

ACM MANAGED DOLLAR INCOME FUND INC

Form SC 13D/A

June 19, 2009

SCHEDULE 13D

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT
06/18/09

1. NAME OF REPORTING PERSON

Bulldog Investors, Phillip Goldstein and Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP

a[X]

b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) AND 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7. SOLE VOTING POWER

152,565

8. SHARED VOTING POWER

93,537

9. SOLE DISPOSITIVE POWER

246,102

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES

[]

13. PERCENT OF CLASS REPRESENTED BY ROW 11

1.62%

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14. TYPE OF REPORTING PERSON

IA

Item 1. SECURITY AND ISSUER

This statement constitutes Amendment #2 to the schedule 13d filed May 1, 2009. Except as specifically set forth herein, the Schedule 13d remains unmodified.

Item 2. IDENTITY AND BACKGROUND

This statement is filed on behalf of Bulldog Investors, Phillip Goldstein, 60 Heritage Drive, Pleasantville, NY 10570 a principal of Bulldog Investors and Andrew Dakos, Park 80 West, Saddle Brook, NJ 07663, also a principal of Bulldog Investors. Mr. Goldstein and Mr. Dakos are self-employed investment advisors.

ITEM 3. SOURCE AND AMOUNT OF FUNDS AND OTHER CONSIDERATIONS

Shares of the Issuer have been accumulated on behalf of managed accounts.

Item 5 is amended as follows:

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

According to the issuers June 16, 2009 press release regarding the results of its recent tender offer of 3,392,202 shares. There are now 15,166,365 shares of common stock outstanding as of June 18, 2009. The percentage set forth in item 5 was derived using such number. Bulldog Investors, Phillip Goldstein and Andrew Dakos beneficially own an aggregate of 246,102 shares of ADF or 1.62% of the outstanding shares. Power to dispose of and vote securities resides either with Mr. Goldstein, Mr. Dakos or with clients.

c) Since the last filing on 6/02/09 the following shares of ADF were sold or Tendered:

SELLS

| Date: | Shares: | Price: |
|----------|---------|----------|
| 06/15/09 | 400 | \$6.1700 |
| 06/16/09 | 9,900 | \$6.1711 |
| 06/18/09 | 20,000 | \$6.1268 |

TENDERED

| Date: | Shares: | Price: |
|----------|---------|----------|
| 06/18/09 | 795,008 | \$6.8600 |

d) Beneficiaries of managed accounts are entitled to receive any dividends or sales proceeds.

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e) NA

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS
WITH RESPECT TO SECURITIES OF THE ISSUER.
None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS
N/A

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: 06/19/09

By: /s/ Phillip Goldstein
Name: Phillip Goldstein

By: /S/ Andrew Dakos
Name: Andrew Dakos