

BLACKROCK DEBT STRATEGIES FUND, INC.  
Form N-PX  
August 29, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM N-PX**

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT  
COMPANY**

Investment Company Act file number 811-08603

Name of Fund: BlackRock Debt Strategies Fund, Inc. (DSU)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John Perlowski, Chief Executive Officer, BlackRock Debt Strategies Fund, Inc., 55 East 52<sup>nd</sup> Street,  
New York City, NY 10055.

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

Date of fiscal year end: 02/28

Date of reporting period: 07/01/2010 - 06/30/2011

Item 1 Proxy Voting Record Attached hereto.

Edgar Filing: BLACKROCK DEBT STRATEGIES FUND, INC. - Form N-PX

\*\*\*\*\* FORM N-Px REPORT \*\*\*\*\*

ICA File Number: 811-08603  
 Reporting Period: 07/01/2010 - 06/30/2011  
 BlackRock Debt Strategies Fund, Inc.

===== BLACKROCK DEBT STRATEGIES FUND, INC. =====

AINSWORTH LUMBER CO. LTD.

Ticker: ANS Security ID: 009037201  
 Meeting Date: MAY 12, 2011 Meeting Type: Annual/Special  
 Record Date: APR 08, 2011

| #   | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-----|---|---------|-----------|------------|
| 1   | Establish Range for Board Size (Minimum of Seven to Maximum of Ten)                     | For     | For       | Management |
| 2.1 | Elect Director Robert Chadwick  | For     | Withhold  | Management |
| 2.2 | Elect Director Paul Gagne   | For     | For       | Management |
| 2.3 | Elect Director Peter Gordon   | For     | For       | Management |
| 2.4 | Elect Director Paul Houston   | For     | For       | Management |
| 2.5 | Elect Director Richard Huff   | For     | For       | Management |
| 2.6 | Elect Director John Lacey   | For     | For       | Management |
| 2.7 | Elect Director Gordon Lancaster   | For     | For       | Management |
| 2.8 | Elect Director Pierre McNeil  | For     | For       | Management |
| 2   | Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | For     | For       | Management |
| 3   | Allow Board to Appoint Additional Directors Between Annual Meetings                     | For     | For       | Management |
| 4   | Amend By-Law No.1   | For     | For       | Management |

-----  
 BLACKROCK CORPORATE HIGH YIELD FUND VI, INC.

Ticker: HYT Security ID: 09255P107  
 Meeting Date: SEP 02, 2010 Meeting Type: Annual  
 Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Richard S. Davis      | For     | For       | Management |
| 1.3 | Elect Director Frank J. Fabozzi      | For     | For       | Management |
| 1.4 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.5 | Elect Director James T. Flynn        | For     | For       | Management |
| 1.6 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.7 | Elect Director Jerrold B. Harris     | For     | For       | Management |
| 1.8 | Elect Director R. Glenn Hubbard      | For     | For       | Management |
| 1.9 | Elect Director W. Carl Kester        | For     | For       | Management |

## Edgar Filing: BLACKROCK DEBT STRATEGIES FUND, INC. - Form N-PX

1.10 Elect Director Karen P. Robards For For Management

---

### BLACKROCK CREDIT ALLOCATION INCOME TRUST II

Ticker: PSY Security ID: 09255H105  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Richard S. Davis      | For     | For       | Management |
| 1.3 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.4 | Elect Director James T. Flynn        | For     | For       | Management |
| 1.5 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.6 | Elect Director Jerrold B. Harris     | For     | For       | Management |
| 1.7 | Elect Director R. Glenn Hubbard      | For     | For       | Management |
| 1.8 | Elect Director Karen P. Robards      | For     | For       | Management |

---

### BLACKROCK CREDIT ALLOCATION INCOME TRUST IV

Ticker: BTZ Security ID: 092508100  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

---

### BLACKROCK ENERGY AND RESOURCES TRUST

Ticker: BGR Security ID: 09250U101  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

---

### BLACKROCK ENHANCED DIVIDEND ACHIEVERS TRUST

Ticker: BDJ Security ID: 09251A104  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                           | Mgt Rec | Vote Cast | Sponsor    |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh | For     | For       | Management |

## Edgar Filing: BLACKROCK DEBT STRATEGIES FUND, INC. - Form N-PX

|     |                                      |     |     |            |
|-----|--------------------------------------|-----|-----|------------|
| 1.2 | Elect Director Kathleen F. Feldstein | For | For | Management |
| 1.3 | Elect Director Henry Gabbay          | For | For | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For | For | Management |

---

### BLACKROCK FLOATING RATE INCOME TRUST

Ticker:           BGT                           Security ID: 091941104  
 Meeting Date: SEP 02, 2010   Meeting Type: Annual  
 Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

---

### BLACKROCK INTERNATIONAL GROWTH AND INCOME TRUST

Ticker:           BGY                           Security ID: 092524107  
 Meeting Date: SEP 02, 2010   Meeting Type: Annual  
 Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

---

### BLACKROCK LIMITED DURATION INCOME TRUST

Ticker:           BLW                           Security ID: 09249W101  
 Meeting Date: SEP 02, 2010   Meeting Type: Annual  
 Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

---

### BUFFETS RESTAURANT HOLDING INC

Ticker:           BUFR                           Security ID: 11988P107  
 Meeting Date: OCT 27, 2010   Meeting Type: Annual  
 Record Date: AUG 30, 2010

| # | Proposal        | Mgt Rec | Vote Cast | Sponsor    |
|---|-----------------|---------|-----------|------------|
| 1 | Ratify Auditors | For     | For       | Management |

Edgar Filing: BLACKROCK DEBT STRATEGIES FUND, INC. - Form N-PX

GEO SPECIALTY CHEMICALS INC.

Ticker: Security ID: 37246R205  
 Meeting Date: FEB 22, 2011 Meeting Type: Annual  
 Record Date: JAN 10, 2011

| #   | Proposal                         | Mgt Rec | Vote Cast | Sponsor    |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Duncan H. Cocroft | For     | For       | Management |
| 1.2 | Elect Director David L. Eaton    | For     | For       | Management |
| 1.3 | Elect Director Kenneth A. Ghazey | For     | For       | Management |
| 1.4 | Elect Director Philip J. Gund    | For     | For       | Management |
| 1.5 | Elect Director Charles Macaluso  | For     | For       | Management |

LYONDELLBASELL INDUSTRIES NV

Ticker: LYB Security ID: N53745100  
 Meeting Date: AUG 02, 2010 Meeting Type: Special  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast    | Sponsor    |
|---|---|---------|--------------|------------|
| 1 | Open Meeting  | None    | None         | Management |
| 2 | Reelect M. Carroll and R.M.J. van der Meer to Supervisory Board | For     | Did Not Vote | Management |
| 3 | Elect S.F. Cooper to Supervisory Board                          | For     | Did Not Vote | Management |
| 4 | Reelect B.A. Smith to Supervisory Board                         | For     | Did Not Vote | Management |
| 5 | Approve Remuneration of Supervisory Board                       | For     | Did Not Vote | Management |
| 6 | Allow Questions   | None    | None         | Management |
| 7 | Close Meeting   | None    | None         | Management |

LYONDELLBASELL INDUSTRIES NV

Ticker: LYB Security ID: N53745118  
 Meeting Date: AUG 02, 2010 Meeting Type: Special  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast    | Sponsor    |
|---|---|---------|--------------|------------|
| 1 | Open Meeting  | None    | None         | Management |
| 2 | Reelect M. Carroll and R.M.J. van der Meer to Supervisory Board | For     | Did Not Vote | Management |
| 3 | Elect S.F. Cooper to Supervisory Board                          | For     | Did Not Vote | Management |
| 4 | Reelect B.A. Smith to Supervisory Board                         | For     | Did Not Vote | Management |
| 5 | Approve Remuneration of Supervisory Board                       | For     | Did Not Vote | Management |
| 6 | Allow Questions   | None    | None         | Management |
| 7 | Close Meeting   | None    | None         | Management |

NORTEK, INC.

Ticker: NTKS Security ID: 656559309  
 Meeting Date: NOV 09, 2010 Meeting Type: Annual

## Edgar Filing: BLACKROCK DEBT STRATEGIES FUND, INC. - Form N-PX

Record Date: SEP 23, 2010

| #   | Proposal                        | Mgt Rec | Vote Cast | Sponsor    |
|-----|---------------------------------|---------|-----------|------------|
| 1.1 | Elect Director John T. Coleman  | For     | For       | Management |
| 1.2 | Elect Director Thomas A. Keenan | For     | For       | Management |
| 1.3 | Elect Director J. David Smith   | For     | For       | Management |
| 2   | Ratify Auditors                 | For     | For       | Management |
| 3   | Approve Omnibus Stock Plan      | For     | For       | Management |

NORTEK, INC.

Ticker: NTKS Security ID: 656559309  
 Meeting Date: MAY 10, 2011 Meeting Type: Annual  
 Record Date: MAR 18, 2011

| #   | Proposal   | Mgt Rec     | Vote Cast   | Sponsor    |
|-----|--|-------------|-------------|------------|
| 1.1 | Elect Director Jeffrey C. Bloomberg                            | For         | For         | Management |
| 1.2 | Elect Director Joseph M. Cianciolo                             | For         | For         | Management |
| 1.3 | Elect Director James B. Hirshorn                               | For         | For         | Management |
| 2   | Advisory Vote to Ratify Named Executive Officers' Compensation | For         | For         | Management |
| 3   | Advisory Vote on Say on Pay Frequency                          | Three Years | Three Years | Management |
| 4   | Ratify Auditors  | For         | For         | Management |

SUNPOWER CORPORATION

Ticker: SPWRA Security ID: 867652307  
 Meeting Date: MAY 03, 2011 Meeting Type: Annual  
 Record Date: MAR 09, 2011

| #   | Proposal   | Mgt Rec     | Vote Cast   | Sponsor    |
|-----|--|-------------|-------------|------------|
| 1.1 | Elect Director Thomas R. McDaniel                              | For         | For         | Management |
| 1.2 | Elect Director Thomas H. Werner                                | For         | For         | Management |
| 2   | Advisory Vote to Ratify Named Executive Officers' Compensation | For         | For         | Management |
| 3   | Advisory Vote on Say on Pay Frequency                          | Three Years | Three Years | Management |

WELLMAN HOLDINGS, INC.

Ticker: WMANQ Security ID: 949700108  
 Meeting Date: SEP 29, 2010 Meeting Type: Annual  
 Record Date: AUG 02, 2010

| #   | Proposal                         | Mgt Rec | Vote Cast | Sponsor    |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Mark J. Ruday     | For     | For       | Management |
| 2   | Elect Director Charles Macaluso  | For     | For       | Management |
| 3   | Elect Director Duncan H. Cocroft | For     | For       | Management |
| 4   | Elect Director Kenneth A. Ghazey | For     | For       | Management |
| 5   | Elect Director James D. Jackson  | For     | For       | Management |
| 6   | Director Linda Koffenberger      | For     | For       | Management |

Edgar Filing: BLACKROCK DEBT STRATEGIES FUND, INC. - Form N-PX

-----  
WELLMAN HOLDINGS, INC.

Ticker: WMANQ Security ID: 949700AA6  
Meeting Date: SEP 29, 2010 Meeting Type: Annual  
Record Date: AUG 02, 2010

| # | Proposal                          | Mgt Rec | Vote Cast | Sponsor    |
|---|-----------------------------------|---------|-----------|------------|
| 1 | Elect Director Charles Macaluso   | For     | For       | Management |
| 2 | Elect Director Duncan H. Cocroft  | For     | For       | Management |
| 3 | Elect Director Kenneth A. Ghazey  | For     | For       | Management |
| 4 | Elect Director James D. Jackson   | For     | For       | Management |
| 5 | Elect Director Linda Koffenberger | For     | For       | Management |
| 6 | Elect Director Ari M. Chaney      | For     | For       | Management |

-----  
WELLMAN HOLDINGS, INC.

Ticker: WMANQ Security ID: 949700AB4  
Meeting Date: SEP 29, 2010 Meeting Type: Annual  
Record Date: AUG 02, 2010

| # | Proposal                          | Mgt Rec | Vote Cast | Sponsor    |
|---|-----------------------------------|---------|-----------|------------|
| 1 | Elect Director Charles Macaluso   | For     | For       | Management |
| 2 | Elect Director Duncan H. Cocroft  | For     | For       | Management |
| 3 | Elect Director Kenneth A. Ghazey  | For     | For       | Management |
| 4 | Elect Director James D. Jackson   | For     | For       | Management |
| 5 | Elect Director Linda Koffenberger | For     | For       | Management |
| 6 | Elect Director Ari M. Chaney      | For     | For       | Management |

-----  
WELLMAN HOLDINGS, INC.

Ticker: WMANQ Security ID: 949700108  
Meeting Date: JUN 02, 2011 Meeting Type: Written Consent  
Record Date: APR 28, 2011

| # | Proposal                      | Mgt Rec | Vote Cast | Sponsor    |
|---|-------------------------------|---------|-----------|------------|
| 1 | Approve Merger Agreement      | For     | For       | Management |
| 2 | Payment of Completion Bonuses | For     | For       | Management |

-----  
WELLMAN HOLDINGS, INC.

Ticker: WMANQ Security ID: 949700AA6  
Meeting Date: JUN 02, 2011 Meeting Type: Written Consent  
Record Date: APR 28, 2011

| # | Proposal                      | Mgt Rec | Vote Cast | Sponsor    |
|---|-------------------------------|---------|-----------|------------|
| 1 | Approve Merger Agreement      | For     | For       | Management |
| 2 | Payment of Completion Bonuses | For     | For       | Management |



Edgar Filing: BLACKROCK DEBT STRATEGIES FUND, INC. - Form N-PX

WELLMAN HOLDINGS, INC.

Ticker: WMANQ Security ID: 949700AB4  
Meeting Date: JUN 02, 2011 Meeting Type: Written Consent  
Record Date: APR 28, 2011

| # | Proposal                      | Mgt Rec | Vote Cast | Sponsor    |
|---|-------------------------------|---------|-----------|------------|
| 1 | Approve Merger Agreement      | For     | For       | Management |
| 2 | Payment of Completion Bonuses | For     | For       | Management |

===== END NPX REPORT

Pursuant to the requirements of 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 Debt Strategies Fund, Inc.

By: /s/ John Perlowski  
John Perlowski  
Chief Executive Officer of

BlackRock Debt Strategies Fund, Inc.  
Date: August 29, 2011