

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND INC

Form N-Q

January 29, 2008

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21413

Name of Fund: BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive  
Officer, BlackRock Floating Rate Income Strategies Fund, Inc., 800  
Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box  
9011, Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2008

Date of reporting period: 09/01/2007 - 11/30/2007

Item 1 - Schedule of Investments

BlackRock Floating Rate Income Strategies Fund, Inc.

Schedule of Investments as of November 30, 2007 (Unaudited)

Industry		Face Amount	Floating Rate Loan Interests**
Aerospace & Defense - 3.7%	USD	1,950,267	Avio Holding SpA Term Loan, 4.25% - 13.625% 9/25/2016
		1,640,000	Avio Holding SpA Term Loan B, 7.695% due 9/
		1,640,000	Avio Holding SpA Term Loan C, 8.07% due 9/2
		117,021	Hawker Beechcraft Acquisition Co. LLC Lette Credit, 5.25% due 3/31/2014
		1,376,064	Hawker Beechcraft Acquisition Co. LLC Term 6.819% - 7.198% due 3/31/2014
		2,208,760	IAP Worldwide Services, Inc. First Lien Ter 9.50% due 12/20/2012
		400,000	Vought Aircraft Industries, Inc. Revolving 6.80% - 8.50% due 12/22/2010
		2,863,906	Vought Aircraft Industries, Inc. Term Loan, 12/22/2011
	560,000	Vought Aircraft Industries, Inc. Tranche B Credit Deposit, 7.82% due 12/22/2010	
Airlines - 1.2%		1,181,250	Delta Air Lines, Inc. First Lien Term Loan,

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			5/15/2012
		2,000,000	US Airways Group, Inc. Term Loan B, 7.373%
		995,000	United Air Lines, Inc. Term Loan B, 6.688% due 1/30/2014
Auto Components - 1.1%		2,543,571	Affinia Group, Inc. Term Loan B, 7.96% due
		500,000	Delphi Automotive Systems Term Loan B, 8.25% 12/31/2007
		985,000	GPX International Tire Corp. Term Loan B, 8% due 4/06/2012
Beverages - 0.2%	EUR	500,000	Culligan International Second Lien Term Loan due 4/24/2013
Building Products - 0.7%	USD	2,777,848	PGT Industries, Inc. First Lien Term Loan, due 2/14/2012
Chemicals - 6.4%		498,750	BOC Edwards Ltd. Term Loan B, 7.541% due 5/
		1,310,000	Hercules, Inc. Term Loan B, 6.617% - 6.714%
		1,496,250	Huish Detergents, Inc. First Lien Term Loan due 4/15/2014
		997,500	ISP Chemco Term Loan B, 6.688% - 6.938% due
		957,840	Invista Term Loan, 6.698% due 4/29/2011
		2,087,617	Invista Term Loan B-1, 6.698% due 4/29/2011
		4,490,117	Nalco Co. Tranche B Term Loan, 6.872% - 7.1
		8,000	NuSil Technology Term Loan, 8.10% due 10/31
		1,950,000	Rockwood Specialties Group, Inc. Tranche D due 12/10/2012
	GBP	3,000,000	Viridian Group Plc Term Loan, 8.234% - 9.43
	USD	4,750,000	Wellman, Inc. Second Lien Term Loan, 11.661
Commercial Services & Supplies - 3.7%		978,218	American Reprographics Co. Term Loan, 6.503% due 6/18/2009
		237,029	Aramark Corp. Letter of Credit, 5.36% due 1
		3,316,442	Aramark Corp. Term Loan B, 7.198% due 1/30/
		746,250	Brickman Group, Inc. Term Loan, 7.143% - 7. 1/30/2014
		725,945	Camelbak Products LLC First Lien Term Loan due 8/04/2011
		155,311	EnergySolutions Term Loan C, 7.66% due 6/07
		498,750	Jason, Inc. Term Loan B, 7.158% due 4/30/20
		912,733	John Maneely Co. Term Loan B, 8.499% - 8.61% 12/15/2013
		250,000	Kion GmbH Term Loan B, 7.493% due 3/15/2015
		250,000	Kion GmbH Term Loan C, 7.743% due 3/15/2016
		545,425	Metokote Corp. Second Lien Term Loan, 7.76% 11/27/2011
		1,492,500	RiskMetrics Group, Inc. Term Loan, 7.448% d
		695,474	Waste Services, Inc. Term Loan D, 6.92% due
		1,980,038	West Corp. Term Loan, 7.128% - 7.768% due 1
Computers & Peripherals - 2.1%		418,690	Intergraph Corp. Term Loan, 7.506% due 5/15
		500,000	Intergraph Corp. Term Loan, 11.506% due 11/
		3,690,972	Reynolds and Reynolds Co. First Lien Term L

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		due 10/31/2012
	2,500,000	Reynolds and Reynolds Co. Second Lien Term 10.698% due 10/31/2013
Construction Materials - 1.0%	1,076,563	Headwaters, Inc. Term Loan B-1, 6.90% due 4
	2,418,750	Nortek, Inc. Term Loan, 7.05% due 8/27/2011
Containers & Packaging - 2.1%	1,488,664	Anchor Glass Container Corp. Term Loan B, 7 due 5/03/2013
	1,061,130	Berry Plastics Corp. Term Loan B, 11.97% du
	750,000	Consolidated Container Co. LLC Second Lien 10.293% - 11.041% due 10/15/2014
	1,990,000	Graham Packaging Co. LP Term Loan B, 7.50% due 4/15/2011
	1,175,000	Intertape Polymer US, Inc. Term Loan B, 8.0 due 7/28/2011
	374,532	Smurfit-Stone Container Corp. Term Loan B, due 11/01/2011
	614,492	Smurfit-Stone Container Corp. Term Loan C, due 11/01/2011
Distributors - 1.0%	1,878,139	Buhrmann USA, Inc. Term Loan C, 6.652% - 7. due 12/23/2010
	1,488,750	Keystone Automotive Operations, Inc. Term L 8.206% - 8.699% due 1/15/2012
Diversified Financial Services - 0.6%	2,000,000	J.G. Wentworth Manufacturing Term Loan B, 7 due 4/15/2014
Diversified Telecommunication Services - 1.1%	1,000,000	Alaska Communications Systems Holdings, Inc Incremental Term Loan, 6.948% due 2/01/2012
	2,172,500	Consolidated Communications, Inc. Term Loan 6.948% due 10/14/2011
	496,250	Kentucky Data Link, Inc. Term Loan B, 7.072 2/28/2015
Electrical Equipment - 2.0%	990,000	Generac Power Systems, Inc. First Lien Term 9.25% due 11/15/2013
	750,000	Generac Power Systems, Inc. Second Lien Ter 12.75% due 5/15/2014
	4,860,870	Sensus Metering Systems, Inc. Term Loan B-1 7.04% - 7.495% due 12/17/2010
	315,815	Sensus Metering Systems, Inc. Term Loan B-2 6.665% - 7.383% due 12/19/2010
Energy Equipment & Services - 0.4%	18,868	EnergySolutions Letter of Credit, 6.936% du
	323,910	EnergySolutions Term Loan B, 7.66% due 6/07
	171,429	MEG Energy Corp. Delayed Draw Term Loan, 7. due 4/02/2008
	985,000	MEG Energy Corp. Term Loan B, 7.20% due 4/0

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Food & Staples Retailing - 3.3%	1,481,535	Advantage Sales & Marketing Term Loan B, 6.67% - 7.20% due 4/15/2013
	1,000,000	Bolthouse Farms, Inc. Second Lien Term Loan 10.698% due 12/01/2013
	992,500	DS Waters LP Term Loan B, 7.069% due 11/15/2013
	256,292	Dole Food Co., Inc. Letter of Credit, 5.16% due 4/12/2013
	568,007	Dole Food Co., Inc. Term Loan B, 6.938% - 9.328% due 4/12/2013
	1,893,356	Dole Food Co., Inc. Term Loan C, 6.938% - 8.828% due 4/04/2013
	483,937	Eight O'Clock Coffee Second Lien Term Loan, due 7/21/2012
EUR	500,000	Iglo Birds Eye Term Loan B, 5.791% due 10/27/2015
	500,000	Iglo Birds Eye Term Loan C, 6.166% - 6.239% due 10/27/2015
USD	734,400	McJunkin Corp. Term Loan B, 7.448% due 1/30/2014
	702,828	Pierre Foods, Inc. Term Loan B, 7.78% due 6/30/2014
	489,495	Pierre Foods, Inc. Term Loan B, 7.78% due 6/30/2014
	500,000	Sturm Foods, Inc. First Lien Term Loan, 11.00% due 1/30/2014
	997,500	Sturm Foods, Inc. Second Lien Term Loan, 11.00% due 6/30/2014
Food Products - 0.5%	1,763,713	Chiquita Brands International Term Loan C, due 6/28/2012
Health Care Equipment & Supplies - 0.7%	1,500,000	Biomet, Inc. Term Loan B, 8.203% due 12/28/2014
	1,000,000	ReAble Therapeutics Finance LLC Term Loan, due 5/14/2014
Health Care Providers & Services - 2.3%	486,773	CCS Medical First Lien Term Loan, 8.82% due 11/15/2014
	2,000,000	DaVita, Inc. Term Loan B, 6.52% - 6.86% due 11/15/2014
	869,159	HCA, Inc. Term Loan B, 6.698% due 11/17/2014
	1,990,000	Health Management Associates, Inc. Term Loan B, 6.503% - 6.948% due 1/15/2014
	499,851	LifePoint Hospitals, Inc. Term Loan B, 6.98% due 4/15/2012
	734,741	Sterigenics International, Inc. Term Loan B, due 11/30/2013
	1,500,000	Talecris Biotherapeutics, Inc. First Lien Term Loan, 9.08% due 11/13/2014
Hotels, Restaurants & Leisure - 4.7%	318,182	Golden Nugget, Inc. Term Loan, 6.69% - 6.80% due 5/30/2014
	500,000	Golden Nugget, Inc. Term Loan Second Lien, due 11/30/2014
	500,000	Green Valley Ranch Gaming LLC Term Loan, 8.00% due 8/30/2014
	496,250	Greenwood Racing, Inc. Term Loan, 7.01% due 11/15/2013
	1,750,000	Hallmark Entertainment Second Lien Term Loan, 9.32% due 10/15/2014

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	1,596,000	Las Vegas Sands LLC Term Loan B, 7.07% due 5/04/2014
	1,210,189	Penn National Gaming, Inc. Term Loan B, 6.6% due 10/03/2012
	493,750	QCE LLC First Lien Term Loan, 7.610% - 7.61% due 5/05/2013
	178,444	Travelport, Inc. Standby Letter of Credit, 8/31/2013
	889,327	Travelport, Inc. Term Loan B, 7.448% due 8/31/2013
	2,443,750	Trump Entertainment Resorts Holdings LP Delaware Term Loan, 7.86% - 8.01% due 4/28/2012
	945,000	Trump Entertainment Resorts Holdings LP Revolving Credit, 7.83% - 9% due 5/01/2010
	2,443,750	Trump Entertainment Resorts Holdings LP Term Loan, 7.90% - 9.75% due 5/01/2012
	750,000	Venetian Macau US Finance Co. LLC Delay Draw Term Loan, 7.61% - 8.10% due 5/25/2012
	1,500,000	Venetian Macau US Finance Co. LLC Term Loan, 7.61% - 8.10% due 5/25/2013
Household Durables - 1.9%	1,117,766	American Achievement Corp. Term Loan B, 6.9% due 3/22/2011
	2,000,000	American Residential Services Second Lien Term Loan, 12% due 4/17/2015
	3,268,092	Simmons Co. Tranche B Term Loan, 6.875% - 8.125% due 12/19/2011
Household Products - 0.5%	80,548	Spectrum Brands, Inc. Letter of Credit, 4.4% due 4/15/2013
	1,607,335	Spectrum Brands, Inc. Term Loan B-1, 8.665% due 4/15/2013
IT Services - 1.8%	2,047,974	Activant Solutions Term Loan B, 6.938% - 7.938% due 5/02/2013
	1,000,000	Audio Visual Services Corp. Second Lien Term Loan, 10.67% due 9/15/2014
	1,500,000	Audio Visual Services Corp. Term Loan B, 7.938% due 3/15/2014
	750,000	First Data Corp. Term Loan B, 7.96% due 9/25/2013
	644,479	RedPrairie Corp. Term Loan, 8.50% - 10.25% due 10/15/2013
	300,000	RedPrairie Corp. Term Loan, 11.394% due 1/31/2013
Independent Power Producers & Energy Traders - 3.8%	1,571,429	The AES Corp. Term Loan, 7% - 7.25% due 4/30/2013
	4,902,199	Calpine Corp. Term Loan B, 10.35% due 12/31/2013
	555,881	Calpine Generating Company LLC Second Lien Term Loan, 11.07% due 3/11/2010
	4,000,000	TXU Corp. Term Loan 3, 8.396% due 10/10/2013
	1,500,000	TXU Corp. Term Loan B 2, 8.396% due 10/14/2013
Industrial Conglomerates - 0.9%	1,000,000	Sequa Corp. Term Loan B, 9.75% due 11/21/2013
	375,000	Trimas Corp. Letter of Credit, 8.07% due 8/31/2013
	1,608,750	Trimas Corp. Term Loan B, 7.098% - 7.234% due 11/21/2013

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Information Technology - 1.3%	4,500,000	SunGard Data Systems, Inc. Term Loan B, 6.82/11/2013
Insurance - 0.1%	500,000	Alliant Insurance Services Term Loan B, 7.710/23/2014
Internet Software & Services - 0.6%	1,948,052	Billing Services Group LLC First Lien Term 8.313% - 8.375% due 5/05/2012
Leisure - 0.1%	333,055	Fender Musical Instruments Corp. Term Loan due 5/25/2014
Leisure Equipment & Products - 1.2%	3,940,000	24 Hour Fitness Term Loan B, 7.86% - 7.88% 6/08/2012
Machinery - 4.3%	995,000	Harrington Holdings, Inc. Term Loan, 7.448% 1/15/2014
	2,779,412	Invensys Plc Term Loan, 7.244% due 1/15/2014
	2,470,588	Invensys Plc Term Loan A, 7.356% due 12/15/2013
	1,481,250	NACCO Materials Handling Group Term Loan B, 7.28% - 7.36% due 3/21/2013
	1,333,333	Navistar International Transportation Corp. Credit, 4.974% - 8.234% due 6/30/2012
	3,666,667	Navistar International Transportation Corp. 8.234% due 6/30/2012
	1,975,000	OshKosh Truck Corp. Term Loan B, 7.45% due 11/30/2013
Media - 27.1%	2,000,000	Affinion Group, Inc. Term Loan, 11.66% due 10/30/2013
	1,637,625	Alix Partners Term Loan B, 7.25% due 10/30/2013
	1,500,000	Bresnan Telecommunications Term Loan B, 7.199/29/2013
	500,000	Catalina Marketing Group Term Loan, 8.231% 10/01/2014
	2,000,000	Cequel Communications LLC Second Lien Term 9.411% due 5/04/2014
	1,645,650	Cequel Communications LLC Term Loan B, 6.66% due 11/05/2013
	14,000,000	Charter Communications, Inc. Term Loan B, 6.4/30/2014
	997,500	Clarke American Corp. Term Loan B, 7.698% 3/12/2013
	973,460	ClientLogic Holding Corp. Term Loan B, 7.25% due 1/30/2014
	1,969,773	DirectTV Holdings LLC Tranche B Term Loan, 6.253% due 4/13/2013
	498,750	Discovery Communications Term Loan B, 7.198% 5/15/2013
	966,578	EMMIS Communications Term Loan B, 7.198% due 10/31/2013
	591,667	GateHouse Media Operating, Inc. Delay Draw Loan, 7.25% - 7.51% due 9/15/2014
	2,000,000	GateHouse Media Operating, Inc. Term Loan B due 9/15/2014
	348,799	Gray Communications Systems, Inc. First Lien Draw Term Loan, 5.82% - 6.85% due 9/18/2014
	650,000	Gray Communications Systems, Inc. Term Loan

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		6.85% due 9/18/2014
	1,201	Gray Communications Systems, Inc. Term Loan
		6.82% due 9/18/2014
	980,012	HIT Entertainment Ltd. First Lien Term Loan
		due 8/31/2012
	1,492,500	Hanley-Wood LLC Term Loan B, 7.474% - 7.59%
		3/07/2014
	7,940,000	Idearc, Inc. Term Loan B, 7.20% due 11/15/2014
	5,000,000	Insight Midwest Holdings LLC Delay Draw Term Loan
		7% due 4/03/2014
	6,826,050	Intelsat Corp. Term Loan B, 6.706% due 1/03/2014
	2,932,875	Intelsat Ltd. Term Loan B, 6.706% due 6/27/2014
	748,125	Knology, Inc. Term Loan B, 7.59% - 7.61% due 11/15/2013
	1,237,500	MediMedia International Term Loan B, 7.18% due 11/15/2013
	1,512,500	Mediacom Broadband Group Tranche A Term Loan B, 6.36% - 7.02% due 3/31/2010
	3,136,300	Mediacom LLC Term Loan C, 6.61% due 1/31/2010
	4,363,924	Metro-Goldwyn-Mayer Studios, Inc. Term Loan B, 8.61% due 4/30/2011
	357,000	Multicultural Radio Broadcasting Inc. Term Loan B, 8.47% due 12/15/2012
	1,000,000	National Cinemedia LLC Term Loan B, 7.46% due 2/28/2015
	323,453	NextMedia Group, Inc. Delay Draw Term Loan, 7.122% due 11/15/2012
	431,025	NextMedia Group, Inc. First Lien Term Loan, due 11/15/2012
	1,750,000	NextMedia Group, Inc. Second Lien Term Loan, due 11/15/2013
	5,940,009	Nielsen Finance LLC Term Loan B, 6.665% - 7.00% due 8/09/2013
EUR	500,000	PagesJaunes Group Term Loan, 9% due 1/11/2014
	1,000,000	PagesJaunes Group Term Loan B, 7% due 1/11/2014
	500,000	PagesJaunes Group Term Loan C, 7.50% due 1/11/2014
USD	3,250,000	Paxson Communications Corp. First Lien Term Loan B, 8.493% due 11/15/2012
	1,000,000	Penton Media Term Loan, 9.984% due 2/15/2014
EUR	432,414	ProSiebenSat.1 Media AG Term Loan B, 7.075% due 11/15/2013
	432,414	ProSiebenSat.1 Media AG Term Loan B, 7.325% due 11/15/2013
USD	1,419,987	Riverdeep Group Ltd. Term Loan B, 7.948% due 12/21/2013
	1,061,070	San Juan Cable Term Loan B, 11.97% due 3/15/2014
	1,500,000	Thomson Learning Inc. Term Loan, 7.95% due 6/30/2014
	2,657,719	Univision Communications, Inc. Delay Draw Term Loan, 7.003% - 7.21% due 9/30/2014
	1,500,000	Univision Communications, Inc. First Lien Term Loan B, 7.253% due 3/31/2016
Multi-Utilities - 3.2%	1,831,174	Coletto Creek Letter of Credit, 7.948% due 7/31/2014
	127,389	Coletto Creek Term Loan B, 5.26% due 7/31/2014
	1,000,000	Energy Transfer Equity LP Term Loan B, 6.64% due 11/01/2012
	375,000	KGen Partners Letter of Credit, 7% due 2/15/2014
	620,313	KGen Partners Term Loan B, 7% due 2/15/2014
	500,000	NE Energy Second Lien Term Loan, 4.50% due 10/31/2014
	1,642,211	Riverside Energy Center Term Loan, 9.21% due 11/15/2013
	133,966	Rocky Mountain Energy Center LLC Credit Line

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		1,008,546	Deposit, 5.22% due 6/24/2011
		1,411,229	Rocky Mountain Energy Center LLC Term Loan, 9.21% due 6/24/2011
		1,200,000	Wolf Hollow I LP First Lien Term Loan, 7.61% due 6/22/2012
		300,000	Wolf Hollow I LP Letter of Credit, 7.143% due 6/22/2012
		1,000,000	Wolf Hollow I LP Revolving Credit, 6.902% due 6/22/2012
			Wolf Hollow I LP Second Lien Term Loan, 9.8% due 12/22/2012
Oil, Gas & Consumable Fuels - 2.3%		447,500	Big West Oil & Gas Term Loan B, 7.448% due 12/21/2013
		486,486	Coffeyville Resources LLC Letter of Credit, 12/21/2013
		1,586,601	Coffeyville Resources LLC Term Loan B, 8.48% due 12/21/2013
		987,425	Helix Energy Solutions Term Loan B, 6.652% due 7/01/2013
		997,500	Petroleum Geo-Services ASA Term Loan B, 6.9% due 6/30/2015
		1,600,000	SandRidge Energy, Inc. Term Loan B, 8.985% due 3/01/2014
		250,000	Western Refining Co. LP Delay Draw Term Loan B, 6.569% due 3/15/2014
		1,602,500	Western Refining Co. LP Term Loan B, 6.569% due 3/15/2014
Paper & Forest Products - 2.1%		982,500	Georgia-Pacific Corp. First Lien Term Loan B, 6.948% - 7.474% due 2/14/2013
		1,972,738	SP Newsprint Co. Tranche B-1 Credit Linked Term Loan, 4.753% due 1/09/2010
		4,130,000	Verso Paper Holdings LLC Term Loan B, 11.16% due 2/01/2013
Pharmaceuticals - 0.9%	EUR	1,000,000	Pharmaceutical Technologies & Services (PTS) Loan, 6.414% due 4/15/2014
	USD	1,496,250	Pharmaceutical Technologies & Services (PTS) Loan, 7.075% due 4/15/2014
Real Estate Management & Development - 0.8%		985,000	Mattamy Group Term Loan B, 7.813% due 4/11/2013
		1,995,000	Realogy Corp. Term Loan B, 8.24% due 9/22/2013
Retail - 0.4%		1,234,177	Neiman Marcus Group, Inc. Term Loan, 7.448% due 4/06/2013
Road & Rail - 0.8%		1,000,000	Rail America, Inc. Term Loan, 7.12% due 10/15/2013
		2,093,023	Swift Transportation Co., Inc. Term Loan B, 7.813% due 5/15/2014
Semiconductors & Semiconductor		1,978,750	Marvell Technology Group Term Loan B, 7.698% due 12/15/2013



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Equipment - 0.6%		11/15/2009
Specialty Retail - 0.6%	1,496,250 746,250	ADESA, Inc. Term Loan B, 7.45% due 10/30/20 Claire's Stores Term Loan B, 7.948% due 5/2
Telecommunications - 0.1%	406,417	NG Wireless Term Loan, 7.879% due 7/31/2014
Textiles, Apparel & Luxury Goods - 0.3%	746,250 495,912	David's Bridal, Inc. Term Loan B, 6.899% du Renfro Corp. Term Loan B, 8.31% - 8.61% due
Trading Companies & Distributors - 0.2%	360,446 151,620	United Rentals, Inc. Term Loan, 6.658% due United Rentals, Inc. Tranche B Credit Linke 5.32% due 2/14/2011
Wireless Telecommunication Services - 1.3%	931,470 2,487,500 997,500	Centennial Cellular Operating Co. Term Loan 7.198% - 7.541% due 2/09/2011 Crown Castle Operating Co. Term Loan, 6.84% due 3/15/2014 IPC Systems First Lien Term Loan, 7.448% du 5/25/2014
		Total Floating Rate Loan Interests (Cost - \$333,484,050) - 96.0%
		Corporate Bonds
Auto Components - 0.3%	1,000,000	The Goodyear Tire & Rubber Co., 8.663% due 12/01/2009 (a)
Biotechnology - 0.3%	1,000,000	Angiotech Pharmaceuticals, Inc., 8.874% due 12/01/2013 (a)
Building Products - 2.0%	2,000,000 3,000,000 2,500,000	CPG International I, Inc., 12.13% due 7/01/ CPG International I, Inc., 10.50% due 7/01/ Masonite International Corp., 11% due 4/06/
Capital Markets - 2.0%	5,000,000 1,168,000 400,000 267,000	E*Trade Financial Corp., 12.50% due 11/27/2 Marsico Parent Co., LLC, 10.625% due 1/15/2 Marsico Parent Holdco, LLC, 12.50% due 7/15 Marsico Parent Superholdco, LLC, 14.50% due 1/15/2018 (b) (g)
Chemicals - 1.3%	2,011,000 1,500,000 1,040,000	GEO Specialty Chemicals, Inc., 13.85% due 12/31/2009 (a) (b) (c) Hexion U.S. Finance Corp., 9.369% due 11/15 NOVA Chemicals Corp., 7.863% due 11/15/2013

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Commercial Services & Supplies - 1.5%	3,375,000 175,000 1,600,000	Allied Waste North America, Inc. Series B, 4/15/2014 Quebecor World Capital Corp., 8.75% due 3/1 US Investigations Services, Inc., 10.50% due 11/01/2015 (b)
Communications Equipment - 0.2%	600,000	Dycom Industries, Inc., 8.125% due 10/15/20
Containers & Packaging - 2.2%	1,450,000 4,000,000 2,350,000	Berry Plastics Holding Corp., 8.866% due 9/ Clondalkin Acquisition BV, 6.991% due 12/15/ Packaging Dynamics Finance Corp., 10% due 5/01/2016 (b)
Diversified Financial Services - 0.2%	750,000	Ford Motor Credit Co. LLC, 9.693% due 4/15/
Diversified Telecommunication Services - 0.5%	1,450,000	Qwest Corp., 8.241% due 6/15/2013 (a)
Electric Utilities - 0.7%	2,375,000	Edison Mission Energy, 7.50% due 6/15/2013
Electronic Equipment & Instruments - 0.7%	2,390,000	NXP BV, 7.993% due 10/15/2013 (a)
Energy Equipment & Services - 0.9%	3,000,000	Ocean RIG ASA, 9.24% due 4/04/2011 (a)
Food & Staples Retailing - 0.2%	250,000 480,000	AmeriQual Group LLC, 9.50% due 4/01/2012 (b) Rite Aid Corp., 9.375% due 12/15/2015 (b)
Health Care Equipment & Supplies - 2.3%	8,000,000	ReAble Therapeutics Finance LLC, 10.875% due 11/15/2014 (b)
Health Care Providers & Services - 0.8%	2,000,000 575,000 460,000	Tenet Healthcare Corp., 6.50% due 6/01/2012 US Oncology, Inc., 9% due 8/15/2012 Universal Hospital Services, Inc., 8.288% due 6/01/2015 (a)(b)
Hotels, Restaurants & Leisure - 1.9%	5,000,000 175,000 1,565,000	American Real Estate Partners LP, 7.125% due 2/15/2013 (b) Galaxy Entertainment Finance Co. Ltd., 9.82% due 12/15/2010 (a)(b) Little Traverse Bay Bands of Odawa Indians, due 2/15/2014 (b)
Household Durables - 0.1%	240,000	The Yankee Candle Company, Inc., 9.75% due
IT Services - 0.6%	1,900,000	SunGard Data Systems, Inc., 10.25% due 8/15
Independent Power Producers & Energy Traders - 2.2%	2,000,000 3,000,000 2,300,000	Calpine Corp., 9.875% due 12/01/2011 (b)(f) NRG Energy, Inc., 7.25% due 2/01/2014 Texas Competitive Electric Holdings Co. LLC

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due 11/01/2015 (b)

Machinery - 1.1%	250,000	Ahern Rentals, Inc., 9.25% due 8/15/2013
	1,346,000	Invensys Plc, 9.875% due 3/15/2011 (b)
	2,000,000	Sunstate Equipment Co. LLC, 10.50% due 4/01/2015 (a)
Media - 4.7%	2,000,000	CSC Holdings, Inc. Series B, 7.625% due 4/01/2015 (a)
	2,000,000	Cablevision Systems Corp. Series B, 9.644% due 4/01/2009 (a)
	575,000	Cablevision Systems Corp. Series B, 8% due 4/01/2015 (a)
	5,055,000	Intelsat Bermuda Ltd., 8.886% due 1/15/2015 (a)
	375,000	NTL Cable Plc, 8.75% due 4/15/2014
	4,000,000	Nielsen Finance LLC, 10% due 8/01/2014
	300,000	Quebecor Media, Inc., 7.75% due 3/15/2016
	1,330,000	Windstream Regatta Holdings, Inc., 11% due 12/01/2017 (b)
Metals & Mining - 2.8%	3,000,000	CSN Islands VIII Corp., 9.75% due 12/16/2014 (a)
	265,000	FMG Finance Pty Ltd., 9.124% due 9/01/2011
	3,120,000	Freeport-McMoRan Copper & Gold, Inc., 8.394% due 4/01/2015 (a)
	700,000	Novelis, Inc., 7.25% due 2/15/2015
	1,680,000	Ryerson, Inc., 12.574% due 11/01/2014 (a) (b)
Paper & Forest Products - 2.1%	2,650,000	Abitibi-Consolidated, Inc., 8.491% due 6/15/2014 (a)
	700,000	Ainsworth Lumber Co. Ltd., 8.948% due 10/01/2014 (a)
	625,000	Domtar Corp., 7.125% due 8/15/2015
	925,000	NewPage Corp., 11.161% due 5/01/2012 (a)
	3,000,000	Verso Paper Holdings LLC Series B, 8.661% due 8/01/2014 (a)
Real Estate Management & Development - 0.8%	4,000,000	Realty Corp., 11% due 4/15/2014 (b) (g)
Road & Rail - 0.5%	1,000,000	Atlantic Express Transportation Corp., 12.4% due 4/15/2012 (a)
	1,350,000	St. Acquisition Corp., 12.619% due 5/15/2014 (a)
Semiconductors & Semiconductor Equipment - 2.5%	4,500,000	Avago Technologies Finance Pte. Ltd., 10.62% due 6/01/2013 (a)
	1,250,000	Freescal Semiconductor, Inc., 8.866% due 1/15/2014 (a)
	2,870,000	Spansion, Inc., 8.249% due 6/01/2013 (a) (b)
Specialty Retail - 0.3%	250,000	Autonation, Inc., 7.243% due 4/15/2013 (a)
	700,000	General Nutrition Centers, Inc., 10.009% due 3/15/2014 (a) (g)

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Wireless Telecommunication Services - 0.3%	370,000	Cricket Communications, Inc., 9.375% due 11/01/2015
	378,000	Digicel Group Ltd., 9.125% due 1/15/2015 (b)
	200,000	MetroPCS Wireless, Inc., 9.25% due 11/01/2015
		Total Corporate Bonds (Cost - \$125,107,068) - 36.0%
	Shares Held	Common Stocks
Capital Markets - 0.3%	242,021	E*Trade Financial Corp. (e)
Chemicals - 0.0%	13,117	GEO Specialty Chemicals, Inc. (e)
Electrical Equipment - 0.3%	71,654	Medis Technologies Ltd. (e)
Energy Equipment & Services - 1.3%	119,185	Trico Marine Services, Inc. (e)
Paper & Forest Products - 0.0%	84,448	Western Forest Products, Inc. (e)
		Total Common Stocks (Cost - \$4,322,548) -
		Preferred Stocks
Capital Markets - 0.0%	78	Marsico Parent Superholdco, LLC, 16.75% (b)
		Total Preferred Stocks (Cost - \$73,543) -
	Number of Contracts	Options Purchased
Call Options - 0.0%	20	Marsico Parent Superholdco, LLC expiring Dec 31, 2008
		Total Options Purchased (Cost - \$19,556) -
		Warrants (d)
Electric Utilities - 0.0%	4,558	Reliant Resources (expires 10/25/2008)
		Total Warrants (Cost - \$0) - 0.0%
		Rights
Household Durables - 0.0%	7,165	Medis Tech Rights (j)

Total Rights (Cost - \$0) - 0.0%

	Beneficial Interest	Short-Term Securities
USD	7,784,395	BlackRock Liquidity Series, LLC Cash Sweep Series, 4.75% (h) (i)
		Total Short-Term Securities (Cost - \$7,784,395) - 2.4%
		Total Investments (Cost - \$470,791,161*) - Liabilities in Excess of Other Assets - (36
		Net Assets - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of November 30, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	470,894,644
		=====
Gross unrealized appreciation	\$	4,488,647
Gross unrealized depreciation		(25,261,861)
		-----
Net unrealized depreciation	\$	(20,773,214)
		=====

\*\* Floating rate loan interests in which the Fund invests generally pay interest at rates that are periodically determined by reference to a base lending rate plus a premium. The base lending rates are generally (i) the lending rate offered by one or more major European banks, such as LIBOR (London InterBank Offered Rate), (ii) the prime rate offered by one or more major U.S. banks or (iii) the certificate of deposit rate.

- (a) Floating rate security.
- (b) The security may be offered and sold to "qualified institutional buyers" under Rule 144A of the Securities Act of 1933.
- (c) Convertible security.
- (d) Warrants entitle the Fund to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date.
- (e) Non-income producing security.
- (f) Non-income producing security; issuer filed for bankruptcy or is in default of interest payments.
- (g) Represents a pay-in-kind security which may pay interest/dividends in additional face/shares.
- (h) Represents the current yield as of November 30, 2007.

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- (i) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Interest Income
BlackRock Liquidity Series, LLC Cash Sweep Series	\$ 7,784,395	\$ 29,485

- (j) The rights may be exercised until January 7, 2008.

- o For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease. Industries are shown as a percent of net assets.

- o Forward foreign exchange contracts as of November 30, 2007 were as follows:

Foreign Currency Sold	Settlement Date	Unrealized Depreciation
EUR 6,542,000	January 2008	\$ (310,169)
GBP 1,801,000	January 2008	(41,912)
Total Unrealized Depreciation on Forward Foreign Exchange Contracts (USD Commitment - \$12,924,099)		\$ (352,081)

- o Swaps outstanding as of November 30, 2007 were as follows:

	Notional Amount	Unrealized Depreciation
Sold credit default protection on Ford Motor Company and receive 3.80%		
Broker, UBS Warburg Expires March 2010	\$10,000,000	\$ (371,620)

- o Currency Abbreviations:

EUR Euro  
GBP British Pound  
USD U.S. Dollar

Item 2 - Controls and Procedures

- 2(a) - The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule

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13a-15(b) under the Securities and Exchange Act of 1934, as amended.

2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Floating Rate Income Strategies Fund, Inc.

By: /s/ Donald C. Burke  
-----  
Donald C. Burke,  
Chief Executive Officer of  
BlackRock Floating Rate Income Strategies Fund, Inc.

Date: January 16, 2008

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Donald C. Burke  
-----  
Donald C. Burke,  
Chief Executive Officer (principal executive officer) of  
BlackRock Floating Rate Income Strategies Fund, Inc.

Date: January 16, 2008

By: /s/ Neal J. Andrews  
-----  
Neal J. Andrews,  
Chief Financial Officer (principal financial officer) of  
BlackRock Floating Rate Income Strategies Fund, Inc.

Date: January 16, 2008