

RIVUS BOND FUND
Form 4
April 22, 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 *
MBIA INC

2. Issuer Name and Ticker or Trading Symbol
RIVUS BOND FUND [BDF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)

113 KING STREET

04/17/2008

Parent of Inv. Adv. See Foot.1

(Street)

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

ARMONK, NY 10504

(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		
Shares of Beneficial Interest	04/17/2008		P	1,600 A	\$ 17.47	165,900	D
Shares of Beneficial Interest	04/17/2008		P	1,200 A	\$ 17.43	167,100	D
Shares of Beneficial Interest	04/17/2008		P	1,400 A	\$ 17.42	168,500	D
Shares of Beneficial Interest	04/17/2008		P	800 A	\$ 17.41	169,300	D

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Interest							
Shares of Beneficial Interest	04/18/2008	P	3,200	A	\$ 17.6	172,500	D
Shares of Beneficial Interest	04/18/2008	P	2,800	A	\$ 17.58	175,300	D
Shares of Beneficial Interest	04/18/2008	P	3,000	A	\$ 17.57	178,300	D
Shares of Beneficial Interest	04/18/2008	P	1,200	A	\$ 17.56	179,500	D
Shares of Beneficial Interest	04/18/2008	P	4,700	A	\$ 17.55	184,200	D
Shares of Beneficial Interest	04/18/2008	P	900	A	\$ 17.54	185,100	D
Shares of Beneficial Interest	04/18/2008	P	400	A	\$ 17.53	185,500	D
Shares of Beneficial Interest	04/18/2008	P	200	A	\$ 17.52	185,700	D
Shares of Beneficial Interest	04/18/2008	P	1,100	A	\$ 17.51	186,800	D
Shares of Beneficial Interest	04/18/2008	P	100	A	\$ 17.49	186,900	D
Shares of Beneficial Interest	04/18/2008	P	200	A	\$ 17.47	187,100	D
Shares of Beneficial Interest	04/18/2008	P	100	A	\$ 17.46	187,200	D
Shares of Beneficial Interest	04/18/2008	P	800	A	\$ 17.45	188,000	D
Shares of Beneficial Interest	04/18/2008	P	1,100	A	\$ 17.44	189,100	D

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.