

WALSH STEPHEN A
 Form 4
 September 15, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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)

1. Name and Address of Reporting Person *
 WALSH STEPHEN A

2. Issuer Name and Ticker or Trading Symbol
 WESTERN ASSET VARIABLE RATE STRATEGIC FUND INC. [GFY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 ____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 Deputy CIO of Subadviser

(Last) (First) (Middle)

385 E. COLORADO BLVD.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/09/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PASADENA., CA 91101

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	09/09/2008		P	1,800 A	\$ 14.1	8,300	D
Common Stock	09/09/2008		P	1,700 A	\$ 14.1	10,000	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

