

WESTERN ASSET VARIABLE RATE STRATEGIC FUND INC.
Form SC 13D
August 05, 2015

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

WESTERN ASSET VARIABLE RATE STRATEGIC FUND INC.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

957667108
(CUSIP Number)

Relative Value Partners, LLC, 1033 Skokie Blvd, Suite 470
Northbrook, IL 60062, 847-513-6300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 1, 2015
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page 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 (however, see the Notes).

CUSIP No. 957667108

13D

Page 2 of 3 Pages

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Relative Value Partners, LLC TIN 20-1026469

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)
(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER: 0
8. SHARED VOTING POWER: 0
9. SOLE DISPOSITIVE POWER: 0
10. SHARED DISPOSITIVE POWER: 0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

00.00%

14. TYPE OF REPORTING PERSON (see instructions)

IA

CUSIP No. 957667108

13D

Page 3 of 3 Pages

This Amendment No. 3 to Schedule 13D (this "Amendment No. 3") is being filed on behalf of the Reporting Person to amend the Schedule 13D related to the Common Stock of the Issuer previously filed by the Reporting Person with the Securities and Exchange Commission on May 21, 2015, and as amended by Amendment No. 1 filed on June 3, 2015 and Amendment No. 2 on June 23, 2015 thereto (together with this Amendment No. 3, the "Schedule 13D"). This Amendment No. 3 is being filed to report a change in beneficial ownership relating to the disposition of shares of Common Stock of the Issuer by the Reporting Person. Each capitalized term used and not defined herein shall have the meaning assigned to such term in the Schedule 13D. Except as otherwise provided herein, each Item of the

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Schedule 13D, as previously amended, remains unchanged.

Item 4. Purpose of the Transaction; and
Item 5. Interest in Securities of the Issuer

Items 4 and 5 are hereby amended and restated in its entirety as follows:

The Reporting Person has undergone a reorganization as a result of being acquired and a new entity, Relative Value Partners Group, LLC (the "Successor Firm"), has acquired from the Reporting Person as of July 1, 2015 all the Shares that are the subject of this Schedule 13D. The Successor Firm has filed a separate Schedule 13D disclosing the acquisition of these Shares and makes reference to this Amendment 3, which is being filed to show a closing of the position by the Reporting Person.

As of July 1, 2015, the Reporting Person beneficially owns 0 Shares of the Issuer.

SIGNATURE

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.

Relative Value Partners, LLC

August 5, 2015

DATE

/s/ MAURY FERTIG

SIGNATURE

MAURY FERTIG/MANAGING MEMBER

NAME/TITLE