RIVUS BOND FUND

Form 4 April 07, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

0.5

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response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Ad MBIA INC	ldress of Repo	rting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) 113 KING STREET		(Middle)	RIVUS BOND FUND [BDF] 3. Date of Earliest Transaction	(Check all applicable)				
			(Month/Day/Year) 04/03/2008	Director 10% Owner Officer (give titleX Other (specify below) Parent of Inv. Adv. See Foot.1				
ARMONK, 1	(Street) NY 10504		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 Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acq	quired, Disposed of, or Beneficially Owner				

(City)	(State) (Z	Zip) Table	e I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed		4. Securities Acquired ansaction(A) or Disposed of (D) ode (Instr. 3, 4 and 5) astr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Shares of Beneficial Interest	04/03/2008		P	500	A	\$ 17.49	45,100	D			
Shares of Beneficial Interest	04/03/2008		P	1,200	A	\$ 17.48	46,300	D			
Shares of Beneficial Interest	04/03/2008		P	2,900	A	\$ 17.46	49,200	D			
Shares of Beneficial	04/03/2008		P	700	A	\$ 17.45	49,900	D			

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04/03/2008	P	2,200	A	\$ 17.44	52,100	D
04/03/2008	P	1,300	A	\$ 17.43	53,400	D
04/03/2008	P	3,000	A	\$ 17.42	56,400	D
04/03/2008	P	600	A	\$ 17.41	57,000	D
04/03/2008	P	6,100	A	\$ 17.4	63,100	D
04/04/2008	P	4,500	A	\$ 17.4	67,600	D
04/04/2008	P	500	A	\$ 17.35	68,100	D
	04/03/2008 04/03/2008 04/03/2008 04/03/2008	04/03/2008 P 04/03/2008 P 04/03/2008 P 04/03/2008 P 04/04/2008 P	04/03/2008 P 1,300 04/03/2008 P 3,000 04/03/2008 P 600 04/03/2008 P 6,100 04/04/2008 P 4,500	04/03/2008 P 1,300 A 04/03/2008 P 3,000 A 04/03/2008 P 600 A 04/03/2008 P 6,100 A 04/04/2008 P 4,500 A	04/03/2008 P 1,300 A \$ 17.43 04/03/2008 P 3,000 A \$ 17.42 04/03/2008 P 600 A \$ 17.41 04/03/2008 P 6,100 A \$ 17.4 04/04/2008 P 4,500 A \$ 17.4	04/03/2008 P 1,300 A \$ 53,400 04/03/2008 P 3,000 A \$ 77.42 56,400 04/03/2008 P 600 A \$ 77.41 57,000 04/03/2008 P 6,100 A \$ 17.4 63,100 04/04/2008 P 4,500 A \$ 17.4 67,600

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amour	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									A	
									Amount	
						Date	Expiration		or	
						Exercisable	Date		Number	
				G 1 1	(4) (7)				of	
				Code V	(A) (D)				Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MBIA INC 113 KING STREET ARMONK, NY 10504

Parent of Inv. Adv. See Foot.1

Signatures

/s/ Ram D. Wertheim Vice President, General Counsel and Secretary of MBIA Inc.

04/07/2008

**Signature of Reporting Person

Date

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).

Remarks:

1. This filing is made on behalf of MBIA Inc. ("MBIA"). MBIA Capital Management Corp., the issuer's investment adviser, 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.

Reporting Owners 3