

Columbia Seligman Premium Technology Growth Fund, Inc.
Form DEF 14A
March 08, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-12

COLUMBIA SELIGMAN PREMIUM

TECHNOLOGY GROWTH FUND, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

- 1) Title of each class of securities to which transaction applies:

- 2) Aggregate number of securities to which transaction applies:

- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- 4) Proposed maximum aggregate value of transaction:

- 5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount Previously Paid:

- 2) Form, Schedule or Registration Statement No.:

- 3) Filing Party:

- 4) Date Filed:

Columbia Seligman Premium Technology Growth Fund, Inc.

225 Franklin Street

Boston, Massachusetts 02110

Toll-Free Telephone (800) 937-5449

Notice of Annual Meeting of Stockholders

to be held on April 19, 2017

To the Stockholders:

The Seventh Annual Meeting of Stockholders (the Meeting) of Columbia Seligman Premium Technology Growth Fund, Inc., a Maryland corporation (the Fund), will be held at The Marquette Hotel, 710 S. Marquette Avenue, Minneapolis, Minnesota 55402, on April 19, 2017, at 10 a.m., local time, for the following purposes:

- (1) To elect three Directors, each to hold office until the 2020 Annual Meeting of Stockholders, and all until their successors are elected and qualify;
- (2) To consider a proposal to ratify the selection of PricewaterhouseCoopers LLP as the Fund s independent registered public accounting firm; and
- (3) To transact such other business as may properly come before the Meeting or any adjournment or postponement thereof;

all as more fully set forth in the Proxy Statement accompanying this Notice. You will need proof of record ownership of the Fund s stock to enter the Meeting or, if your shares are held in street name, a proxy from the record holder.

The close of business on February 28, 2017 has been fixed as the record date for the determination of Stockholders entitled to notice of, and to vote at, the Meeting or any adjournment or postponement thereof.

Your vote is very important. Whether or not you plan to attend the Meeting, and regardless of the number of shares you own, we urge you to vote by promptly signing, dating and returning the enclosed Proxy Card, or by authorizing your proxy by telephone or the Internet as described in the enclosed Proxy Card. In addition, you may be able to authorize your proxy by telephone through the Fund s proxy solicitor.

If you have any questions or need additional information, please contact Georgeson LLC, the Fund s proxy solicitor, at 1290 Avenue of the Americas, 9th Floor, New York, NY 10104, or by telephone at 1-866-295-3782.

By order of the Board of Directors,

Ryan C. Larrenaga

Secretary

Dated: Boston, MA, March 8, 2017

YOUR VOTE IS IMPORTANT

NO MATTER HOW MANY SHARES YOU OWN.

You may authorize your proxy by telephone, the Internet, or by completing, dating and signing the enclosed Proxy Card, and returning it in the envelope provided, which is addressed for your convenience and needs no postage if mailed in the United States. In order to avoid the additional expense of further solicitation, we ask your cooperation in authorizing your proxy promptly by telephone, the Internet, or by mailing the enclosed Proxy Card.

March 8, 2017

Columbia Seligman Premium Technology

Growth Fund, Inc.

225 Franklin Street

Boston, Massachusetts 02110

PROXY STATEMENT

Annual Meeting of Stockholders to be held on April 19, 2017

This Proxy Statement is furnished to you in connection with the solicitation of proxies by Columbia Seligman Premium Technology Growth Fund, Inc., a Maryland corporation (the Fund), to be used at the Seventh Annual Meeting of Stockholders (the Meeting) to be held at The Marquette Hotel, 710 S. Marquette Avenue, Minneapolis, Minnesota 55402, on April 19, 2017 at 10 a.m., local time. It is expected that the Notice of Annual Meeting, Proxy Statement and form of Proxy will first be mailed to Stockholders on or about March 13, 2017.

If you properly authorize your proxy by the Internet or telephonically or by executing and returning the enclosed Proxy Card, and your proxy is not subsequently revoked, your votes will be cast at the Meeting, and any postponement or adjournment thereof. If you give instructions, your votes will be cast in accordance with your instructions. If you return your signed Proxy Card without instructions, your votes will be cast (i) **FOR** the election of the three Directors named in Proposal 1 and (ii) **FOR** the ratification of the selection of an independent registered public accounting firm for the Fund (Proposal 2). Your votes will be cast in the discretion of the Proxy holders on any other matter that may properly have come before the Meeting and any postponement or adjournment thereof, including, but not limited to, proposing and/or voting on the adjournment or postponement of the Meeting with respect to one or more Board proposals in the event that sufficient votes in favor of any Board proposal are not received. If you execute, date and submit a proxy card that is received by the Fund prior to the Meeting, you may revoke that proxy or change it by written notice to the Fund (Attention: Secretary) by submitting a subsequently executed and dated proxy card, by authorizing your proxy by telephone or Internet on a later date or by attending the Meeting and casting your vote in person. If you authorize your proxy by telephone or through the Internet, you may revoke it by authorizing a subsequent proxy by telephone or Internet, by completing, signing and returning a proxy card dated as of a date that is later than your last telephone or Internet proxy authorization or by attending the Meeting and casting your vote in person. Attending the Meeting will not automatically revoke your prior proxy.

The close of business on February 28, 2017 has been fixed as the record date for the determination of Stockholders entitled to notice of, and to vote at, the Meeting and any adjournment or postponement thereof. On that date, the Fund had outstanding 15,373,802 shares of common stock, par value \$0.01 per share (the Common Stock), each share being entitled to one vote. For all matters to be voted upon, an abstention or broker non-vote will not be considered a vote cast. Abstentions and broker non-votes, if any, will be considered present for the purpose of determining the presence of a quorum. For purposes of the vote on the election of each nominee for Director (Proposal 1), abstentions and broker non-votes, if any, with respect to a Director will have the same effect as a vote against that Director. For purposes of the vote on ratification of the selection of an independent registered public accounting firm (Proposal 2), abstentions and broker non-votes, if any, will have no effect on the result of the vote.

The presence in person or by proxy of Stockholders entitled to cast a majority of all the votes entitled to be cast at the Meeting shall constitute a quorum. In the event that a quorum is not present at the Meeting or, even if a quorum is so present, in the event that sufficient votes in favor of any Board proposal (including the election of each of the Board

nominees for Director) are not received and tabulated prior to the time the Meeting is called to order, the chairman of the Meeting may adjourn the Meeting with no notice other than an announcement at the

Meeting and further solicitation may be made with respect to such Board proposal. If a vote to adjourn the Meeting with respect to one or more of the Board's proposals is called, the votes of Stockholders indicating a vote for, or not providing instructions with respect to, a Board proposal in their Proxies will be cast for adjournment with respect to that proposal and votes of Stockholders indicating a vote against such a Board proposal will be cast against adjournment with respect to that proposal.

Columbia Management Investment Advisers, LLC (Columbia Management or the Manager), a wholly owned subsidiary of Ameriprise Financial, Inc. (Ameriprise Financial), is the investment manager of the Fund. Columbia Management is also responsible for overseeing the administrative operations of the Fund, including the general supervision of the Fund's operations, the coordination of the Fund's service providers and the provision of related clerical and administrative services. Columbia Management is located at 225 Franklin Street, Boston, Massachusetts 02110 and Ameriprise Financial is located at 1099 Ameriprise Financial Center, Minneapolis, Minnesota 55474.

The Fund will furnish, without charge, a copy of its most recent annual report and most recent semi-annual report to any Stockholder upon request by calling 1-800-937-5449.

American Stock Transfer & Trust Company, LLC (AST) is the Fund's transfer agent, registrar, dividend disbursing and paying agent and stockholder servicing agent. AST is located at 6201 15th Avenue, Brooklyn, New York 11219. If you have elected to receive one Proxy Statement for all accounts maintained by members of your household and such accounts are held directly with AST, AST will deliver promptly upon written request to AST at the address provided in the preceding sentence, a separate copy of the Proxy Statement for a separate account. If you are currently receiving multiple copies of the Proxy Statement and wish, in the future, to receive only one copy for all accounts maintained by members of your household and your accounts are held directly with AST, please contact AST. If you maintain your Fund account through a financial intermediary and wish to make a change to the number of Proxy Statements received by you and members of your household, you must contact that financial intermediary.

Proposal 1

Election of Directors

The Fund's Stockholders elect members of the Fund's Board of Directors (the Board) that oversee the Fund's operations. The Board is presently comprised of nine Directors. Under the current Board policy, Directors not affiliated with the Manager generally serve until the end of the calendar year in which they reach either the mandatory retirement age established by the Board or the fifteenth anniversary of the first Board meeting they attended as a member of the Board. The Board is divided into three classes, each of which currently consists of three Directors. Members of each class hold office for a term of three years and until their successors are elected and qualify. The term of one class expires each year.

At the Meeting, three Directors are to be elected. Mses. Patricia M. Flynn and Catherine James Paglia and Mr. William A. Hawkins have been unanimously recommended by the Board Governance Committee of the Board and by the Board for election to their respective class until the expiration of their term (2020), and when their successors are elected and qualify. It is anticipated that Mr. Hawkins, pursuant to the Board's current retirement policy, will retire at the end of 2017 from the Board as well as the boards of directors/trustees of the other Columbia Funds.

It is the intention of the persons named in the accompanying form of Proxy to nominate and to cast your votes for the election of each of Mses. Flynn and Paglia and Mr. Hawkins. Mses. Flynn and Paglia were last elected by Stockholders at the 2014 Annual Meeting and Mr. Hawkins was last elected by Stockholders at the 2015 Annual Meeting. Each nominee has agreed to serve if elected. There is no reason to believe that any of the nominees will become unavailable for election as a Director of the Fund, but if that should occur before the Meeting, votes will be cast for the persons the Board Governance Committee and the Board recommend.

Background information regarding Ms. Flynn and Paglia and Mr. Hawkins, as well as the other Directors of the Fund, follows. Each member, except Mr. Truscott, currently oversees 126 portfolios in the Columbia Funds Complex managed by Columbia Management, including the Fund; Mr. Truscott oversees 186 portfolios.

Name, Address, Year of Birth <i>Independent Director Nominees</i>	Term of Office if Elected and Length of Time Served for	Principal Occupation(s) During Past 5 Years and Other Relevant Professional Experience	Present or Past (within past 5 years) Other	Committee Memberships
	Fund		Directorships	
Patricia M. Flynn c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX 32-05228 Boston, MA 02110 1950	2017-2020; Director since November 2008	Trustee Professor of Economics and Management, Bentley University since 1976 (also teaches and conducts research on corporate governance); Dean, McCallum Graduate School of Business, Bentley University, 1992-2002	Trustee to other Columbia Funds since 2004; Trustee, MA Taxpayers Foundation since 1997; Board of Governors, Innovation Institute, MA Technology Collaborative since 2010	Audit, Contracts, Investment Review
William A. Hawkins c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX 32-05228 Boston, MA 02110 1942	2017-2020; Chair of the Board since November 2015; Director since March 2015	Managing Director, Overton Partners (financial consulting), since August 2010; President and Chief Executive Officer, California General Bank, N.A., January 2008-August 2010; Operation Hope, COO, 2004-2007; IndyMac Bancorp, President, CBG, 1999-2003; American General Bank, President, 1997-1999; Griffin Financial Services, CEO, 1981-1997; The Griffin Funds, CEO, 1992-1998	Trustee to other Columbia Funds since 2005; former Trustee, BofA Funds Series Trust (11 funds) 2005-2015	Audit, Board Governance, Contracts, Executive, Investment Review
Catherine James Paglia	2017-2020;	Director, Enterprise Asset Management, Inc. (private real estate and	Trustee to other Columbia Funds since 2004; Director,	Board Governance, Compliance,

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c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX 32-05228 Boston, MA 02110 1952	Director since November 2008	asset management company) since September 1998; Managing Director and Partner, Interlaken Capital, Inc., 1989-1997; Managing Director, Morgan Stanley, 1982-1989; Vice President, Investment Banking, 1980-1982, Associate, Investment Banking, 1976-1980, Dean Witter Reynolds, Inc.	Valmont Industries, Inc. (irrigation systems manufacturer) since 2012; Trustee, Carleton College (on the Investment Committee); Trustee, Carnegie Endowment for International Peace (on the Investment Committee)	Contracts, Executive, Investment Review
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Other Directors

The other Directors of the Fund who are not standing for election in 2017 are:

Name, Address, Year of Birth <i>Independent Directors</i>	Term of Office and Length of Time Served for	Principal Occupation(s) During Past 5 Years and Other Relevant Professional Experience	Present or Past (within past 5 years)	Committee Memberships
	Fund		Other Directorships	
Kathleen Blatz c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX 32-05228 Boston, MA 02110 1954	2015-2018; Director since November 2008	Attorney, specializing in arbitration and mediation; Chief Justice, Minnesota Supreme Court, 1998-2006; Associate Justice, Minnesota Supreme Court, 1996-1998; Fourth Judicial District Court Judge, Hennepin County, 1994-1996; Attorney in private practice and public service, 1984-1993; State Representative, Minnesota House of Representatives, 1979-1993, which included service on the Tax and Financial Institutions and Insurance Committees	Trustee to other Columbia Funds since 2006; Trustee, BlueCross BlueShield of Minnesota (Chair of the Business Development Committee) since 2009; Chair of the Robina Foundation since August 2013	Board Governance, Compliance, Contracts, Executive, Investment Review
Pamela G. Carlton c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX 32-05228 Boston, MA 02110 1954	2015-2018; Director since November 2008	President, Springboard-Partners in Cross Cultural Leadership (consulting company) since 2003; Managing Director of US Equity Research, JP Morgan Chase, 1999-2003; Director of US Equity Research, Chase Asset Management, 1996-1999; Co-Director Latin America Research, 1993-1996, COO Global	Trustee to other Columbia Funds since 2007; Trustee, New York Presbyterian Hospital Board (Executive Committee and Chair of Human Resources Committee) since 1996	Audit, Board Governance, Contracts, Executive, Investment Review

Research, 1992-1996,
Co-Director of US
Research, 1991-1992,
Investment Banker,
Morgan Stanley,
1982-1991

Name, Address, Year of Birth	Term of Office and Length of Time Served for	Principal Occupation(s) During Past 5 Years and Other Relevant Professional Experience	Present or Past (within past 5 years)	Committee Memberships
	Fund		Other Directorships	
<p>William P. Carmichael</p> <p>c/o Columbia Management Investment Advisers, LLC</p> <p>225 Franklin Street</p> <p>Mail Drop BX 32-05228</p> <p>Boston, MA 02110</p> <p>1943</p>	<p>2016-2019</p> <p>Director since January 2014; Chair of the Board from January 2014 through November 2015</p>	<p>Retired; Co-founder, The Succession Fund (provides exit strategies to owners of privately held companies), 1998-2007; Adjunct Professor of Finance, Kelley School of Business, Indiana University, 1993-2007; Senior Vice President, Sara Lee Corporation, 1991-1993; Senior Vice President and Chief Financial Officer, Beatrice Foods Company, 1984-1990; Vice President, Esmark, Inc., 1973-1984; Associate, Price Waterhouse, 1968-1972</p>	<p>Trustee to other Columbia Funds since 2003; Director, The Finish Line (athletic shoes and apparel) since July 2003; Director, hhgregg, Inc. since May 2015; former Director, Cobra Electronics Corporation (electronic equipment manufacturer), 1994-August 2014; former Director, Spectrum Brands, Inc. (consumer products), 2002-2009; former Director, Simmons Company (bedding), 2004-2010; former Trustee, BofA Funds Series Trust (11 funds) 2003-2011; former Director, McMoRan Exploration Company (oil and gas exploration and development) 2010-2013; former Director, International Textile Corp., 2012-2016</p>	<p>Compliance, Contracts, Executive, Investment Review</p>
<p>Minor M. Shaw</p> <p>c/o Columbia Management Investment Advisers, LLC</p> <p>225 Franklin Street</p> <p>Mail Drop BX 32-05228</p> <p>Boston, MA 02110</p>	<p>2016-2019; Director since April 2016</p>	<p>President, Micco LLC (private investments) since 2011; President, Micco Corp. (family investment business), 1998-2011</p>	<p>Trustee to other Columbia Funds since 2003; Director, BlueCross BlueShield of South Carolina since April 2008; Advisory Board member, Duke Energy Corp. since October 2016; Chair of the Duke Endowment; Director, National</p>	<p>Compliance, Contracts, Investment Review</p>

1947

Association of
Corporate Directors,
Carolinas Chapter,
since 2013; Chair of
Greenville
Spartanburg Airport
Commission; former
Trustee, BofA Funds
Series Trust (11 funds),
2003-2011; former
Director, Piedmont
Natural Gas,
2004-2016

Alison Taunton-Rigby

c/o Columbia Management
Investment Advisers, LLC

225 Franklin Street

Mail Drop BX 32-05228

Boston, MA 02110

2015-2018
Director since
November 2008

President, Chief
Executive Officer (CEO)
and Director, RiboNovix,
Inc., 2003-2010;
President and CEO, CMT
Inc., 2001-2003;
President and CEO,
Aquila
Biopharmaceuticals Inc.,
1997-2000; President and
CEO, Cambridge
Biotechnology
Corporation, 1995-1997;
President and CEO,
Mitotix Inc., 1993-1994

Trustee to other
Columbia Funds since
2002; Director, Boston
Children's Hospital
since 2002; Director,
ICI Mutual Insurance
Company, since 2011;
Director, Blumont/IRD
since 2016; Director,
Mount Ida College
since 2016; former
Director, Abt
Associates
(government
contractor) 2001-2006;
former Director,
Healthways, Inc.
(health and well-being
solutions) 2005-2016

Audit,
Board
Governance,
Contracts,
Investment
Review

1944

Name, Address, Year of Birth <i>Interested Director*</i>	Term of Office and Length of Time Served for	Principal Occupation(s) During Past 5 Years and Other Relevant Professional Experience	Present or Past (within past 5 years)	
	Fund		Other Directorships	Committee Memberships
William F. Truscott c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Boston, MA 02110 1960	2016-2019; Director and Senior Vice President since November 2008	Chairman of the Board and President, Columbia Management Investment Advisers, LLC since May 2010 and February 2012, respectively; Chief Executive Officer, Global Asset Management, Ameriprise Financial, Inc. since September 2012 (previously Chief Executive Officer, U.S. Asset Management & President, Annuities, May 2010-September 2012); Director and Chief Executive Officer, Columbia Management Investment Distributors, Inc. since May 2010 and February 2012, respectively; Chairman of the Board and Chief Executive Officer, RiverSource Distributors, Inc. since 2006; Director, Threadneedle Asset Management Holdings, SARL since 2014; President and Chief Executive Officer, Ameriprise Certificate Company, 2006-August 2012.	Trustee to other Columbia Funds since 2001; Chairman of the Board, Columbia Management Investment Advisers, LLC since May 2010; Director, Columbia Management Investment Distributors, Inc. since May 2010; Former Director, Ameriprise Certificate Company, 2006-January 2013	None

* Interested person (as defined under the 1940 Act) by reason of being an officer, director, security holder and/or employee of Columbia Management or Ameriprise Financial.

Beneficial Ownership of Shares of the Fund and Columbia Funds Complex

As of December 31, 2016, each Director (and Nominee) beneficially owned shares of the Fund and other investment companies in the Columbia Funds Complex as follows:

Name of Director/Nominee	Dollar Range of Equity Securities Owned by Director or Nominee of the Fund	Aggregate Dollar Range of Equity Securities Owned by Director or Nominee of All Funds Overseen by Director or Nominee of Columbia Funds Complex
<i>Independent Directors/Nominees</i>		
Kathleen Blatz	\$1-\$10,000	Over \$100,000
Pamela G. Carlton	\$1-\$10,000	Over \$100,000 ^(a)
William P. Carmichael	\$1-\$10,000	Over \$100,000 ^(a)
Patricia M. Flynn	\$1-\$10,000	Over \$100,000 ^(a)
William A. Hawkins	\$1-\$10,000	Over \$100,000 ^(a)
Catherine James Paglia	\$1-\$10,000	Over \$100,000 ^(a)
Minor M. Shaw ^(b)	\$1-\$10,000	Over \$100,000 ^(a)
Alison Taunton-Rigby	\$10,001-\$50,000	Over \$100,000 ^(a)
<i>Interested Director</i>		
William F. Truscott	\$10,001-\$50,000	Over \$100,000 ^(c)

(a) Includes the value of compensation payable under a Deferred Compensation Plan that is determined as if the amounts deferred had been invested, as of the date of deferral, in shares of one or more funds in the Columbia Funds Complex overseen by the Director as specified by the Director.

(b) Additionally, Ms. Shaw invested in a Section 529 Plan managed by the Manager that allocates assets to various open-end funds, including Columbia Funds. The amount shown in the table above includes the value of her interest in this plan determined as if her investment in the plan were invested directly in the Columbia Fund pursuant to the plan's target allocations.

(c) Includes notional investments through a deferred compensation account. Mr. Truscott's deferred compensation plan is separate from that of the independent Directors.

As of December 31, 2016, the Directors and officers of the Fund as a group beneficially owned less than 1% of the Fund's Common Stock.

Section 16(a) Beneficial Ownership Reporting Compliance

Due to administrative oversight, a Form 3 for Mr. Anthony Haugen (Vice President and Chief Financial Officer of the Manager) required to be filed in November 2016 was filed late.

Responsibilities of Board with respect to Fund management

The Board is chaired by an independent Director who has significant additional responsibilities compared to the other Board members, including, among other things: setting the agenda for Board meetings, communicating and meeting

regularly with Board members between Board and committee meetings on Fund-related matters with the Fund's Chief Compliance Officer (CCO), counsel to the Independent Directors, and representatives of the Fund's service providers.

The Board initially approves an investment management services agreement and other contracts with the Manager and its affiliates, and other service providers. Once the contracts are approved, the Board monitors the level and quality of services including commitments of service providers to achieve expected levels of investment performance and stockholder services. Annually, the Board evaluates the services received under the contracts by reviewing, among other things, reports covering investment performance, stockholder services,

marketing, and the Manager's profitability in order to determine whether to continue existing contracts or negotiate new contracts. The Manager is responsible for day-to-day management and administration of the Fund and management of the risks that arise from the Fund's investments and operations. The Board's oversight of the Manager and other service providers in the operation of the Fund includes oversight with respect to various risk management functions. The Fund is subject to a number of risks, including investment, compliance, operational, and valuation risks, among others. Day-to-day risk management functions are subsumed within the responsibilities of the Manager and other service providers (depending on the nature of the risk) who carry out the Fund's investment management and business affairs. Each of the Manager and other service providers has its own, independent interest in risk management, and its policies and methods of carrying out risk management functions will depend, in part, on its analysis of the risks, functions and business models.

Risk oversight forms part of the Board's general oversight of the Fund and is addressed as part of various Board and Committee activities. As part of its regular oversight of the Fund, the Board, directly or through a committee, interacts with and reviews reports from, among others, the Manager, the independent registered public accounting firm for the Fund, and internal auditors for the Manager or its affiliates, as appropriate, regarding risks faced by the Fund and relevant risk functions. The Board also meets periodically with the Fund's CCO, to receive reports regarding the compliance of the Fund and its principal service providers with the federal securities laws and their internal compliance policies and procedures. The Board, with the assistance of the Investment Review Committee, reviews investment policies in connection with its review of the Fund's performance, and meets periodically with the portfolio managers of the Fund to receive reports regarding the management of the Fund, including various investment risks. As part of the Board's periodic review of the Fund's advisory and other service provider agreements, as applicable, the Board may consider risk management aspects of their operations and the functions for which they are responsible. In addition, the Board oversees processes that are in place to address compliance with applicable rules, regulations and investment policies and addresses possible conflicts of interest. The Board met eight times during the year ended December 31, 2016.

The Board recognizes that not all risks that may affect the Fund can be identified in advance; that it may not be practical or cost-effective to eliminate or mitigate certain risks; that it may be necessary to bear certain risks (such as various investment-related risks) in seeking to achieve the Fund's investment objectives; and that the processes and controls employed to address certain risks may be limited in their effectiveness. As a result of the foregoing and other factors, the Board's risk management oversight is subject to substantial limitations.

Director Biographical Information and Qualifications

The following provides an overview of the considerations that led the Board to conclude that each individual serving as a Director should so serve. Generally, no one factor was decisive in the selection of an individual to join the Board. Among the factors the Board considered when concluding that an individual should serve on the Board were the following: (i) the individual's business and professional experience and accomplishments; (ii) the individual's ability to work effectively with the other Directors; (iii) the individual's prior experience, if any, serving on the boards of public companies (including, where relevant, other investment companies) and other enterprises and organizations; and (iv) how the individual's skills, experience and attributes would contribute to an appropriate mix of relevant skills and experience on the Board.

In respect of each current Director, the individual's substantial professional accomplishments and experience were a significant factor in the determination that, in light of the business and structure of the Fund, the individual should serve as a Director. The following is a summary of each Director's particular professional experience and additional considerations that contributed to or support the Board's conclusion that an individual should serve as a Director:

Kathleen Blatz Ms. Blatz has had a successful legal and judicial career, including serving for eight years as Chief Justice of the Minnesota Supreme Court. Prior to being a judge, she practiced law and also served in the Minnesota

House of Representatives having been elected to eight terms. While in the legislature she served on

various committees, including the Financial Institutions and Insurance Committee and the Tax Committee. Since retiring from the Bench, she has been appointed as an arbitrator on many cases involving business to business disputes, including some pertaining to shareholder rights issues. She also has been appointed to two Special Litigation Committees by boards of Fortune 500 Companies to investigate issues relating to cyber-security and stock options. She serves on the boards of directors of BlueCross BlueShield of Minnesota as well as several non-profit organizations.

Pamela G. Carlton Ms. Carlton has over 20 years experience in the investment banking industry, as a former Managing Director of JP Morgan Chase and a 14-year veteran of Morgan Stanley Investment Banking and Equity Research. She is currently the President of Springboard Partners in Cross Cultural Leadership, a consulting firm that she founded. She also has experience on other boards of directors of non-profit organizations including the Board of Trustees of New York Presbyterian Hospital where she is on the Executive Committee and Chair of the Human Resources Committee.

William P. Carmichael Prior to forming The Succession Fund more than 15 years ago, Mr. Carmichael, a Certified Public Accountant and attorney, had 4 years of experience with Price Waterhouse (now PricewaterhouseCoopers LLP) and 21 years of experience in various financial positions with global consumer product companies, including: Senior Vice President of Sara Lee Corporation and Senior Vice President and Chief Financial Officer of Beatrice Foods Company. He has been Treasurer and Chairman of the Investment Committee for the Indiana University Foundation, and has been an adjunct professor of finance for the I.U. Kelley School of Business. Mr. Carmichael has also been a member of the board and the Investment Committee of the Virginia Law School Foundation, and has served on numerous public company boards. His experience covers strategic planning, corporate governance and multiple financial functions, including investments.

Patricia M. Flynn Dr. Flynn is a Trustee Professor of Economics and Management at Bentley University, where she previously served as Dean of the McCallum Graduate School of Business. Her research and teaching focus on technology-based economic development, corporate governance and women in business, which she has also written on extensively. She has served on numerous corporate and non-profit boards, including Boston Fed Bancorp Inc., U.S. Trust and The Federal Savings Bank.

William A. Hawkins Mr. Hawkins has been a Managing Director of Overton Partners, a financial consulting firm for over 15 years. He has over thirty years of executive level experience in the banking and financial services industry, including serving as President and Chief Executive Officer of California General Bank, N.A., President of IndyMac Bancorp and President and Chief Operating Officer of American General Bank, FSB. He also served as Chief Executive Officer and President of Griffin Financial Services of America Inc., an asset management firm. He also has experience on other boards of directors, including boards of other investment companies. He is a Certified Financial Planner and a Chartered Property and Casualty Underwriter.

Catherine James Paglia Ms. Paglia has been a Director of Enterprise Asset Management, Inc., a real estate and asset management company, for over 15 years. She previously spent eight years as a Managing Director at Morgan Stanley, 10 years as a Managing Director of Interlaken Capital and served as Chief Financial Officer of two public companies. She also has experience on other boards of directors of public and non-profit organizations.

Minor M. Shaw Ms. Shaw is President of Micco, LLC, a private investment company, and past president of Micco Corporation and Mickel Investment Group. She is chairman of the Daniel-Mickel Foundation and The Duke Endowment. She currently serves as chairman of the Greenville-Spartanburg Airport Commission. She holds numerous civic and business board memberships and is a past chair of Wofford College Board of Trustees. Ms. Shaw serves on the board of BlueCross BlueShield of South Carolina and on the advisory board of Duke Energy Corp. She has also served on the boards of Citizens & Southern Bank of SC, Interstate Johnson Lane and Piedmont Natural Gas.

Alison Taunton-Rigby Dr. Taunton-Rigby has been a senior executive in the healthcare industry for over 30 years. She was Founder, President and Chief Executive Officer of RiboNovix, Inc. and President and Chief Executive Officer of Aquila Biopharmaceuticals, Inc., Cambridge Biotech Corporation and Mitotix Inc. Prior to this, she served in senior management positions at Genzyme Corporation, Arthur D. Little Inc., Vivotech Inc., Biogen, Inc. and Collaborative Research, Inc. She has been awarded the OBE (Officer of the Order of the British Empire) by Queen Elizabeth II for her work as a leader in the research, development and promotion of biotechnology. She currently serves as a director of ICI Mutual Insurance Company, Blumont/IRD, Mount Ida College and Boston Children's Hospital, and serves on a number of Advisory Boards.

William F. Truscott Mr. Truscott has served on the Board of Directors/Trustees of various Columbia funds since 2001. He has served as Chairman of the Board of the Manager since May 2010 and since February 2012 has served as its President. From 2001 to April 2010, Mr. Truscott served as the President, Chairman of the Board and Chief Investment Officer of the Manager. He has served as Director of Columbia Management Investment Distributors, Inc. (the distributor of the open-end funds (other than the Columbia ETFs) in the Columbia Family of Funds) since May 2010 and since February 2012 has served as its Chief Executive Officer. The Board has concluded that having a senior member of the Manager serve on the Board can facilitate increased access to information regarding the Manager for the independent Directors, which is the Fund's most significant service provider.

Committees of the Board

The Board has organized the following standing committees to facilitate its work: Board Governance Committee, Compliance Committee, Contracts Committee, Executive Committee, Investment Review Committee and Audit Committee. These Committees are comprised solely of independent Directors. The table above providing background on each Director also includes their respective committee assignments. The duties of these committees are described below.

Mr. Hawkins, as Chair of the Board, acts as a point of contact between the independent Directors and the Manager between Board meetings in respect of general matters.

Board Governance Committee. Recommends to the Board the size, structure and composition of the Board and its committees; the compensation to be paid to members of the Board; and a process for evaluating the Board's performance. The committee also reviews candidates for Board membership, including candidates recommended by Stockholders. The committee also makes recommendations to the Board regarding responsibilities and duties of the Board, oversees proxy voting and supports the work of the Board Chair in relation to furthering the interests of the Fund and the other funds in the Columbia Funds Complex overseen by the Board and their shareholders.

To be considered as a candidate for Director, recommendations must include a curriculum vitae and be mailed to William A. Hawkins, Chair of the Board, Columbia Family of Funds, 225 Franklin Street, Mail Drop BX 32-05228, Boston, MA 02110. To be timely for consideration by the committee, the submission, including all required information, must be submitted in writing not less than 120 days before the date of the proxy statement for the previous year's annual meeting of Stockholders. The committee will consider only one candidate submitted by such a Stockholder or group for nomination for election at a meeting of Stockholders. The committee will not consider self-nominated candidates or candidates nominated by members of a candidate's family, including such candidate's spouse, children, parents, uncles, aunts, grandparents, nieces and nephews. Stockholders who wish to submit a candidate for nomination directly to the Fund's Stockholders must follow the procedures described in the Fund's Bylaws, as posted to the website www.columbiathreadneedleus.com.

The committee will consider and evaluate candidates submitted by the nominating Stockholder or group on the basis of the same criteria as those used to consider and evaluate candidates submitted from other sources. The committee may take into account a wide variety of factors in considering director candidates, including (but not

limited to): (i) the candidate's knowledge in matters relating to the investment company industry; (ii) any experience possessed by the candidate as a director or senior officer of other public or private companies; (iii) the candidate's educational background; (iv) the candidate's reputation for high ethical standards and personal and professional integrity; (v) any specific financial, technical or other expertise possessed by the candidate, and the extent to which such expertise would complement the Board's existing mix of skills and qualifications; (vi) the candidate's perceived ability to contribute to the ongoing functions of the Board, including the candidate's ability and commitment to attend meetings regularly, work collaboratively with other members of the Board and carry out his or her duties in the best interests of the Fund; (vii) the candidate's ability to qualify as an independent director; and (viii) such other criteria as the committee determines to be relevant in light of the existing composition of the Board and any anticipated vacancies or other factors.

Members of the committee (and/or the Board) also meet personally with each nominee to evaluate the candidate's ability to work effectively with other members of the Board, while also exercising independent judgment. Although the Board does not have a formal diversity policy, the Board endeavors to comprise itself of members with a broad mix of professional and personal backgrounds. Thus, the committee and the Board accorded particular weight to the individual professional background of each independent Director. The committee held ten meetings during the year ended December 31, 2016.

Compliance Committee. Supports the Fund's maintenance of a strong compliance program by providing a forum for independent Directors to consider compliance matters impacting the Fund or its key service providers; developing and implementing, in coordination with the CCO, a process for the review and consideration of compliance reports that are provided to the Board; and providing a designated forum for the Fund's CCO to meet with independent Directors on a regular basis to discuss compliance matters. The committee held five meetings during the year ended December 31, 2016.

Contracts Committee. Reviews and oversees the contractual relationships with service providers. Receives and analyzes reports covering the level and quality of services provided under contracts with the Fund and advises the Board regarding actions taken on these contracts during the annual review process. Reviews and considers, on behalf of all Directors, the Fund's management contract to assist the Directors in fulfilling their responsibilities relating to the Board's evaluation and consideration of these arrangements. The committee held six meetings during the year ended December 31, 2016.

Executive Committee. Acts, as needed, for the Board between meetings of the Board. The committee did not hold any meetings during the year ended December 31, 2016.

Investment Review Committee. Reviews and oversees the management of the Fund's assets. Considers portfolio management policies and strategies; investment performance; risk management techniques; and securities trading practices. The committee held five meetings during the year ended December 31, 2016.

Audit Committee. Oversees the accounting and financial reporting processes of the Fund and its internal controls over financial reporting. Oversees the quality and integrity of the Fund's financial statements and independent audits as well as the Fund's compliance with legal and regulatory requirements relating to the Fund's accounting and financial reporting, internal controls over financial reporting and independent audits. The committee also makes recommendations regarding the selection of the Fund's independent registered public accounting firm (*i.e.*, independent auditors) and reviews and evaluates the qualifications, independence and performance of the auditor. The committee oversees the Fund's risks by, among other things, meeting with the Fund's internal auditors, establishing procedures for the confidential, anonymous submission by employees of concerns about accounting or audit matters, and overseeing the Fund's Disclosure Controls and Procedures. This committee acts as a liaison between the independent auditors and the full Board and must prepare an audit committee report. This committee operates pursuant to a written charter, a copy of which is available at www.columbiathreadneedleus.com. The members of this

committee are independent as required by applicable listing standards of the New York Stock Exchange. The report of the Audit Committee, as approved by the Board

on February 15, 2017, is attached to this Proxy Statement as Appendix 1. The committee held seven meetings during the year ended December 31, 2016.

Procedures for Communications to the Board of Directors

The Board of Directors has adopted a process for Stockholders to send communications to the Board. To communicate with the Board of Directors or an individual Director, a Stockholder must send written communications to Columbia Family of Funds, 225 Franklin Street, Mail Drop BX 32-05228, Boston, MA 02110, addressed to the individual Director.

Executive Officers of the Fund

Information with respect to Executive Officers, other than Mr. Truscott who is a Senior Vice President, is as follows:

Name, Address,	Position with Fund and Length of Time Served*	Principal Occupation During Last Five Years
Christopher O. Petersen 5228 Ameriprise Financial Center Minneapolis, MN 55474 Born 1970	President and Principal Executive Officer (2015)	Vice President and Lead Chief Counsel, Ameriprise Financial, Inc. since January 2015 (previously, Vice President and Chief Counsel January 2010 – December 2014); officer of Columbia Funds and affiliated funds since 2007.
Michael G. Clarke 225 Franklin Street Boston, MA 02110 Born 1969	Treasurer (2011), Chief Financial Officer (2009) and Chief Accounting Officer (2015)	Vice President – Mutual Fund Administration, Columbia Management Investment Advisers, LLC, since May 2010; senior officer of Columbia Funds and affiliated funds since 2002.
Paul B. Goucher 100 Park Avenue New York, NY 10017 Born 1968	Senior Vice President (2011), Chief Legal Officer (2015) and Assistant Secretary (2008)	Senior Vice President and Assistant General Counsel, Ameriprise Financial, Inc. since January 2017 (previously Vice President and Lead Chief Counsel, November 2008 January 2017 and January 2013 – January 2017, respectively; and Chief Counsel, January 2010 – January 2013); Vice President, Chief Legal Officer and Assistant Secretary, Columbia Management Investment Advisers, LLC since May 2010.
Thomas P. McGuire 225 Franklin Street	Senior Vice President and Chief Compliance Officer (2012)	Vice President – Asset Management Compliance, Ameriprise Financial, Inc., since May 2010; Chief Compliance Officer, Ameriprise Certificate Company since September 2010.

Boston, MA 02110

Born 1972

Colin Moore

Senior Vice President
(2010)

Executive Vice President and Global Chief Investment Officer, Ameriprise Financial, Inc., since July 2013; Executive Vice President and Global Chief Investment Officer, Columbia Management Investment Advisers, LLC since July 2013 (previously Director and Global Chief Investment Officer, 2010 - 2013).

225 Franklin Street

Boston, MA 02110

Born 1958

Michael E. DeFao

Vice President (2011)
and Assistant Secretary
(2010)

Vice President and Chief Counsel, Ameriprise Financial, Inc. since May 2010.

225 Franklin Street

Boston, MA 02110

Born 1968

Name, Address, Year of Birth	Position with Fund and Length of Time Served*	Principal Occupation During Last Five Years
Amy Johnson 5228 Ameriprise Financial Center Minneapolis, MN 55474 Born 1965	Vice President (2006)	Managing Director and Global Head of Operations, Columbia Management Investment Advisers, LLC since April 2016 (previously Managing Director and Chief Operating Officer, 2010 - 2016).
Lyn Kephart-Strong 5228 Ameriprise Financial Center Minneapolis, MN 55474 Born 1960	Vice President (2015)	President, Columbia Management Investment Services Corp. since October 2014; Vice President & Resolution Officer, Ameriprise Trust Company since August 2009.
Ryan C. Larrenaga 225 Franklin Street Boston, MA 02110 Born 1970	Vice President and Secretary (2015)	Vice President and Group Counsel, Ameriprise Financial, Inc. since August 2011; officer of Columbia Funds and affiliated funds since 2005.

* All officers are elected annually by the Board of Directors and serve until their successors are elected and qualify or their earlier resignation.

Remuneration of Directors and Officers

Total Directors fees paid by the Fund to the current independent Directors for the year ended December 31, 2016 were as follows:

Number of Independent

Directors	Capacity in which Remuneration was Received	Aggregate Direct Remuneration
8	Director and Member of Committees and Sub-Committees	\$ 25,356

The attendance, retainer, committee and/or sub-committee fees paid to a current Director of the Fund and from all funds in the Columbia Funds Complex (in their capacity as director/trustee of such funds) during the year ended

December 31, 2016 was as follows:

Name	Aggregate Compensation From Fund	Pension or Retirement Benefits Accrued as Part of Fund Expenses	Total Compensation From the Fund and Columbia Funds Complex^(a)
Kathleen Blatz	\$ 3,274	0	\$ 320,000
Pamela G. Carlton	3,274	0	320,000
William P. Carmichael	3,274	0	295,000
Patricia M. Flynn ^(b)	3,274	0	290,000
William A. Hawkins ^(b)	2,438	0	410,000
Catherine James Paglia ^(b)	3,274		