

WESTERN ASSET CLAYMORE US TREASURY INFLATION PRO SECU FUND  
Form SC 13D/A  
April 19, 2006

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

**SCHEDULE 13D**  
Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

**Western Asset/Claymore U.S. Treasury Inflation Protected Securities  
Fund**

(Name of Issuer)

**Common Shares of Beneficial Interest Without Par Value**

(Title of Class of Securities)

**95766Q106**

(CUSIP Number)

**Matthew S. Topham, Esq.  
Preston Gates & Ellis LLP  
925 Fourth Avenue, Suite 2900  
Seattle, Washington 98104  
(206) 623-7580**

**Laurie Smiley, Esq.  
Irene Song, Esq.  
Cascade Investment, L.L.C.  
2365 Carillon Point  
Kirkland, WA 98033  
(425) 889-7900**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**April 12, 2006**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

CUSIP No. 95766Q106

- |     |   |
|-----|---|
| 1.  | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)<br>Cascade Investment, L.L.C.                                       |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <span style="float: right;">o</span><br>(b) <span style="float: right;">o</span> |
| 3.  | SEC Use Only  |
| 4.  | Source of Funds (See Instructions)<br>WC  |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <span style="float: right;">o</span>                                    |
| 6.  | Citizenship or Place of Organization<br>State of Washington   |
| 7.  | Sole Voting Power<br>2,270,200*   |
| 8.  | Shared Voting Power<br>-0-  |
| 9.  | Sole Dispositive Power<br>2,270,200*  |
| 10. | Shared Dispositive Power<br>-0-   |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person<br>2,270,200*  |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <span style="float: right;">o</span>                                   |
| 13. | Percent of Class Represented by Amount in Row (11)<br>7.8%  |
| 14. | Type of Reporting Person (See Instructions)<br>OO   |

---

\*All Common Shares held by Cascade may be deemed to be beneficially owned by William H. Gates III as the sole member of Cascade. Michael Larson, the Business Manager of Cascade, has voting and investment power with respect to the Common Shares held by Cascade. Mr. Larson disclaims any beneficial ownership of the Common Shares beneficially owned by Cascade and Mr. Gates.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
William H. Gates III
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a)
    - (b)
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
  6. Citizenship or Place of Organization  
United States of America
- |   |     |                                      |  |
|---|-----|--------------------------------------|--|
|   | 7.  | Sole Voting Power<br>2,270,200*      |  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>-0-           |  |
|   | 9.  | Sole Dispositive Power<br>2,270,200* |  |
|   | 10. | Shared Dispositive Power<br>-0-      |  |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,270,200\*
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
  13. Percent of Class Represented by Amount in Row (11)  
7.8%
  14. Type of Reporting Person (See Instructions)  
IN

---

\*All Common Shares held by Cascade may be deemed to be beneficially owned by William H. Gates III as the sole member of Cascade. Michael Larson, the Business Manager of Cascade, has voting and investment power with respect to the Common Shares held by Cascade. Mr. Larson disclaims any beneficial ownership of the Common Shares beneficially owned by Cascade and Mr. Gates.

Item 1. Security and Issuer

This statement relates to the Common Shares of Beneficial Interest without par value (the Common Shares ) of Western Asset/Claymore U.S. Treasury Inflation Protected Securities Fund (the Issuer ). The principal executive offices of the Issuer are located at 385 East Colorado Boulevard, Pasadena, CA 91101.

Item 2. Identity and Background

(a) This Statement is being filed jointly by Cascade Investment, L.L.C. ( Cascade ) and William H. Gates III ( Gates ). The foregoing persons are hereinafter sometimes referred to collectively as the Reporting Persons.

(b)-(c) Cascade is a limited liability company organized under the laws of the State of Washington. Cascade is a private investment entity that seeks appreciation of its assets for the benefit of its owner. The address of Cascade s principal place of business and principal office is 2365 Carillon Point, Kirkland, Washington 98033.

William H. Gates III, a natural person, is the Chairman of the Board of Microsoft Corporation. Mr. Gates is the sole member of Cascade. The address of his principal office and principal place of business is One Microsoft Way, Redmond, Washington 98052.

The executive officers and persons controlling Cascade are set forth on Exhibit 1, which is attached hereto and incorporated herein by reference. Exhibit 1 sets forth the following information with respect to each such person: (i) name; (ii) business address; (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and (iv) citizenship.

(d)-(e) During the last five years, neither the Reporting Persons nor any person named in Exhibit 1 has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Gates is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

Cascade purchased the Common Shares it owns with its working capital. Cascade did not purchase any Common Shares with borrowed funds.

Item 4. Purpose of Transaction

Cascade acquired the Common Shares for investment purposes only. The Reporting Persons will continue to evaluate their ownership and voting position in the Issuer and may consider the following future courses of action, among others: (i) continuing to hold the Common Shares for investment; (ii) disposing of all or a portion of the Common Shares in open market sales or in privately-negotiated transactions; (iii) acquiring additional Common Shares in the open market or in privately-negotiated transactions; or (iv) entering into short sales or other hedging transactions with respect to the Common Shares. The Reporting Persons have not as yet determined which, if any, of the courses of action specified in this paragraph they may ultimately take. The Reporting Persons future actions with regard to this investment are dependent on their evaluation of a variety of circumstances affecting the Issuer in the future, including the market price of the Common Shares, the Issuer s prospects and Cascade s portfolio.

Except as set forth above, neither of the Reporting Persons nor Cascade s Business Manager in his role as such has any present intent or proposals that relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its

subsidiaries; (c) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (d) any change in the present board of directors or

management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any vacancies on the board; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure; (g) changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (h) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or (j) any action similar to those enumerated above.

The Reporting Persons and Cascade's Business Manager reserve the right to determine in the future whether to change the purpose or purposes described above or whether to adopt plans or proposals of the type specified above.

**Item 5. Interest in Securities of the Issuer**

(a) See items 11 and 13 of the cover pages to this Schedule 13D for the aggregate number of shares and percentage of Common Shares beneficially owned by each of the Reporting Persons.

(b) See items 7 through 10 of the cover pages to this Schedule 13D for the number of Common Shares beneficially owned by each of the Reporting Persons as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote and sole or shared power to dispose or to direct the disposition.

(c) From January 3, 2006 through April 18, 2006, Cascade purchased a total of 369,200 Common Shares for cash in open market transactions on the dates and at the average price per share set forth on Exhibit 2, which is attached hereto and incorporated herein by reference.

(d) Except as set forth in this Schedule 13D, to the knowledge of the Reporting Persons, no person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities covered by this Schedule 13D.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

None of the Reporting Persons has any contracts, arrangements, understandings, or relationships (legal or otherwise) with respect to any securities of the Issuer.

**Item 7. Material to Be Filed as Exhibits**

<b>Exhibit</b>	<b>Description</b>
1	List of each executive officer, director or person controlling Cascade Investment, L.L.C.
2	Dates and prices of acquisitions of Common Shares from January 3, 2006 through April 18, 2006

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 19, 2006

CASCADE INVESTMENT, L.L.C.\*

By: /s/ Michael Larson  
Name: Michael Larson  
Title: Business Manager

WILLIAM H. GATES III\*

By: /s/ Michael Larson  
Name: Michael Larson\*\*  
Title: Attorney-in-fact

---

\* This amendment is being filed jointly by Cascade Investment, L.L.C. and William H. Gates III pursuant to the Joint Filing Agreement dated January 3, 2006 and included with the signature page to the initial Schedule 13D with respect to Western Asset/Claymore U.S. Treasury Inflation Protected Securities Fund filed on January 3, 2006, SEC File No. 005-77986, and incorporated by reference herein.

\*\* Duly authorized under Special Power of Attorney appointing Michael Larson attorney-in-fact, dated February 3, 2006, by and on behalf of William H. Gates III, filed as Exhibit 99.1 to Cascade Investment, L.L.C.'s Amendment No. 2 to Schedule 13G with respect to Arch Capital Group Ltd. on March 7, 2006, SEC File No. 005-45257, and incorporated by reference herein.

6

---

> SHARES **6** SHARED VOTING POWER: BENEFICIALLY OWNED BY 2,196,041 EACH **7** SOLE  
DISPOSITIVE POWER: REPORTING PERSON **0** WITH: **8** SHARED DISPOSITIVE  
POWER: 2,196,041 **9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON: 2,196,041\* **10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES (SEE INSTRUCTIONS):  **11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(9): 2.9% **12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): IN

\* Includes (a) 3,991 Common Units held by Mr. Pabrai and his wife as joint tenants with rights of survivorship, (b) 1,442 Common Units held by Harina Kapoor and (c) 2,508 Common Units held by the IRA FBO Harina Kapoor.

---



CUSIP No. 85512C105

Page 9 of 15 pages

**Item 1.** Name of Issuer. Star Gas Partners, L.P.  
**(a)**

**Item 1.** Address of Issuer's Principal Executive Offices. 2187 Atlantic Street  
**(b)** Stamford, CT 06902

**Item 2.** Name of Person Filing.  
**(a)**

This Schedule 13G is filed on behalf of The Pabrai Investment Fund II, L.P., an Illinois limited partnership ( PIF2 ), Pabrai Investment Fund 3, Ltd., a British Virgin Islands corporation ( PIF3 ), The Pabrai Investment Fund IV, L.P., a Delaware limited partnership ( PIF4 ), Dalal Street, LLC, a California limited liability company ( Dalal ), which is general partner of PIF2 and PIF4 and sole investment manager of PIF3, Dalal Street, Inc., an Illinois corporation, Harina Kapoor and Mohnish Pabrai, sole shareholder and chief executive officer of Dalal and Dalal Street, Inc. and a shareholder and president of PIF3 (collectively, the Reporting Persons ), pursuant to a Joint Reporting Agreement dated February 14, 2007, filed by the Reporting Persons as Exhibit A to this Schedule 13G.

**Item 2. (b) Address of Principal Business Office or, if none, Residence.**

114 Pacifica  
Suite 240  
Irvine, CA 92618-3321

**Item 2. (c) Citizenship.**

PIF2 is an Illinois limited partnership. PIF4 is a Delaware limited partnership. PIF3 is a British Virgin Islands corporation. Dalal is a California limited liability company. Dalal Street, Inc. is an Illinois corporation. Mohnish Pabrai is a United States citizen and his wife, Harina Kapoor, is also a United States citizen.

**Item 2. (d) Title of Class of Securities.** Common Units.

**Item 2. (e) CUSIP Number.** 85512C105

**Item 3. If this Statement is filed pursuant to Rule 13d-1(b), 13d-2(b) or (c), check whether the person filing is a:**  
Not applicable.

---

CUSIP No. 85512C105

Page 10 of 15 pages

**Item 4. Ownership.**

(a) and (b).

This Schedule 13G shall not be construed as an admission that any Reporting Person is, either for purposes of Section 13(d) or 13(g) of the Exchange Act of 1934, as amended (the Act) or for other purposes, is the beneficial owner of any securities covered by this statement. By virtue of the relationships between and among (i) Dalal in its capacity as the general partner and investment manager of PIF2, PIF4 and PIF3, respectively, (ii) Mohnish Pabrai, in his capacity as sole shareholder and chief executive officer of Dalal and Dalal Street, Inc. and as president of PIF3 and (iii) the other Reporting Persons, as further described in Item 2(a), each of the Reporting Persons may be deemed to be the beneficial owner of all or a portion of the Common Units held by the other Reporting Persons. Because of the relationships described in Item 2(a), the Reporting Persons may be deemed to constitute a group within the meaning of Rule 13d-5 under the Act, and as such, each member of the group would be deemed to beneficially own, in the aggregate, all the Common Units held by members of the group. The Reporting Persons disclaim membership in a group and disclaim beneficial ownership of any of the Common Units except as follows.

<u>Reporting Person</u>	<u>Common Units Beneficially Owned</u>	<u>% of Class ( )</u>
The Pabrai Investment Fund II, L.P.	487,416	*
Pabrai Investment Fund 3, Ltd.	1,022,373	1.3%
Pabrai Investment Fund IV, L.P.	670,250	*
Dalal Street, LLC	2,180,039	2.9%
Dalal Street, Inc.	8,061	*
Harina Kapoor	7,941	*
Mohnish Pabrai	2,196,041	2.9%
* Less than one-tenth of one percent.		
** Includes (a) 3,991 Common Units held by Ms. Kapoor and Mr. Pabrai as joint tenants with rights of survivorship and (b) 2,508 Common Units held by the IRA		

FBO Harina  
Kapoor.

\*\*\* Includes  
(a) 3,991  
Common Units  
held by  
Mr. Pabrai and  
his wife as joint  
tenants with  
rights of  
survivorship,  
(b) 1,442  
Common Units  
held by Harina  
Kapoor, and  
(c) 2,508  
Common Units  
held by the IRA  
FBO Harina  
Kapoor.

---

CUSIP No. 85512C105

Page 11 of 15 pages

All percentages in this table are based on the 75,774,336 Common Units of Star Gas Partners, L.P. issued and outstanding as of January 31, 2007, as reported in the Form 10-Q for the fiscal quarter ended December 31, 2006 filed with the Securities and Exchange Commission on February 9, 2007.

(c)

Dalal Street, LLC and Mohnish Pabrai, in his capacity as chief executive officer of Dalal Street, LLC, have the shared power to vote or to direct the vote and the shared power to dispose or to direct the disposition of the Common Units set forth opposite the name of each of PIF2, PIF4 and PIF3 in the table above. Dalal Street, LLC and Mohnish Pabrai disclaim beneficial ownership of any such Common Units except to the extent of their pecuniary interest therein, if any. Mohnish Pabrai and Harina Kapoor share the power to vote or to direct the vote and the power to dispose or to direct the disposition of 7,941 Common Units set forth opposite their names in the table above. Harina Kapoor, in her capacity as account holder, and Mohnish Pabrai, in his capacity as husband and advisor, have the shared power to vote or to direct the vote and the shared power to dispose or to direct the disposition of the Common Units held by the IRA FBO Harina Kapoor. Mohnish Pabrai disclaims beneficial ownership of any such Common Units held by the IRA FBO Harina Kapoor except to the extent of his pecuniary interest therein, if any.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof, the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding**

**Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

This Schedule 13G is being filed jointly pursuant to Rule 13d-1(k). As a result of the relationships among the Reporting Persons described herein, some or all of the Reporting Persons may be deemed to comprise a group within the meaning of Section 13 of the Act and the Rules promulgated thereunder. However, the Reporting Persons deny such group status.

---

CUSIP No. 85512C105

Page 12 of 15 pages

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certifications.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

CUSIP No. 85512C105

Page 13 of 15 pages

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2007

THE PABRAI INVESTMENT FUND II, L.P.

By: Dalal Street, LLC, Its General Partner

By: /s/ Mohnish Pabrai

Mohnish Pabrai, Chief Executive  
Officer

PABRAI INVESTMENT FUND 3,  
LTD.

By: /s/ Mohnish Pabrai

Mohnish Pabrai, President

THE PABRAI INVESTMENT FUND IV, L.P.

By: Dalal Street, LLC, Its General Partner

By: /s/ Mohnish Pabrai

Mohnish Pabrai, Chief Executive  
Officer

DALAL STREET, LLC

By: /s/ Mohnish Pabrai

Mohnish Pabrai, Chief Executive Officer

DALAL STREET, INC.

By: /s/ Mohnish Pabrai

Mohnish Pabrai, Chief Executive Officer

/s/ Harina Kapoor  
Harina Kapoor

/s/ Mohnish Pabrai  
Mohnish Pabrai

---

CUSIP No. 85512C105

Page 14 of 15 pages

EXHIBIT INDEX

EXHIBIT	DESCRIPTION
EXHIBIT A	JOINT REPORTING AGREEMENT