

WELLSFORD REAL PROPERTIES INC  
Form SC 13G/A  
February 14, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13G

Amendment 4

Under the Securities and Exchange Act of 1934

Wellsford Real Properties Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

950240200

-----  
(CUSIP Number)

December 31, 2006

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

This Schedule is filed pursuant to Rule 13d-1(b)

The information required in the remainder of this cover page (except any items  
to which the form provides a cross-reference) shall not be deemed to be  
"filed" for the purpose of Section 18 of the Securities Exchange Act of 1934  
("Act") or otherwise subject to the liabilities of that section of the Act but  
shall be subject to all other provisions of the Act.

CUSIP NO. 950240200  
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1) Name of Reporting Person Ameriprise Financial, Inc.  
S.S. or I.R.S. Identification No. of Above Person IRS No. 13-3180631

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2) Check the Appropriate Box (a)

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if a Member of a Group

-----  
(b) X\*  
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\*This filing describes the reporting person's relationship with other persons, but the reporting person does not affirm the existence of a group.

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3) SEC Use Only  
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4) Citizenship or Place of Organization Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING  
PERSON WITH

(5) Sole Voting Power -0-  
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(6) Shared Voting Power -0-  
-----

(7) Sole Dispositive Power -0-  
-----

(8) Shared Dispositive Power 13,900  
-----

-----  
9) Aggregate Amount Beneficially  
Owned by Each Reporting Person 13,900  
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10) Check if the Aggregate Amount in  
Row (9) Excludes Certain Shares Not Applicable  
-----

11) Percent of Class Represented by  
Amount In Row (9) 0.02%  
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12) Type of Reporting Person CO  
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1(a) Name of Issuer: Wellsford Real Properties Inc.

1(b) Address of Issuer's Principal  
Executive Offices: 535 Madison Avenue  
New York, NY 10022

2(a) Name of Person Filing: Ameriprise Financial, Inc.

2(b) Address of Principal Business Office:  
Ameriprise Financial, Inc.  
145 Ameriprise Financial Center  
Minneapolis, MN 55474

2(c) Citizenship: Delaware

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- 2(d) Title of Class of Securities: Common Stock
- 2(e) Cusip Number: 950240200
- 3 Information if statement is filed pursuant to Rules 13d-1(b) or 13d-2(b):  
This Statement is filed pursuant to Rule 13d-19b) or 13d-2(b) and the person filing, Ameriprise Financial, Inc., is a parent holding company in accordance with Rule 13d-1(b) (1) (ii) (G). (Note: See Item 7)
- 4(a) Amount Beneficially Owned as of December 31, 2006: 13,900 shares may be deemed beneficially owned by the reporting person within the meaning of Rule 13d-3 of the Securities Exchange Act of 1934. The reporting person, and each of its subsidiaries identified on the attached Exhibit I, disclaims beneficial ownership of any shares reported on this Schedule.
- 4(b) Percent of Class: 0.02%
- 4(c) Number of Shares as to which such person has:  
(i) Sole power to vote or to direct the vote: 0  
(ii) Shared power to vote or direct the vote: 0  
(iii) Sole power to dispose or to direct the disposition of: 0  
(iv) Shared power to dispose or to direct the disposition of 13,900
- 5 Ownership of 5% or Less of a Class:  
If this statement is being filed to report the fact as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following (X).
- 6 Ownership of more than 5% on Behalf of Another Person: Not Applicable
- 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:  
  
See Exhibit I
- 8 Identification and Classification of Members of the Group:  
  
Not Applicable
- 9 Notice of Dissolution of Group:  
  
Not Applicable
- 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Ameriprise Financial, Inc.

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Dated: December 31, 2006

By /s/ Jeffrey P. Fox

-----  
Signature

Jeffrey P. Fox  
V.P Investment Accounting

-----  
Name/Title

Telephone: (612) 671-6741

Exhibit Index

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Exhibit I Identification and Classification of the Subsidiary  
which Acquired the Security Being Reported on by the  
Parent Holding Company.

Exhibit I

to

Schedule 13G

Ameriprise Financial, Inc., a Delaware Corporation, is a parent holding company. The classification and identity of the relevant subsidiaries is as follows:

Bank - Ameriprise Trust Company, a trust company organized under the laws of the State of Minnesota

Investment Company - RiverSource Funds, comprised of investment companies registered under section 8 of the Investment Company Act of 1940

Investment Adviser - RiverSource Investments, LLC, an investment adviser registered under section 203 of the Investment Advisers Act of 1940.