

WESTERN ASSET VARIABLE RATE STRATEGIC FUND INC.  
Form SC TO-C  
June 01, 2010

As filed with the Securities and Exchange Commission on June 1, 2010.

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**SCHEDULE TO**

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of the Securities  
Exchange Act of 1934**

(Amendment No. )

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**WESTERN ASSET VARIABLE RATE STRATEGIC FUND INC.**

(Name of Subject Company (issuer))

**WESTERN ASSET**

**VARIABLE RATE STRATEGIC FUND INC.**

(Name of Filing Person (offeror))

**COMMON STOCK,**

**\$0.001 PAR VALUE PER SHARE**

(Title of Class of Securities)

**957667108**

(CUSIP Number of Class of Securities)

**ROBERT I. FRENKEL  
SECRETARY  
WESTERN ASSET  
VARIABLE RATE STRATEGIC FUND INC.  
100 FIRST STAMFORD PLACE, 4TH FLOOR  
STAMFORD, CONNECTICUT 06902  
(203) 890-7041**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of the Person(s) Filing Statement)

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**Copy to:**

**SARAH E. COGAN, ESQ.**

**SIMPSON THACHER & BARTLETT LLP**

**425 LEXINGTON AVENUE**

**NEW YORK, NEW YORK 10017**

**(212) 455-2000**

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**CALCULATION OF FILING FEE**

**TRANSACTION VALUATION**  
N/A

**AMOUNT OF FILING FEE**  
N/A

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

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Amount Previously Paid: N/A  
Form or Registration No.: N/A

Filing Party: N/A  
Date Filed: N/A

Check box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which this statement relates:

- |                                  |  |                       |   |
|----------------------------------|--|-----------------------|---|
| <input type="radio"/>            | third party tender offer subject to Rule 14d-1 | <input type="radio"/> | going-private transaction subject to Rule 13e-3 |
| <input checked="" type="radio"/> | issuer tender offer subject to Rule 13e-4      | <input type="radio"/> | amendment to Schedule 13D under Rule 13d-2      |

Check the following box if the filing is a final amendment reporting the results of the tender offer.

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**Items 1 11.**

Not applicable

**Item 12. Exhibits.**

Exhibit No.	Description
99.1	Text of press release issued on June 1, 2010.

**Item 13. Information Required by Schedule 13E-3.**

Not applicable.