the Special Meeting of Stockholders (the Meeting) of the Corporation, to be held at 10:30 a.m., local time, on October 7, 2008, at the offices of Venable LLP, 750 East Pratt Street, 4th Floor Conference Center, Baltimore, MD 21202, and appoints **WILLIAM C. MORRIS, PAUL B. GOUCHER** and **BRIAN T. ZINO** (or any of them) as proxies for the undersigned, with full power of substitution in each of them, to attend the Meeting (and any adjournments or postponements thereof) and to cast on behalf of the undersigned all the votes the undersigned is entitled to cast at the Meeting (and any adjournments or postponements thereof) and otherwise represent the undersigned at the Meeting (and any adjournments or postponements thereof) with all the powers possessed by the undersigned if personally present at the Meeting (and any adjournments or postponements thereof).

**The votes entitled to be cast by the undersigned will be cast as instructed below. If this Proxy is executed but no instruction is given, the votes entitled to be cast by the undersigned will be cast (i) FOR the approval of a new investment management services agreement (Proposal 1) and (ii) FOR each of the nominees of the Board of Directors (Proposal 2). The votes entitled to be cast by the undersigned will be cast in the discretion of the Proxy holder on any procedural matter related to Proposal 1 or Proposal 2 that may properly come before the Meeting (and any adjournments or postponements thereof), including, but not limited to, proposing and/or voting on adjournment of the Meeting with respect to one or more proposals, including, but not limited to, in the event that sufficient votes in favor of any Board proposal are not received. The effectiveness of Proposal 1 and Proposal 2 are contingent on the acquisition of the Corporation's manager, J. & W. Seligman & Co. Incorporated, as described in the accompanying Proxy Statement. THE SOLICITATION OF THIS PROXY IS MADE ON BEHALF OF THE BOARD OF DIRECTORS. YOUR VOTE IS IMPORTANT. Complete, sign on reverse side and return this card as soon as possible. Mark each vote with an X in the box.**

(Continued and to be signed on the reverse side)

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<http://proxy.georgeson.com>. Enter the COMPANY NUMBER and CONTROL NUMBER shown below and follow the instructions on your screen. You will incur only your usual Internet charges. This method is available until 11:59 p.m. New York City time on October 6, 2008.

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PLEASE MARK BOXES BELOW IN BLUE OR BLACK INK AS FOLLOWS. Example:

To vote **FOR** all Proposals for the Corporation, mark this box. No other vote is necessary.

	<b>Your Board Recommends</b>		
<b>1. To approve a new Investment Management Services Agreement.</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**2. To elect 10 directors:**

<b>Your Board Recommends</b>	
<b>FOR</b>	<b>Withhold</b>
<b>All nominees</b>	<b>All nominees</b>
<input type="checkbox"/>	<input type="checkbox"/>

(i) Four of which to hold office until the 2009 annual meeting of stockholders and until their successors are elected and qualify:

NOMINEES: **Kathleen Blatz,**

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**and William F. Truscott**

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Explanation of Responses:

Jeffrey Laikind, Stephen R. Lewis, Jr. and

Catherine James Paglia

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**PLEASE SIGN AND RETURN IMMEDIATELY**

Please sign exactly as your name(s) appear(s) on this proxy, and date it. When shares are held jointly, each holder should sign. When signing in a representative capacity, please give title.

DATED: \_\_\_\_\_, 2008

Signature

Additional Signature (if held jointly)