

WESTERN ASSET VARIABLE RATE STRATEGIC FUND INC.

Form 8-K

May 29, 2014

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**

**of the Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): May 21, 2014**

**Western Asset Variable Rate Strategic Fund Inc.**

**(Exact Name of Registrant as Specified in its Charter)**

**Maryland**  
**(State or Other Jurisdiction**

**of Incorporation)**

**811-21609**  
**(Commission**

**File Number)**  
**620 Eighth Avenue, New York, NY 10018**

**51-0522808**  
**(IRS Employer**

**Identification No.)**

**(Address of Principal Executive Offices) (Zip Code)**

**(888) 777-0102**

**(Registrant's Telephone Number, Including Area Code)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Western Asset Variable Rate Strategic Fund Inc.**

**CURRENT REPORT ON FORM 8-K**

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 29, 2014, Western Asset Variable Rate Strategic Fund Inc. (the Fund ) issued a press release, the text of which is attached hereto as Exhibit 99.1, announcing the retirement of Jeswald W. Salacuse as a director of certain closed-end funds advised by Legg Mason Partners Fund Advisor, LLC, effective June 30, 2014, and announcing the appointment of William R. Hutchinson as Lead Independent Director of each respective closed-end fund, effective May 28, 2014.

The information disclosed under this Item 5.02, including Exhibit 99.1, shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under Section 18 and shall not be deemed to be incorporated by reference into any filing of the Fund under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

**Exhibit**

| <b>No.</b> | <b>Description</b>                             |
|------------|--|
| 99.1       | Press release of the Fund, dated May 29, 2014. |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Western Asset Variable Rate Strategic Fund  
Inc.

By: /s/ George P. Hoyt

Name: George P. Hoyt

Title: Assistant Secretary

Date: May 29, 2014

**Index to Exhibits**

**Exhibit**

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