

HALL R SCOTT
Form 3
September 27, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person *

Â HALL R SCOTT

(Last) (First) (Middle)

C/O FIRST TRUST ADVISORS
LP,Â 120 EAST LIBERTY
DRIVE, SUITE 400

(Street)

WHEATON,Â ILÂ 60187

(City) (State) (Zip)

1. Title of Security
(Instr. 4)

Common Shares

2. Date of Event Requiring Statement

(Month/Day/Year)
09/27/2010

3. Issuer Name and Ticker or Trading Symbol

FIRST TRUST HIGH INCOME LONG/SHORT FUND
[FSD]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer ____X____ Other
(give title below) (specify below)
Officer - Investment Adviser

5. 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

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned
(Instr. 4)

0

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 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
(Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HALL R SCOTT C/O FIRST TRUST ADVISORS LP 120 EAST LIBERTY DRIVE, SUITE 400 WHEATON, IL 60187	Â	Â	Â	Officer - Investment Adviser
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Signatures

/s/ R. Scott Hall 09/27/2010

Signature of Date
Reporting Person

Explanation of Responses:

* 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.

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