

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND INC
 Form N-Q
 January 28, 2009

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: 09/01/2008 - 11/30/2008

Item 1 Schedule of Investments

BlackRock Floating Rate Income Strategies Fund, Inc.

(Percentages shown are based on Net Assets)

Schedule of Investments November 30, 2008 (Unaudited)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|---------------------------------------|---|-----|--------------|------------|
| Aerospace & Defense - 4.9% | Avio Holding SpA Dollar Mezzanine Term Loan, 13.931%, 9/25/16 | USD | 2,034 | \$ 813,802 |
| | Avio Holding SpA Facility B-2, 3.556%, 9/25/14 | | 1,661 | 1,076,533 |
| | Avio Holding SpA Facility C-2, 4.181%, 9/25/15 | | 1,771 | 1,147,632 |
| | Hawker Beechcraft Acquisition Co. LLC Facility Deposit, 5.762%, 3/26/14 | | 240 | 125,881 |
| | Hawker Beechcraft Acquisition Co. LLC Term Loan, 5.762%, 3/26/14 | | 4,099 | 2,149,216 |
| | IAP Worldwide Services, Inc. Term Loan First Lien, 9.063%, 12/20/12 | | 2,030 | 1,248,433 |
| | Vought Aircraft Industries, Inc. Term Loan, 3.94%, 12/22/11 | | 2,836 | 2,155,539 |
| | Vought Aircraft Industries, Inc. Tranche B Line | | | |

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|---------------------------------|---|-----|-------|-----------|
| | of Credit Deposit, 6.74%, 12/22/10 | | 560 | 425,600 |
| | | | | 9,142,636 |
| Airlines - 0.8% | Delta Air Lines, Inc. Credit-Linked Deposit Loan, 2.70% - 4.581%, 4/30/12 | | 1,238 | 818,297 |
| | US Airways Group, Inc. Term Loan, 3.936%, 3/23/14 | | 1,480 | 681,540 |
| | | | | 1,499,837 |
| Auto Components - 3.4% | Affinia Group, Inc. Tranche B Term Loan, 6.42%, 11/30/11 | | 2,543 | 1,526,143 |
| | Allison Transmission, Inc. Term Loan, 4.38% - 5.57%, 8/07/14 | | 4,885 | 2,909,840 |
| | Dana Holding Corp. Term Advance, 6.75% - 7.25%, 1/31/15 | | 1,579 | 937,138 |
| | GPX International Tire Corp. Tranche B Term Loan, 9.81%, 4/06/12 | | 1,258 | 943,383 |
| | | | | 6,316,504 |
| Automobiles - 0.2% | Ford Motor Co. Term Loan, 4.43%, 12/15/13 | | 523 | 209,139 |
| | General Motors Corp. Secured Term Loan, 5.795%, 11/29/13 | | 423 | 162,796 |
| | | | | 371,935 |
| Beverages - 0.1% | Culligan International Co. Loan (Second Lien), 9.184% - 9.711%, 4/24/13 | EUR | 500 | 114,345 |
| Biotechnology - 0.7% | Talecris Biotherapeutics, Holdings Corp. First Lien Term Loan, 4.910% - 5.640%, 12/06/13 | USD | 1,485 | 1,302,988 |
| Building Products - 2.2% | Building Materials Corp. of America Term Loan Advance, 6.50% - 6.625%, 2/22/14 | | 2,736 | 1,686,225 |
| | Masonite International Term Loan, 5.50%, 4/06/13 | | 912 | 528,132 |
| | Masonite International Term Loan B, 5%, 4/06/13 | | 921 | 533,268 |
| | PGT Industries, Inc. First Lien Term Loan, 7.25%, 2/14/12 | | 1,923 | 1,250,031 |
| | | | | 3,997,656 |
| Capital Markets - 0.7% | RiskMetrics Group Holdings LLC Term B Loan (First Lien), 5.762%, 1/11/14 | | 1,453 | 1,275,092 |

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BlackRock Floating Rate Income Strategies Fund, Inc.

Schedule of Investments November 30, 2008 (Unaudited)

(Percentages shown are based
on Net Assets)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|-------------------------|--|-----|--------------|------------|
| Chemicals - 6.6% | Edwards (Cayman Islands II) Limited Term Loan (First Lien), 3.436%, 5/23/14 | USD | 494 | \$ 320,937 |
| | Huish Detergents, Inc. Tranche B Term Loan, 5.77%, 4/26/14 | | 1,481 | 1,152,906 |
| | ISP Chemco LLC Term Loan B, 2.938% - 6.688%, 6/04/14 | | 988 | 730,750 |
| | Invista Canada Co. Tranche B-2 Term Loan, | | | |

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| | | | |
|--|---|-------|------------|
| | 3.186%, 4/29/11 | 524 | 413,739 |
| | Invista S.A.R.L. Tranche B-1 Term Loan, 3.186%, 4/29/11 | 2,066 | 1,632,432 |
| | PQ Corp. (Niagara Acquisition, Inc.) First Lien Term Loan, 6.72% - 7.02%, 5/29/16 | 3,990 | 2,468,813 |
| | Rockwood Specialties Group, Inc. Tranche E Term Loan, 3.546%, 12/13/12 | 1,930 | 1,545,608 |
| | Solutia, Inc. Loan, 8.50%, 2/28/14 | 4,496 | 3,293,489 |
| | Wellman, Inc. Second Lien Term Loan, 9.989%, 2/10/10 (a)(b) | 4,750 | 712,500 |
| | | | 12,271,174 |
| Commercial Services & Supplies - 2.6% | ARAMARK Corp. Line of Credit Facility Letter of Credit, 2.469%, 1/26/14 | 196 | 155,041 |
| | ARAMARK Corp. U.S. Term Loan, 5.637%, 1/26/14 | 3,081 | 2,440,449 |
| | Brickman Group Holdings, Inc. Tranche B Term Loan, 3.436%, 1/23/14 | 739 | 443,250 |
| | John Maneely Co. Term Loan, 5.863% - 8%, 12/28/13 | 891 | 559,586 |
| | West Corp. Term B-2 Loan, 3.774% - 4.733%, 10/31/13 | 1,965 | 1,219,575 |
| | | | 4,817,901 |
| Computers & Peripherals - 0.7% | Dealer Computer Services, Inc. (Reynolds & Reynolds) First Lien Term Loan, 3.186%, 10/31/12 | 1,113 | 662,327 |
| | Intergraph Corp. Initial Term Loan (First Lien), 4.196%, 5/15/14 | 419 | 321,345 |
| | Intergraph Corp. Second Lien Term Loan, 8.196%, 11/17/14 | 500 | 382,500 |
| | | | 1,366,172 |
| Construction Materials - 0.5% | Headwaters, Inc. Term Loan B-1 (First Lien), 8.27%, 4/30/11 | 1,025 | 922,768 |
| Containers & Packaging - 1.9% | Berry Plastics Group Inc. Loan, 11.334%, 6/15/14 | 1,184 | 355,171 |
| | Consolidated Container Co. LLC Loan (Second Lien), 7.123% - 8.106%, 7/14/14 | 550 | 96,250 |
| | Graham Packaging Co. L.P. New Term Loan, 4.438% - 6.313%, 9/30/11 | 1,970 | 1,495,090 |
| | Graphic Packaging International, Inc. Incremental Term Loan, 4.161% - 7.50%, 5/16/14 | 1,971 | 1,519,239 |
| | | | 3,465,750 |
| Distributors - 0.4% | Keystone Automotive Operations, Inc. Loan, 4.909% - 5.633%, 1/12/12 | 1,430 | 714,996 |
| Diversified Consumer Services - 1.1% | Coinmach Corp. Term Loan, 4.46% - 5.22%, 11/15/14 | 2,736 | 2,052,162 |

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| Industry | Floating Rate Loan Interests | (000) | Value |
|--|--|-----------|--------------|
| Diversified Financial Services - 1.5% | DaimlerChrysler Financial Services Americas LLC | | |
| | Term Loan (First Lien), 6.82%, 8/03/12 | USD 3,970 | \$ 2,097,442 |
| | J.G. Wentworth LLC Loan (First Lien), 6.012%, 4/03/14 | 2,300 | 747,500 |
| | | | 2,844,942 |
| Electrical Equipment - 2.3% | Generac Power Systems, Inc. First Lien Term Loan, 6.65%, 11/10/13 | 554 | 330,218 |
| | Sensus Metering Systems, Inc. New Term B-1, 3.436% - 4.196%, 12/17/10 | 4,578 | 3,891,522 |
| | | | 4,221,740 |
| Energy Equipment & Services - 2.2% | Dresser, Inc. First Lien Term Loan, 3.686%, 5/15/14 | 4,000 | 2,725,000 |
| | MEG Energy Corp. Delayed Draw Term Loan, 5.77%, 3/23/13 | 994 | 665,813 |
| | MEG Energy Corp. Initial Term Loan, 5.76%, 3/23/13 | 975 | 653,250 |
| | | | 4,044,063 |
| Food & Staples Retailing - 3.3% | AB Acquisitions UK Topco 2 Ltd. Facility B-2 UK Borrower, 6.076%, 7/05/15 | GBP 3,000 | 3,252,745 |
| | Advantage Sales & Marketing, Inc. (ASM Merger Sub, Inc.) Term Loan, 4.59% - 5.77%, 4/15/13 | USD 1,464 | 936,726 |
| | DS Waters of America Term Loan, 3.659%, 11/15/12 | 927 | 695,208 |
| | McJunkin Corp. Term Loan, 7.012%, 1/30/14 | 727 | 578,693 |
| | Wm. Bolthouse Farms, Inc. Second Lien Term Loan, 9.262%, 12/01/13 | 1,000 | 645,000 |
| | | | 6,108,372 |
| Food Products - 1.5% | Dole Food Co., Inc. Credit Linked Deposit, 4.689%, 4/12/13 | 256 | 180,136 |
| | Dole Food Co., Inc. Term Loan B, 3.50% - 5.50%, 4/12/13 | 454 | 319,276 |
| | Solvest Ltd. (Dole) Tranche C Term Loan 3.50% - 6.813%, 4/12/13 | 1,692 | 1,189,531 |
| | Sturm Foods, Inc. Initial Term Loan First Lien, 5.875% - 6%, 1/22/14 (c) | 978 | 564,539 |
| | Sturm Foods, Inc. Initial Term Loan Second Lien, 9.50%, 6/30/14 | 1,000 | 465,000 |
| | | | 2,718,482 |
| Health Care Equipment & Supplies - 1.9% | Biomet, Inc. Dollar Term Loan B, 6.762%, 3/25/15 | 2,974 | 2,413,363 |
| | DJO Finance LLC Term Loan, 6.762%, 11/20/13 | 993 | 744,375 |
| | Hologic, Inc. Tranche B Term Loan, 4.875%, 3/31/13 | 450 | 391,908 |
| | | | 3,549,646 |
| Health Care Providers & Services - 2.6% | CCS Medical, Inc. Term Loan (First Lien), 7.02%, 8/01/12 | 474 | 238,832 |

| | | |
|--|-------|-----------|
| Community Health Systems, Inc. Funded Term Loan, 4.719% - 5.06%, 7/25/14 | 1,280 | 937,462 |
| DaVita, Inc. Tranche B-1 Term Loan, 2.94% - 6.32%, 10/05/12 | 2,000 | 1,694,376 |

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BlackRock Floating Rate Income Strategies Fund, Inc.**Schedule of Investments November 30, 2008 (Unaudited)** (Percentages shown are based on Net Assets)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|---|---|-----|--------------|---------------------------|
| | Health Management Associates, Inc. Term B Loan, 5.512%, 2/28/14 | USD | 2,881 | \$ 1,928,053 4,798,723 |
| Hotels, Restaurants & Leisure - 3.3% | Golden Nugget, Inc. Delay Draw Term Loan, 3.40% - 3.77%, 6/30/13 | | 61 | 22,727 |
| | Golden Nugget, Inc. Second Lien Term Loan, 4.69%, 11/30/14 | | 500 | 75,000 |
| | Golden Nugget, Inc. Term Advance (First Lien), 3.42% - 3.44%, 5/30/14 | | 318 | 119,318 |
| | Green Valley Ranch Gaming LLC Second Lien Term Loan, 5.018%, 2/26/14 | | 500 | 35,000 |
| | Greenwood Racing, Inc. Term Loan, 5.43%, 11/15/13 | | 491 | 294,750 |
| | Harrah's Operating Co., Inc. Term Loan B-1, 6.762%, 1/28/15 | | 237 | 138,502 |
| | Harrah's Operating Co., Inc. Term Loan B-2, 6.535% - 6.762%, 1/28/15 | | 2,786 | 1,626,328 |
| | Harrah's Operating Co., Inc. Term Loan B-3, 4.436% - 6.762%, 1/28/15 | | 211 | 122,802 |
| | Las Vegas Sands LLC Delayed Draw Term Loan, 5.52%, 5/23/14 | | 399 | 192,628 |
| | Las Vegas Sands LLC Tranche B Term Loan, 5.52%, 5/04/14 | | 1,580 | 762,789 |
| | Penn National Gaming, Inc. Term Loan B, 3.19% - 5.29%, 10/03/12 | | 1,198 | 975,117 |
| | QCE LLC Term Loan (First Lien), 6.063%, 5/05/13 | | 986 | 542,413 |
| | Travelport LLC (Travelport Inc.) Original Post-First Amendment and Restatement Synthetic Line of Credit Loan, 6.012%, 8/31/13 | | 178 | 82,467 |
| | Travelport LLC (Travelport Inc.) Tranche B Dollar Term Loan, 6.012%, 8/31/13 | | 889 | 410,996 |
| | VML US Finance LLC (Venetian Macau) Delay Draw Term Loan, 6.02%, 5/25/12 | | 384 | 214,967 |
| | VML US Finance LLC (Venetian Macau) Term Loan B, 6.02%, | | 866 | 485,033 |

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|----------------------------------|--|-------|-----------|
| | | | 6,100,837 |
| Household Durables - 2.5% | American Residential Services LLC Term Loan (Second Lien), 12%, 4/17/15 (d) | 2,010 | 1,983,035 |
| | Simmons Bedding Co. Tranche D Term Loan, 4.875% - 6.625%, 12/19/11 | 3,166 | 1,994,557 |
| | The Yankee Candle Co., Inc. Term Loan, 3.42% - 5.77%, 2/06/14 | 1,250 | 671,875 |
| | | | 4,649,467 |
| Household Products - 0.6% | Spectrum Brands, Inc. Letter of Credit, 2.70%, 4/15/13 | 81 | 47,845 |
| | Spectrum Brands, Inc. Term Loan B-1, 5.768% - 8.320%, 4/15/13 | 1,591 | 945,125 |
| | | | 992,970 |
| IT Services - 2.9% | Activant Solutions Term Loan B, 6.063% - 6.25%, 5/02/13 | 1,978 | 1,206,424 |

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BlackRock Floating Rate Income Strategies Fund, Inc.

(Percentages shown are based on

Schedule of Investments November 30, 2008 (Unaudited)

Net Assets)

| Industry | Floating Rate Loan Interests | Par (000) | Value |
|--|---|----------------------|--------------|
| | Audio Visual Services Group, Inc. Loan (Second Lien), 9.27%, 8/28/13 | USD 1,000 | \$ 325,000 |
| | Audio Visual Services Group, Inc. Tranche B Term Loan (First Lien), 6.02%, 2/28/14 | 1,485 | 594,000 |
| | Ceridian Corp. U.S. Term Loan, 4.423%, 11/09/14 | 2,000 | 1,440,000 |
| | First Data Corp. Term Loan B-2, 4.145% - 6.512%, 9/24/14 | 1,289 | 871,835 |
| | First Data Corp. Term Loan B-3, 5.948% - 6.512%, 9/24/14 | 344 | 232,280 |
| | RedPrairie Corp. Term Loan, 5.188% - 6%, 7/17/12 | 638 | 478,464 |
| | RedPrairie Corp. Loan (Second Lien), 9.206%, 1/31/13 | 300 | 195,000 |
| | | | 5,343,003 |
| Independent Power Producers & Energy Traders - 1.8% | The AES Corp. Term Loan, 5.063% - 5.10%, 8/10/11 | 1,571 | 1,251,905 |
| | Calpine Corporation Term Loan, 11.07%, 3/11/10 | 1 | 577 |
| | Texas Competitive Electric Holdings Co., LLC (TXU) Term Loan B-2, 5.268% - 7.262%, 10/10/14 | 985 | 665,860 |
| | Texas Competitive Electric Holdings Co., LLC (TXU) Term Loan B-3, 5.268% - 7.262%, 10/10/14 | 1,960 | 1,322,510 |
| | | | 3,240,852 |
| Industrial Conglomerates - 1.0% | Sequa Corp. Term Loan, 5.02% - 7.02%, 12/03/14 | 2,796 | 1,908,493 |
| Insurance - 0.2% | Alliant Holdings I, Inc. Term Loan, 6.762%, | | |

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|--|--|--|-------|-----------|
| | 10/23/14 | | 495 | 314,325 |
| Internet & Catalog Retail - 0.4% | FTD Group, Inc. Tranche B Term Loan, 7.50% - 8.035%, 8/26/14 | | 750 | 648,750 |
| Leisure Equipment & Products - 2.7% | 24 Hour Fitness WorldWide, Inc. Tranche B Term Loan, 3.94% - 6.71%, 6/08/12 | | 3,900 | 2,496,000 |
| | Easton-Bell Sports, Inc. Tranche B Term Loan, 4.93% - 5.29%, 3/27/12 | | 3,226 | 2,274,162 |
| | Fender Musical Instruments Corp. Delayed Draw Loan, 6.02%, 1/07/14 | | 167 | 99,916 |
| | Fender Musical Instruments Corp. Initial Term Loan, 5.17%, 1/07/14 | | 330 | 197,830 |
| | | | | 5,067,908 |
| Machinery - 3.5% | Harrington Holdings, Inc. Term Loan (First Lien), 3.686%, 1/11/14 | | 985 | 748,600 |
| | NACCO Materials Handling Group Loan, 3.436% - 4.595%, 3/21/13 | | 1,466 | 791,775 |
| | Navistar International Transportation Corp. Revolving Credit, 4.686% - 7.126%, 1/19/12 | | 1,333 | 720,000 |
| | Navistar International Transportation Corp. Term Advance, 4.686%, 1/19/12 | | 3,667 | 1,980,000 |
| | OshKosh Truck Corp. Term B Loan, 2.93% - 4.62%, 12/06/13 | | 1,780 | 1,117,585 |
| | Trimas Co. LLC Letter of Credit, 2.463%, 8/02/13 | | 375 | 232,500 |
| | Trimas Co. LLC Term Loan B, 4.276% - 5.766%, 8/02/13 | | 1,593 | 987,350 |
| | | | | 6,577,810 |

BlackRock Floating Rate Income Strategies Fund, Inc.
Schedule of Investments November 30, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|----------------------|--|-----|----------------------|--------------|
| Media - 24.4% | Affinion Group Holdings, Inc. Loan, 9.368%, 3/01/12 | USD | 2,000 | \$ 800,000 |
| | AlixPartners, LLP Tranche C Term Loan, 4.29% - 6.75%, 10/30/13 | | 1,591 | 1,304,327 |
| | Bresnan Communications, LLC Additional Term Loan B (First Lien), 6.06%, 9/17/11 | | 1,500 | 1,125,000 |
| | Catalina Marketing Corp. Initial Term Loan, 6.762%, 10/01/14 | | 1,736 | 1,124,210 |
| | Cengage Learning Acquisitions, Inc. (Thomson Learning) Term Loan, 3.94%, 7/05/14 | | 1,485 | 983,813 |
| | Cengage Learning Acquisitions, Inc. (Thomson Learning) Term Loan B-2, 7.50%, 7/05/14 | | 6,234 | 5,236,875 |
| | Cequel Communications LLC (Cebridge) Second Lien Tranche A Term Loan (Cash Pay), 7.693%, 5/05/14 | | 2,000 | 1,100,000 |
| | Cequel Communications LLC (Cebridge) Term Loan B, 4.235% - 6.334%, 11/05/13 | | 2,126 | 1,416,542 |
| | Clarke American Corp. Tranche B Term Loan, | | | |

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| | | |
|---|-----------|-----------|
| 6.262% - 6.383%, 12/31/14 | 988 | 548,062 |
| Emmis Operating Co. Tranche B Term Loan, 13.016%, 10/31/13 | 546 | 245,917 |
| GateHouse Media Operating, Inc. Delay Draw Term Loan, 4.20% - 5%, 9/15/14 | 184 | 42,333 |
| GateHouse Media Operating, Inc. Term Loan B, 4.20%, 8/28/14 | 533 | 122,500 |
| Getty Images, Inc. Initial Term Loan, 8.053%, 6/30/15 | 1,000 | 853,750 |
| Gray Television, Inc. Term Loan B - DD, 3.75% - 5.65%, 12/31/14 | 887 | 381,397 |
| HMH Publishing Co. Ltd. (Education Media) Tranche A Term Loan, 7.516%, 11/14/14 | 2,636 | 1,660,909 |
| HMH Publishing Co. Ltd. (Education Media) Second Lien Term Loan, 13.016%, 11/14/14 | 9,418 | 5,650,500 |
| Hanley-Wood LLC Term Loan, 3.872% - 6.012%, 3/08/14 | 1,489 | 707,156 |
| Insight Midwest Holdings LLC Delay Draw Term Loan, 4.85%, 4/06/14 | 1,825 | 1,418,286 |
| Intelsat Ltd. Term Loan B, 6.65%, 6/27/13 | 1,911 | 1,563,071 |
| Knology, Inc. Term Loan B, 6.40%, 6/30/12 | 741 | 444,375 |
| Lauena Holding 3 GMBH (ProSiebenSat.1 Media AG) Term Loan B, 7.167% - 7.526%, 6/30/15 | EUR 337 | 39,225 |
| Lauena Holding 3 GMBH (ProSiebenSat.1 Media AG) Term Loan B, 7.417% - 7.776%, 6/30/16 | 337 | 39,225 |
| MCC Iowa LLC (Mediacom Broadband Group) Tranche A Term Loan, 2.59%, 3/31/10 | USD 1,013 | 870,750 |
| Mediacom Illinois, LLC (Mediacom Communications, LLC) Tranche C Term Loan, 2.59%, 1/31/15 | 3,105 | 2,126,720 |
| Metro-Goldwyn-Mayer, Inc. Tranche B Term Loan, 7.012%, 3/15/12 | 3,822 | 1,714,515 |
| Multicultural Radio Broadcasting Inc. Term Loan, 4.928%, 12/15/12 | 338 | 236,600 |

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BlackRock Floating Rate Income Strategies Fund, Inc.

Schedule of Investments November 30, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

| Industry | Floating Rate Loan Interests | Par (000) | Value |
|----------|--|--------------|------------|
| | National Cinemedia LLC Term Loan, 4.57%, 2/12/15 | USD 1,000 | \$ 631,429 |
| | Newsday LLC Fixed Rate Term Loan, 9.75%, 8/01/13 | 1,000 | 830,000 |
| | NextMedia Operating, Inc. Delay Draw Term Loan, 5.453%, 11/15/12 | 200 | 113,179 |
| | NextMedia Operating, Inc. First Lien Term Loan, 5.436%, 11/15/12 | 267 | 150,820 |
| | NextMedia Operating, Inc. Second Lien Term Loan, 11.17%, 11/15/13 | 1,759 | 782,714 |

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|---|--|-----|-------|------------|
| | Nielsen Finance LLC Dollar Term Loan, 3.768% - 4.389%, 8/09/13 | | 5,880 | 3,894,612 |
| | Mediannuaire Holding (PagesJaunes) Term Loan D, 8.204%, 4/08/16 | EUR | 500 | 165,165 |
| | Penton Media, Inc. Term Loan (Second Lien), 8.42%, 2/01/14 | USD | 1,000 | 400,000 |
| | San Juan Cable Term Loan B, 9.62%, 3/02/13 | | 1,179 | 684,039 |
| | Sitel, LLC (ClientLogic) U.S. Term Loan, 4.678% - 9.789%, 1/30/14 | | 911 | 500,864 |
| | Sunshine Acquisitions Ltd. (HIT Entertainment) Term Facility, 4.71%, 8/31/12 | | 732 | 366,017 |
| | United Pan Europe Communications Term Loan M, 6.481%, 12/31/14 | EUR | 5,000 | 4,236,993 |
| | Weather Channel Term Loan B, 7.25%, 6/01/15 | USD | 750 | 643,125 |
| | | | | 45,155,015 |
| Multi-Utilities - 2.5% | | | | |
| | Coletto Creek Power, LP (Coletto Creek WLE, LP) (First Lien) Synthetic Letter of Credit, 6.512%, 7/31/13 | | 127 | 88,747 |
| | Coletto Creek Power, LP (Coletto Creek WLE, LP) (First Lien) Term Loan, 6.512%, 7/31/13 | | 1,807 | 1,259,149 |
| | Energy Transfer Equity LP Term Loan, 4.138%, 11/01/12 | | 1,000 | 813,000 |
| | NE Energy Second Lien Term Loan, 7.711%, 10/31/14 | | 500 | 370,000 |
| | Riverside Energy Center Term Loan, 7.67%, 6/24/11 | | 1,566 | 1,362,486 |
| | Rocky Mountain Energy Center LLC Credit Linked Deposit, 3.32%, 6/24/11 | | 134 | 116,550 |
| | Rocky Mountain Energy Center LLC Term Loan, 7.67%, 6/24/11 | | 784 | 681,720 |
| | | | | 4,691,652 |
| Multiline Retail - 1.0% | | | | |
| | Neiman Marcus Group, Inc. Term Loan, 4.565%, 4/06/13 | | 2,984 | 1,865,111 |
| Oil, Gas & Consumable Fuels - 2.5% | | | | |
| | Big West Oil, LLC Delayed Advanced Loan, 5.25%, 5/15/14 | | 550 | 302,500 |
| | Big West Oil, LLC Initial Advanced Loan B, 5.25%, 5/15/14 | | 437 | 240,625 |
| | Coffeyville Resources LLC Funded Letter of Credit, 3.783%, 12/21/13 | | 486 | 356,757 |
| | Coffeyville Resources LLC Tranche D Term Loan, 6.25% - 6.633%, 12/21/13 | | 1,571 | 1,151,915 |
| | Petroleum Geo-Services ASA Term Loan B, 5.51%, 6/06/15 | | 953 | 700,700 |

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BlackRock Floating Rate Income Strategies Fund, Inc.

Schedule of Investments November 30, 2008 (Unaudited)

(Percentages shown are based on Net
Assets)

Par

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| Industry | Floating Rate Loan Interests | (000) | Value |
|--|--|-----------|--------------|
| | Vulcan Energy Term Loan B3, 6.25%, 9/03/11 | USD 1,500 | \$ 1,271,250 |
| | Western Refining, Inc. Term Loan B, 9.25%, 5/30/14 | 987 | 558,339 |
| | | | 4,582,086 |
| Paper & Forest Products - 1.8% | Boise Paper Holdings LLC (Aldabra Sub LLC), Tranche B Term Loan (First Lien), 7.50%, 2/05/15 | 1,244 | 1,007,437 |
| | NewPage Corp. Tem Loan, 7%, 12/21/14 | 1,241 | 910,309 |
| | Verso Paper Finance Holdings LLC Loan, 10.012%, 2/01/13 | 1,850 | 1,409,267 |
| | | | 3,327,013 |
| Pharmaceuticals - 0.5% | Pharmaceutical Technologies & Services (PTS) Term Loan, 6.012%, 4/10/14 | 81 | 49,258 |
| | Pharmaceutical Technologies & Services (PTS) Term Loan, 7.392%, 4/15/14 | EUR 988 | 903,327 |
| | | | 952,585 |
| Professional Services - 0.2% | Booz Allen Hamilton, Inc. Tranche B Term Loan, 8%, 7/01/15 | USD 500 | 427,344 |
| Real Estate Management & Development - 1.0% | Mattamy Group Term Loan B, 4.50%, 4/11/13 | 975 | 731,250 |
| | Realogy Corp. Initial Term Loan B, 5.706%, 9/22/14 | 1,975 | 1,129,453 |
| | | | 1,860,703 |
| Road & Rail - 0.7% | Rail America, Inc. Canadian Term Loan, 7.883%, 6/30/09 | 130 | 106,978 |
| | Rail America, Inc. U.S. Term Loan B, 7.883%, 6/30/09 | 1,370 | 1,123,022 |
| | | | 1,230,000 |
| Specialty Retail - 0.6% | Adesa, Inc. Term Loan B, 6.02%, 10/20/13 | 1,436 | 851,831 |
| | Claire's Stores Inc. Term B Loan, 4.186% - 6.512%, 5/29/14 | 739 | 303,588 |
| | | | 1,155,419 |
| Textiles, Apparel & Luxury Goods - 0.1% | Renfro Corp. Tranche B Term Loan, 5.42% - 7.02%, 9/30/13 | 462 | 184,652 |
| Wireless Telecommunication Services - 3.3% | Alltel Corp. Term Loan B-1, 3.939%, 5/16/15 | 6,000 | 5,681,250 |
| | IPC Systems First Lien Term Loan, 6.012%, 5/31/14 | 927 | 458,686 |
| | | | 6,139,936 |
| | | | 184,333,815 |
| | Total Floating Rate Loan Interests - 99.6% | | |
| | Corporate Bonds | | |
| Auto Components - 1.7% | The Goodyear Tire & Rubber Co., 6.318%, 12/01/09 (e) | 3,500 | 3,097,500 |
| Building Products - 2.1% | CPG International I, Inc., 9.904%, 7/01/12 (e) | 3,500 | 1,960,000 |
| | CPG International I, Inc., 10.50%, 7/01/13 | 3,000 | 1,680,000 |
| | Momentive Performance Materials, Inc. Series WI, 9.75%, 12/01/14 | 750 | 290,625 |
| | | | 3,930,625 |
| Capital Markets - 2.4% | E*Trade Financial Corp., 12.50%, 11/30/17 (f) | 5,313 | 3,479,687 |
| | Marsico Parent Co., LLC, 10.625%, 1/15/16 (f) | 1,168 | 527,060 |
| | Marsico Parent Holdco, LLC, 12.50%, 7/15/16 (c)(f) | 443 | 200,022 |
| | Marsico Parent Superholdco, LLC, 14.50%, 1/15/18 (c)(f) | 301 | 135,682 |

| | | | |
|-------------------------|--|-------|-----------|
| | | | 4,342,451 |
| Chemicals - 2.2% | GEO Specialty Chemicals Corp., 7.50%, 3/31/15 (c)(f)(g) | 805 | 602,666 |
| | GEO Specialty Chemicals, Inc., 12.553%, 12/31/09 (g) | 1,319 | 987,601 |

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BlackRock Floating Rate Income Strategies Fund, Inc.**(Percentages shown are based on Net Assets)****Schedule of Investments November 30, 2008 (Unaudited)**

| Industry | Corporate Bonds | | Par (000) | Value |
|--|--|-----|----------------------|--------------|
| | Hexion U.S. Finance Corp., 6.649%, 11/15/14 (e) | USD | 4,000 | \$ 1,960,000 |
| | NOVA Chemicals Corp., 5.72%, 11/15/13 (e) | | 985 | 526,975 |
| | | | | 4,077,242 |
| Commercial Services & Supplies - 2.3% | Allied Waste North America, Inc. Series B, 7.375%, 4/15/14 | | 3,375 | 3,054,375 |
| | US Investigations Services, Inc., 10.50%, 11/01/15 (f) | | 1,600 | 1,168,000 |
| | | | | 4,222,375 |
| Construction & Engineering - 0.2% | Dycom Industries, Inc., 8.125%, 10/15/15 | | 600 | 411,000 |
| Construction Materials - 1.3% | Nortek, Inc., 10%, 12/01/13 | | 3,420 | 2,394,000 |
| Containers & Packaging - 2.7% | Berry Plastics Holding Corp., 5.871%, 9/15/14 (e) | | 1,450 | 681,500 |
| | Clondalkin Acquisition BV, 3.996%, 12/15/13 (e)(f) | | 4,000 | 2,400,000 |
| | Crown European Holdings SA, 6.25%, 9/01/11 | EUR | 610 | 674,256 |
| | Owens Brockway Glass Container, Inc., 6.75%, 12/01/14 | | 220 | 212,428 |
| | Packaging Dynamics Finance Corp., 10%, 5/01/16 (f) | USD | 2,350 | 1,081,000 |
| | | | | 5,049,184 |
| Diversified Financial Services - 1.5% | FCE Bank Plc, 7.125%, 1/16/12 | EUR | 4,000 | 2,795,106 |
| Diversified Telecommunication Services - 1.8% | Qwest Corp., 5.246%, 6/15/13 (e) | USD | 4,725 | 3,307,500 |
| Food & Staples Retailing - 0.1% | AmeriQual Group LLC, 9.50%, 4/01/12 (f) | | 250 | 155,000 |
| Health Care Equipment & Supplies - 2.8% | DJO Finance LLC, 4.436% - 6.762%, 11/15/14 | | 7,000 | 5,110,000 |
| Hotels, Restaurants & Leisure - 2.5% | American Real Estate Partners LP, 7.125%, 2/15/13 | | 5,000 | 3,012,500 |
| | Harrah's Operating Co., Inc., 10.75%, 2/01/16 (f) | | 2,503 | 556,917 |
| | Harrah's Operating Co., Inc., 10.75%, 2/01/18 (c)(f) | | 426 | 38,068 |
| | Little Traverse Bay Bands of Odawa Indians, 10.25%, 2/15/14 (f) | | 1,565 | 1,025,075 |
| | | | | 4,632,560 |
| IT Services - 2.3% | First Data Corp., 9.875%, 9/24/15 | | 6,000 | 3,450,000 |
| | SunGard Data Systems, Inc., 10.625%, 5/15/15 (f) | | 1,000 | 770,000 |

| | | | |
|--|---|-------|-----------|
| | | | 4,220,000 |
| Independent Power Producers & Energy Traders - 1.8% | Texas Competitive Electric Holdings Co. LLC, 10.25%, 11/01/15 (f) | 5,230 | 3,347,200 |
| Industrial Conglomerates - 0.5% | Sequa Corp., 11.75%, 12/01/15 (f) | 640 | 281,600 |
| | Sequa Corp., 13.50%, 12/01/15 (c)(f) | 1,489 | 634,516 |
| | | | 916,116 |
| Insurance - 1.8% | American International Group, Inc., 8.25%, 8/15/18 (f) | 5,000 | 3,335,990 |
| Machinery - 0.6% | Sunstate Equipment Co. LLC, 10.50%, 4/01/13 (f) | 2,000 | 1,140,000 |
| Media - 1.5% | CSC Holdings, Inc. Series B, 7.625%, 4/01/11 | 2,000 | 1,770,000 |
| | Cablevision Systems Corp. Series B, 8%, 4/15/12 | 575 | 471,500 |
| | Local Insight Regatta Holdings, Inc., 11%, 12/01/17 | 1,244 | 584,680 |
| | | | 2,826,180 |

BlackRock Floating Rate Income Strategies Fund, Inc.

(Percentages shown are based on Net Assets)

Schedule of Investments November 30, 2008 (Unaudited)

| Industry | Corporate Bonds | Par (000) | Value |
|--|---|------------------|--------------|
| Metals & Mining - 2.0% | FMG Finance Property Ltd., 6.203%, 9/01/11 (e)(f) | USD 265 | \$ 153,700 |
| | Freeport-McMoRan Copper & Gold, Inc., 7.084%, 4/01/15 (e) | 4,220 | 2,532,000 |
| | Ryerson, Inc., 10.568%, 11/01/14 (e)(f) | 1,680 | 1,108,800 |
| | | | 3,794,500 |
| Oil, Gas & Consumable Fuels - 0.6% | SandRidge Energy, Inc., 7.508%, 4/01/14 (e) | 1,600 | 1,068,213 |
| Paper & Forest Products - 3.7% | Abitibi-Consolidated, Inc., 5.496%, 6/15/11 (e) | 2,650 | 397,500 |
| | Ainsworth Lumber Co. Ltd., 11%, 7/29/15 (f) | 1,124 | 752,819 |
| | Domtar Corp., 7.125%, 8/15/15 | 625 | 425,000 |
| | NewPage Corp., 9.443%, 5/01/12 (e) | 3,925 | 2,060,625 |
| | NewPage Corp., 10%, 5/01/12 | 2,000 | 1,080,000 |
| | Verso Paper Holdings LLC Series B, 6.943%, 8/01/14 (e) | 4,000 | 2,160,000 |
| | | | 6,875,944 |
| Pharmaceuticals - 0.3% | Angiotech Pharmaceuticals, Inc., 5.953%, 12/01/13 (e) | 1,000 | 570,000 |
| Real Estate Management & Development - 0.1% | Realogy Corp., 10.50%, 4/15/14 | 1,055 | 184,625 |
| Road & Rail - 0.0% | Swift Transportation Co., Inc., 9.899%, 5/15/15 (e)(f) | 350 | 40,250 |
| Semiconductors & Semiconductor Equipment - 0.7% | Avago Technologies Finance Pte. Ltd., 7.703%, 6/01/13 (e) | 900 | 749,250 |
| | Spansion, Inc., 5.328%, 6/01/13 (e)(f) | 2,870 | 602,700 |
| | | | 1,351,950 |
| Specialty Retail - 0.2% | General Nutrition Centers, Inc., 7.584%, | | |

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| | | | |
|---|---|---------------|-------------|
| | 3/15/14 (c)(e) | 700 | 399,000 |
| Wireless Telecommunication Services - 0.1% | Digicel Group Ltd., 9.125%, 1/15/15 (c)(f) | 278 | 140,390 |
| | Total Corporate Bonds - 39.8% | | 73,734,901 |
| | Common Stocks | Shares | |
| Capital Markets - 0.2% | E*Trade Financial Corp. (a) | 242,021 | 326,728 |
| Chemicals - 0.0% | GEO Specialty Chemicals, Inc. (a)(d) | 13,117 | 5,036 |
| Electrical Equipment - 0.0% | Medis Technologies Ltd. (a) | 71,654 | 48,008 |
| Energy Equipment & Services - 0.2% | Trico Marine Services, Inc. (a) | 119,185 | 455,287 |
| Paper & Forest Products - 0.2% | Ainsworth Lumber Co. Ltd. | 136,289 | 143,960 |
| | Ainsworth Lumber Co. Ltd. (a)(f) | 152,951 | 161,429 |
| | Western Forest Products, Inc. (a)(f) | 84,448 | 33,365 |
| | | | 338,754 |
| | Total Common Stocks - 0.6% | | 1,173,813 |
| | Preferred Stocks | | |
| Capital Markets - 0.0% | Marsico Parent Superholdco, LLC, 16.75% (f) | 78 | 40,560 |
| | Total Preferred Stocks - 0.0% | | 40,560 |
| | Total Long-Term Investments | | |
| | (Cost - \$397,970,588) - 140.0% | | 259,283,089 |

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BlackRock Floating Rate Income Strategies Fund, Inc.
Schedule of Investments November 30, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

| | | | Beneficial Interest (000) | Value |
|---------------------|--|-----|----------------------------------|----------------|
| | Short-Term Securities | | | |
| | BlackRock Liquidity Series, LLC Cash Sweep Series, 1.64% (h)(i) | USD | 1,967 | \$ 1,966,508 |
| | Total Short-Term Securities | | | 1,966,508 |
| | (Cost - \$1,966,508) - 1.1% | | | |
| | Options Purchased | | Contracts | |
| Call Options | Marsico Parent Superholdco LLC, expiring December 2019 at USD 942.86 | | 20 | 29,000 |
| | Total Options Purchased | | | 29,000 |
| | (Cost - \$19,556) - 0.0% | | | |
| | Total Investments | | | 261,278,597 |
| | (Cost - \$399,956,652*) - 141.1% | | | |
| | Liabilities in Excess of Other Assets - (41.1)% | | | (76,097,998) |
| | Net Assets - 100.0% | | | \$ 185,180,599 |

* The cost and unrealized appreciation (depreciation) of investments as of November 30, 2008, as computed for federal income tax purposes, were as follows:

| | |
|-------------------------------|----------------------|
| Aggregate cost | \$ 399,902,042 |
| Gross unrealized appreciation | \$ 31,596 |
| Gross unrealized depreciation | <u>(138,655,041)</u> |
| Net unrealized depreciation | \$ (138,623,445) |

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- (a) Non-income producing security.
- (b) Issuer filed for bankruptcy and/or is in default of interest payments.
- (c) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.
- (d) Security is fair valued.
- (e) Variable rate security. Rate shown is as of report date.
- (f) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (g) Convertible security.
- (h) 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 | Income |
|---------------------------------|-------------------------|---------------|
| BlackRock Liquidity Series, LLC | | |
| Cash Sweep Series | \$ 331,839 | \$ 16,875 |

(i) Represents the current yield as of report date.

- 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.
- Foreign currency exchange contracts as of November 30, 2008 were as follows:

| | Currency Purchased | | Currency Sold | | Settlement Date | Appreciation (Depreciation) |
|--------------|-------------------------------|-----|--------------------------|--|------------------------|--|
| USD | 265,991 | CAD | 315,000 | | 1/21/09 | \$ 11,863 |
| USD | 10,370,060 | EUR | 8,215,500 | | 12/10/08 | (65,005) |
| EUR | 355,000 | USD | 463,929 | | 12/10/08 | (13,019) |
| USD | 762,528 | EUR | 600,000 | | 1/21/09 | 573 |
| USD | 52,633 | EUR | 41,000 | | 1/21/09 | 566 |
| USD | 3,398,919 | GBP | 2,136,000 | | 12/10/08 | 113,986 |
| Total | | | | | | \$ 48,964 |

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BlackRock Floating Rate Income Strategies Fund, Inc.

Schedule of Investments November 30, 2008 (Unaudited)

Credit default swaps on single-name issues - sold protection outstanding as of November 30, 2008 were as follows:

| Receivable | Credit | Notional Amount | Unrealized |
|-------------------|---------------|----------------------------|-------------------|
|-------------------|---------------|----------------------------|-------------------|

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| Issuer | Fixed Rate | Counterparty | Expiration | Rating ¹ | (000) ² | Depreciation |
|----------------|------------|--------------|------------|---------------------|--------------------|----------------|
| Ford Motor Co. | 3.80% | UBS AG | March 2010 | CCC | USD 10,000 | \$ (6,448,510) |

(1) Using the higher of Standard & Poor's or Moody's Investor Services ratings.

(2) The maximum potential amount the Fund may be required to pay should a negative credit event take place as defined under the terms of the agreement.

Credit default swaps on traded indexes - buy protection outstanding as of November 30, 2008 were as follows:

| Issuer | Pay Fixed Rate | Counterparty | Expiration | Notional Amount (000) ¹ | Unrealized Appreciation |
|--|----------------|-----------------------------|------------|------------------------------------|-------------------------|
| Dow Jones CDX North America High Yield Index 10.V1 | 5.00% | Credit Suisse International | June 2013 | USD 4,000 | \$ 603,764 |

(1) The maximum potential amount the Fund may receive should a negative credit event take place as defined under the terms of the agreement.

Currency Abbreviations:

CAD Canadian Dollar
 EUR Euro
 GBP British Pound
 USD U.S. Dollar

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BlackRock Floating Rate Income Strategies Fund, Inc. Schedule of Investments November 30, 2008 (Unaudited)

Effective September 1, 2008, the Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of fair value measurements. Various inputs are used in determining the fair value of investments, which are as follows:

- Level 1 - price quotations in active markets/exchanges for identical securities
- Level 2 - other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks, and default rates) or other market-corroborated inputs)
- Level 3 - unobservable inputs based on the best information available in the circumstance, to the extent observable inputs are not available (including the Fund's own assumption used in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and other significant accounting

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policies, please refer to the Fund's most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of November 30, 2008 in determining the fair valuation of the Fund's investments:

| Valuation | Inputs | Investments in Securities | Other Financial Instruments* |
|--------------|--------|---------------------------|------------------------------|
| Level 1 | | \$ 1,007,348 | - |
| Level 2 | | 192,172,963 | \$ (5,766,782) |
| Level 3 | | 68,069,286 | - |
| Total | | \$ 261,249,597 | \$ (5,766,782) |

* Other financial instruments are foreign exchange contracts, swaps and options.

The following is a reconciliation of investments for unobservable inputs (Level 3) were

used in determining fair value:

| | Investments in Securities |
|--|---------------------------|
| Balance, as of September 1, 2008 | \$ 27,977,920 |
| Accrued discounts/premiums | 37,132 |
| Realized gain (loss) | (1,028,658) |
| Change in unrealized appreciation (depreciation) | (31,551,809) |
| Net purchases (sales) | (2,115,189) |
| Net transfers in/out of Level 3 | 74,749,890 |
| <hr/> | |
| Balance, as of November 30, 2008 | \$ 68,069,286 |

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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 13a-15(b) under the Securities 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

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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 20, 2009

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 20, 2009

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Floating Rate Income Strategies Fund, Inc.

Date: January 20, 2009
