

SALOMON BROTHERS EMERGING MARKETS FLOATING RATE FUND INC
 Form 3
 August 01, 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)

| | | | | | |
|--|--|---|---|--|--|
| 1. Name and Address of Reporting Person * ^ Legg Mason Partners Fund Advisor, LLC (Last) (First) (Middle) 399 PARK AVENUE (Street) NEW YORK, ^ NY ^ 10022 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 08/01/2006 | 3. Issuer Name and Ticker or Trading Symbol SALOMON BROTHERS EMERGING MARKETS FLOATING RATE FUND INC [EFL] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director ___ 10% Owner ___ Officer ___ X ___ Other (give title below) (specify below) Advisor of the Fund | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) ___ Form filed by One Reporting Person ___ X ___ Form filed by More than One Reporting Person |
|--|--|---|---|--|--|

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) |
|---------------------------------|---|--|---|
| Common Stock | 0 | D | ^ |
| Common Stock | 0 | D | ^ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

| | | | | | |
|---------------------|--------------------|-------|----------------------------------|------------------------|---|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|------------------------|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| Legg Mason Partners Fund Advisor, LLC 399 PARK AVENUE NEW YORK, NY 10022 | ^ | ^ | ^ | Advisor of the Fund |
| LEGG MASON INC 100 LIGHT ST BALTIMORE, MD 21202-1476 | ^ | ^ | ^ | Parent of the Advisor |

Signatures

| | |
|---|------------|
| William J. Renahan by Power of Attorney for Mark Fetting of Legg Mason Partners Fund Advisor, LLC | 08/01/2006 |
| **Signature of Reporting Person | Date |
| William J. Renahan by Power of Attorney for Legg Mason, Inc. | 08/01/2006 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * 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).

^

Remarks:

Legg Mason, Inc. is filing for itself and on behalf of its controlled companies other than Legg Mason

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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