

Fund (prospectus effective date)

Material Number

Seligman Common Stock Portfolio (April 30, 2010)

SL-9921-99 A

Effective July 3, 2010, the following changes are hereby made to the Fund's prospectus:

The list of portfolio managers shown under the caption "Fund Management" in the Summary of the Fund section is superseded and replaced with the following:

<u>Portfolio Manager</u>	<u>Title</u>	<u>Managed Fund Since</u>
Brian M. Condon	Portfolio Manager	May 2010

The description of the portfolio managers responsible for the Fund's day-to-day portfolio management, as described under the caption "Fund Management and Compensation – Investment Manager" in the More Information about the Fund section is superseded and replaced as follows:

Portfolio Manager. The portfolio manager responsible for the day-to-day management of the Fund is:

Brian M. Condon, Portfolio Manager

- Managed the Fund since May 2010.
- Joined the investment manager in May 2010 when it acquired the long-term asset management business of Columbia Management Group, where he worked as an investment professional since 1999.
- Began investment career in 1993.
- BA from Bryant College and MS in finance from Bentley College.

The rest of the section remains unchanged.