

WELLSFORD REAL PROPERTIES INC

Form SC 13G

February 14, 2006

February 7, 2006

James J Burns  
Wellsford Real Properties Inc.  
535 Madison Avenue  
New York, NY 10022

RE: Schedule 13G

Enclosed pursuant to Rule 13d-1(b) under the Securities Exchange Act of 1934 is a report on Schedule 13G reporting beneficial ownership at December 31, 2005 by Ameriprise Financial, Inc. in Common Stock of Wellsford Real Properties Inc.

Sincerely,

/s/ Steve Turbenson

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Steve Turbenson  
Director - Fund Administration

Enclosure

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13G

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, 2005

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule

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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

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

2) Check the Appropriate Box (a) \_\_\_\_\_  
if a Member of a Group (b) X\* \_\_\_\_\_

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

3) SEC Use Only

4) Citizenship or Place of Organization Delaware  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
(5) Sole Voting Power -0-  
(6) Shared Voting Power -0-  
(7) Sole Dispositive Power -0-  
(8) Shared Dispositive Power 328,000

9) Aggregate Amount Beneficially Owned by Each Reporting Person 328,000

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares Not Applicable

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11) Percent of Class Represented by  
Amount In Row (9) 5.07%

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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

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, 2005: 328,000 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: 5.07%

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 328,000

5 Ownership of 5% or Less of a Class: Not Applicable

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:

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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.

Dated: December 31, 2005

By /s/ Steve Turbenson

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Signature

Steve Turbenson  
Director - Fund Administration  
Name/Title

Telephone: (612) 671-2059

Exhibit Index

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.

