## Edgar Filing: Beckwith George Nicholas III - Form 4

Beckwith Georg Form 4 July 17, 2009	ge Nicholas II	I									
FORM 4	N.T.										
Check this bo if no longer subject to Section 16. Form 4 or Form 5 obligations may continue <i>See</i> Instruction 1(b).	N OMB Number: Expires: Estimated burden hou response	urs per									
1. Name and Address of Reporting Person <u>*</u> Beckwith George Nicholas III			2. Issuer Name and Ticker or Trading Symbol BLACKROCK PREFERRED INCOME STRATEGIES FUND, INC. [PSY]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X_ Director 10% Owner				
(Last) 40 EAST 52NI		Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/15/2009				Officer (give titleOther (specify below) below)				
NEW YORK, I	(Street) NY 10022		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tah	le I - Non-I	Derivati	ve Securities A	Acquired, Disposed	of or Beneficia	llv Owned		
	ransaction Date		ed Date, if	3. Transactio Code (Instr. 8) Code V	4. Secu nAcquir Dispos (Instr.	rities ed (A) or ed of (D) 3, 4 and 5) (A) or	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 Indirect		
Reminder: Report o	on a separate line	e for each cl	ass of sec	urities bene:	Per info req dis	sons who resormation con uired to resp	or indirectly. spond to the collect tained in this form ond unless the fo ently valid OMB co	n are not orm	SEC 1474 (9-02)		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day	/Year)	(Instr. 3 and 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Performance Rights $(1)$	<u>(2)</u>	07/15/2009		А		498.794		(3)	(3)	Common Stock	498.794

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships							
r 0	Director	10% Owner	Officer Other					
Beckwith George Nicholas III 40 EAST 52ND STREET NEW YORK, NY 10022	Х							
Signatures								
/s/ Aaron Wasserman as Attorney-in-Fact	07/17/2009							
****								

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

\* If the form is filed by more than one reporting person, see Instruction 4(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).

(1) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.

(2) One Performance Right is convertible into the cash value of one share of BlackRock Preferred Income Strategies Fund, Inc.

(3) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

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.