Edgar Filing: ING PRIME RATE TRUST - Form 4

	E RATE TRUST										
Form 4 January 14, 2	2000										
									OMB A	APPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								3235-0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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								urs per			
(Print or Type]	Responses)										
1. Name and A MORGAN	2. Issuer Name and Ticker or Trading Symbol ING PRIME RATE TRUST [PPR]					5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First) (Middle)	3. Date of Earliest Transaction (Chec						k all applicable)		
1585 BROADWAY			(Month/Day/Year) 12/24/2008					Director Officer (give title Other (specify below)			
	(Street)	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NEW YORK, NY 10036 Form filed by More than One Reporting Person									Reporting		
(City)	(State)	(Zip)	Tabl	le I - Non-D	Derivative	Secur	ities Aco	quired, Disposed o	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Ownership				
Common Stock	12/24/2008			Code V S	Amount 10,400	(D) D	Price \$ 3.3	(Instr. 3 and 4) 16,400	I	By Subsidiary	
Common Stock	12/26/2008			S	15,500	D	\$ 3.23	900	Ι	By Subsidiary	

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

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 Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day, e	6. Date Exercisable and Expiration Date (Month/Day/Year)		le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationsh	ips					
1 0	Director	10% Owner	Officer	Other				
MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036		Х						
Signatures								
(a) Depring Bullard, By Margan Stanlay, By Danning Bullard, Authorized								

/s/ Dennine Bullard, By Morgan Stanley, By Dennine Bullard, Authorized Signatory

**Signature of Reporting Person

Explanation of Responses:

If the form is filed by more than one reporting person, see Instruction 4(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.

01/14/2009 Date