Downey Michael Form 3 January 14, 2005

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response...
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)

owned directly or indirectly.

| 1. Name and A Person * Downey | | porting | 2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2005 | 3. Issuer Name and Ticker or Trading Symbol ACM MANAGED DOLLAR INCOME FUND INC [ADF] | | | | |
|--------------------------------|----------|----------|--|--|--|--|--|--|
| (Last) | (First) | (Middle) | 01/01/2005 | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) | | |
| 1345 AVEN AMERICA | | IE | | (Check all applicable) | | | Thed(months buy, Teal) | |
| | (Street) | | | _X_ Director Officer (give title below | Other | | 6. Individual or Joint/Group Filing(Check Applicable Line) X_Form filed by One Reporting | |
| NEW YORK, NY 10105 | | | | 6 | , (1) | | Person Form filed by More than One Reporting Person | |
| (City) | (State) | (Zip) | Table I - N | Non-Derivat | ive Securiti | es Be | neficially Owned | |
| 1.Title of Secu (Instr. 4) | rity | | 2. Amount o Beneficially (Instr. 4) | | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nat Owne (Instr | * | |
| Reminder: Rep | _ | | ach class of securities benefic | ially Si | EC 1473 (7-02 |) | | |

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security | | 4. Conversion or Exercise | | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--------------------|--|----------------------------------|---------------------------------|---|---|
| | | | (Instr. 4) | Price of | | | |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | • | |

(I) (Instr. 5)

Reporting Owners

Relationships Reporting Owner Name / Address

Director 10% Owner Officer Other

Downey Michael

ÂΧ 1345 AVENUE OF THE AMERICAS NEW YORK, NYÂ 10105

Signatures

By: /s/ Michael J. 01/14/2005

Downey Date

**Signature of Reporting Person

Explanation of Responses:

No securities are beneficially owned

If the form is filed by more than one reporting person, see Instruction 5(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).

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 2