

Seligman Premium Technology Growth Fund, Inc.

Form N-2/A

October 23, 2009

Table of Contents

As filed with the Securities and Exchange Commission on October 23, 2009

Securities Act File No. 333-161752
1940 Act File No. 811-22328

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

FORM N-2

(check appropriate box or boxes)

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Pre-Effective Amendment No. 3

Post-Effective Amendment No. ____

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940

AMENDMENT NO. 3

SELIGMAN PREMIUM TECHNOLOGY GROWTH FUND, INC.

(Exact Name of Registrant as Specified in Charter)

50606 Ameriprise Financial Center

Minneapolis, Minnesota 55474

(Address of Principal Executive Offices)

Registrant's Telephone Number, including Area Code: (800) 221-2450

Scott R. Plummer

5228 Ameriprise Financial Center

Minneapolis, MN 55474

(Name and Address of Agent for Service)

With Copies to:

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APPROXIMATE DATE OF PROPOSED PUBLIC OFFERING: As soon as practicable after the effective date of this Registration Statement.

If any securities being registered on this form will be offered on a delayed or continuous basis in reliance on Rule 415 under the Securities Act of 1933, other than securities offered only in connection with a dividend reinvestment plan, please check this box.

It is proposed that this filing will become effective (check appropriate box)

when declared effective pursuant to 8(c).

CALCULATION OF REGISTRATION FEE UNDER THE SECURITIES ACT OF 1933

Title of Securities Being Registered	Amount Being Registered	Proposed Maximum Offering Price Per Unit(1)	Proposed Maximum Aggregate Offering Price(1)	Amount Of Registration Fee(2)
Common Stock, \$0.01 par value per share	1,000 shares	\$20.00	\$20,000	\$ 1.12

(1) Estimated solely for purposes of calculating the filing fee in accordance with Rule 457(c) under the Securities Act of 1933.

(2) Previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until such Registration Statement shall become effective on such date as the Commission, acting pursuant to Section 8(a), may determine.

Table of Contents

The information in this Prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This Prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION
PRELIMINARY PROSPECTUS DATED OCTOBER 23, 2009

PROSPECTUS

Common Shares
SELIGMAN PREMIUM TECHNOLOGY
GROWTH FUND, INC.

\$20.00 PER SHARE

The Fund. Seligman Premium Technology Growth Fund, Inc., a Maryland corporation (the Fund), is a newly organized, non-diversified, closed-end management investment company registered under the Investment Company Act of 1940, as amended (the Investment Company Act). The Fund's investment manager is RiverSource Investments, LLC (RiverSource Investments or the Investment Manager).

Investment Objectives. The Fund's investment objectives are to seek growth of capital and current income.

NO PRIOR HISTORY. BECAUSE THE FUND IS NEWLY ORGANIZED, IT HAS NO PERFORMANCE HISTORY AND ITS SHARES OF COMMON STOCK (COMMON SHARES) HAVE NO HISTORY OF PUBLIC TRADING. THE COMMON STOCK OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES, SUCH AS THE FUND, FREQUENTLY TRADES AT A DISCOUNT FROM ITS NET ASSET VALUE. THE RISK OF THE COMMON SHARES TRADING AT SUCH A DISCOUNT MAY BE OF GREATER CONCERN FOR INVESTORS EXPECTING TO SELL THEIR SHARES RELATIVELY SOON AFTER COMPLETION OF THIS OFFERING.

It is anticipated that the Common Shares will be approved for listing on the New York Stock Exchange, subject to notice of issuance, under the symbol STK.

INVESTMENT STRATEGY. Under normal market conditions, the Fund's investment program will consist primarily of (1) investing in a portfolio of equity securities of technology and technology-related companies that seeks to exceed the total return, before fees and expenses, of the S&P North America Technology Sector Index[®] and (2) writing call options on the NASDAQ 100 Index[®], an unmanaged index that includes the largest and most active non-financial domestic and international companies listed on the Nasdaq Stock Market, or its exchange-traded fund equivalent (the NASDAQ 100) on a month-to-month basis, with an aggregate notional amount typically ranging from 25% to 90% of the underlying value of the Fund's holdings of common stock. The Fund expects to generate current income from premiums received from writing call options on the NASDAQ 100.

(continued on following page)

THE FUND'S INVESTMENT POLICY OF INVESTING IN TECHNOLOGY AND TECHNOLOGY-RELATED COMPANIES AND WRITING CALL OPTIONS INVOLVES A HIGH DEGREE OF RISK. YOU COULD LOSE SOME OR ALL OF YOUR INVESTMENT. SEE RISKS BEGINNING ON PAGE 30.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Share	Total(3)
Public offering price	\$ 20.00	\$
Sales load(1)	\$ 0.90	\$
Estimated offering expenses(2)	\$ 0.04	\$
Proceeds, after expenses, to the Fund	\$ 19.06	\$

- (1) The Investment Manager (and not the Fund) has agreed to pay from its own assets a structuring fee to each of Wells Fargo Securities, LLC, UBS Securities LLC and Ameriprise Financial Services, Inc. The Investment Manager (and not the Fund) also may pay certain qualifying underwriters a sales incentive fee or additional compensation in connection with the offering. See Underwriting.
- (2) Total expenses of the Common Share offering paid by the Fund (which do not include the sales load) are estimated to be \$, or \$ assuming full exercise of the over-allotment option, which represents \$ per Common Share issued. The Fund will pay Common Share offering costs up to \$0.04 per Common Share, and the Investment Manager has agreed to pay all of the Fund's organizational expenses and Common Share offering costs (other than sales load) that exceed \$ per Common Share.
- (3) The Fund has granted the underwriters an option to purchase up to additional Common Shares at the public offering price, less the sales load, within 45 days of the date of this Prospectus solely to cover over-allotments, if any. If such option is exercised in full, the public offering price, sales load, estimated offering expenses and proceeds, after expenses, to the Fund will be \$, \$ &