

Salomon Brothers Variable Rate Strategic Fund Inc.  
 Form 3  
 August 02, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>Â BAIN PETER L</p> <p>(Last) (First) (Middle)</p> <p>LEGG MASON INC,Â 100 LIGHT ST</p> <p>(Street)</p> <p>BALTIMORE,Â MDÂ 21202</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>08/01/2006</p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>Salomon Brothers Variable Rate Strategic Fund Inc. [GFY]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other                  (give title below) (specify below)</p> <p>Manager</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person  <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(I)  
(Instr. 5)**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAIN PETER L LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202	Â	Â	Â Manager	Â
FETTING MARK R C/O ROYCE & ASSOCIATES, LLC 1414 AVENUE OF THE AMERICAS NEW YORK, NY 10019	Â	Â	Â Manager	Â
SCHEVE TIMOTHY C LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202	Â	Â	Â Manager	Â
MANDIA THOMAS C 300 FIRST STAMFORD PLACE CITIGROUP ASSET MANAGEMENT STAMFORD, CT 06902	Â	Â	Â Secretary	Â
GERKEN R JAY 399 PARK AVENUE 4TH FL NEW YORK, NY 10022	Â	Â	Â President and CEO	Â
SHEPLER ROBERT P 300 FIRST STAMFORD CICIGROUP ASSET MANAGEMENT STAMFORD, CT 06902	Â	Â	Â Senior Vice President	Â
Kelly Jeanne 300 FIRST STAMFORD PLACE 4TH FLOOR STAMFORD, CT 06902	Â	Â	Â Senior Vice President	Â
Becker Ted P 399 PARK AVENUE 4TH FLOOR NEW YORK, NY 10022	Â	Â	Â Chief Compliance Officer	Â

**Signatures**

William J. Renahan by Power of Attorney for Peter Bain

08/02/2006

\*\*Signature of Reporting Person

Date

William J. Renahan by Power of Attorney for Mark Fetting

08/02/2006

\*\*Signature of Reporting Person

Date

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William J. Renahan by Power of Attorney for Timothy Scheve	08/02/2006
__Signature of Reporting Person	Date
William J. Renahan by Power of Attorney for Thomas Mandia	08/02/2006
__Signature of Reporting Person	Date
William J. Renahan by Power of Attorney for R. Jay Gerken	08/02/2006
__Signature of Reporting Person	Date
William J. Renahan by Power of Attorney for Robert Shepler	08/02/2006
__Signature of Reporting Person	Date
William J. Renahan by Power of Attorney for Jeanne Kelly	08/02/2006
__Signature of Reporting Person	Date
William J. Renahan by Power of Attorney for Ted Becker	08/02/2006
__Signature of Reporting Person	Date

## Explanation of Responses:

### No securities are beneficially owned

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.