

ING PRIME RATE TRUST  
Form DEFA14A  
July 16, 2008

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

**SCHEDULE 14A**  
(Rule 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

ING PRIME RATE TRUST  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  - (4) Proposed maximum aggregate value of transaction:
  - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
  - (1) Amount Previously Paid:
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- (3) Filing Party:
  - (4) Date Filed:
-

*PLEASE VOTE NOW!*

**ING PRIME RATE TRUST**

*7337 East Doubletree Ranch Road Scottsdale, Arizona 85258-2034*

Dear Shareholder:

Recently, we distributed proxy materials regarding the Annual Meeting of Shareholders for the ING Prime Rate Trust. The meeting is scheduled for August 7, 2008 at 10:00 a.m. Local time at 7337 East Doubletree Ranch Road, Scottsdale, Arizona 85258-2034. Our records indicate that we have not yet received your voting instructions.

***YOUR VOTE IS NEEDED IMMEDIATELY!***

Shareholders are being asked to elect eight members of the Board of Trustees to represent the interests of the holders of Common Shares of the Trust, and to elect two members of the Board of Trustees to represent the interest of the holders of Auction Rate Cumulative Preferred Shares Series M, T, W, TH and F of the Trust, as well as approve modifications to the Trust's fundamental investment restriction regarding borrowing. After careful consideration, the Board of Trustees of your Fund unanimously recommends shareholders vote **FOR** the proposals.

*A shareholder may think his or her vote is not important, but it is vital. Your vote will enable the Fund to hold the meeting as scheduled and avoid the cost of additional solicitation, so please vote immediately. You and all other shareholders will benefit from your cooperation.*

For your convenience, we have provided easy methods below to register your vote:

- 1. By Internet.** Visit [www.proxyvote.com](http://www.proxyvote.com) and enter the control number located on your proxy card.
- 2. By Touch-tone Phone.** Dial the toll-free number found on your proxy card and follow the simple instructions.
- 3. By Mail.** Simply return your executed proxy in the enclosed postage paid envelope.

**Please try to utilize either options 1 or 2 to register your vote to ensure that we receive your executed proxy by Thursday, August 7, 2008. Thank you in advance.**

