BLACKROCK CORPORATE HIGH YIELD FUND VI INC
Form N-CSRS
May 10, 2007

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

FORM N-CSRS

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT
INVESTMENT COMPANIES

Investment Company Act file number 811-21318

Name of Fund: BlackRock Corporate High Yield Fund VI, Inc.

Fund Address: P.O. Box 9011
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive Officer, BlackRock Corporate High Yield Fund VI, 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: (609) 282-2800

Date of fiscal year end: 08/31/07

Date of reporting period: 09/01/06 - 02/28/07

Item 1 - Report to Stockholders

ALTERNATIVES   BLACKROCK SOLUTIONS   EQUITIES
FIXED INCOME   LIQUIDITY   REAL ESTATE

BlackRock Corporate High Yield Fund VI, Inc.   BLACKROCK

SEMI-ANNUAL REPORT
FEBRUARY 28, 2007 | (UNAUDITED)

NOT FDIC INSURED
MAY LOSE VALUE
NO BANK GUARANTEE

BlackRock Corporate High Yield Fund VI, Inc.

The Benefits and Risks of Leveraging

BlackRock Corporate High Yield Fund VI, Inc. utilizes leveraging through borrowings or issuance of short-term debt securities or shares of Preferred Stock. The concept of leveraging is based on the premise that the cost of assets to be obtained from leverage will be based on short-term interest rates, which normally will be lower than the yield earned by the Fund on its longer-term portfolio investments. Since the total assets of the Fund (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, the Fund's Common Stock shareholders are the beneficiaries of the incremental yield.

Leverage creates risks for holders of Common Stock including the likelihood of greater net asset value and market price volatility. In addition, there is the risk that fluctuations in interest rates on borrowings (or in the dividend rates on any Preferred Stock, if the Fund were to issue Preferred Stock) may reduce the Common Stock's yield and negatively impact its net asset value and market price. If the income derived from securities purchased with assets received from leverage exceeds the cost of leverage, the Fund's net income will be greater than if leverage had not been used. Conversely, if the income from the securities purchased is not sufficient to cover the cost of leverage, the Fund's net income will be less than if leverage had not been used, and therefore the amount available for distribution to Common Stock shareholders will be reduced.

Announcement of Annual Stockholders Meeting

The Fund has determined that its annual stockholders meeting originally scheduled to be held in April 2007 will be postponed and will be held in September 2007. Proposals of stockholders intended to be presented at the meeting must be received by the Fund by May 15, 2007 for inclusion in the Fund's proxy statement and form of proxy for that meeting. The persons named as proxies in the proxy materials for the Fund's 2007 annual meeting of stockholders may exercise discretionary authority with respect to any stockholder proposal presented at such meeting if written notice of such proposal has not been received by the Fund by July 1, 2007. Written proposals and notices should be sent to the Secretary of the Fund, 800 Scudders Mill Road, Plainsboro, New Jersey 08536.

A Letter to Shareholders

Dear Shareholder

The new year began on a positive note for most financial markets, continuing the momentum from the fourth quarter of 2006. At the end of February, however, global equity markets registered their first significant decline since last summer. The market jitters were triggered by a significant setback in the Chinese market and were exacerbated by several concerns, notably a weakening economy, some disappointing corporate earnings announcements, geopolitical concerns related to Iran's nuclear program and increasing delinquencies in the subprime mortgage market. Despite the recent spate of volatility, underlying stock market fundamentals appear quite sound, supported by a generally good global economic backdrop, tame inflation, relatively low interest rates and attractive valuations.

Not unlike the equity market, the bond market also has seen volatility recently as observers have attempted to interpret mixed economic signals. A bond market rally late last year reversed early in 2007 as the economic data strengthened. Prices improved (and yields fell) again in February as equities struggled. Notably, the Treasury curve remained inverted for much of 2006 and into 2007. The 30-year Treasury yield stood at 4.68% on February 28, 2007, while the one-month Treasury offered the highest yield on the curve at 5.24%.

For its part, the Federal Reserve Board (the Fed) has left the target short-term interest rate on hold at 5.25% since first pausing on August 8, 2006. Although the central bankers continue to express concern about potential inflationary pressures, they also have made reference to signs of economic weakness in their public statements. Most observers expect the Fed to keep interest rates on hold for now, but acknowledge that the combination of a mild economic slowdown and moderating inflation could prompt an interest rate cut later in 2007.

Notwithstanding the volatility along the way, most major market indexes managed to post positive returns for the annual and semi-annual reporting periods ended February 28, 2007:

Total Returns as of February 28, 2007	6-month	12-month
U.S. equities (Standard & Poor's 500 Index)	+ 8.93%	+11.97%
Small cap U.S. equities (Russell 2000 Index)	+10.76	+ 9.87
International equities (MSCI Europe, Australasia, Far East Index)	+12.17	+21.07
Fixed income (Lehman Brothers Aggregate Bond Index)	+ 3.66	+ 5.54
Tax-exempt fixed income (Lehman Brothers Municipal Bond Index)	+ 2.89	+ 4.96
High yield bonds (Credit Suisse High Yield Index)	+ 8.62	+12.36

If the recent market movements are any guide, 2007 could be a year of enhanced market volatility. As you navigate the uncertainties of the financial markets, we encourage you to review your investment goals with your financial professional and to make portfolio changes, as needed. We thank you for trusting BlackRock with your investment assets, and we look forward to continuing to serve you in the months and years ahead.

Sincerely,

/s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.
Fund President and Director

A Discussion With Your Fund's Portfolio Managers

The Fund outperformed its benchmark for the semi-annual period, benefiting from a robust high yield market and, in particular, an overweight exposure to lower-rated issues, which generated the strongest returns.

How did the Fund perform during the period in light of the existing market conditions?

For the six-month period ended February 28, 2007, the Common Stock of BlackRock Corporate High Yield Fund VI, Inc. had net annualized yields of 7.34% and 8.05%, based on a period-end per share net asset value of $14.83 and a per share market price of $13.53, respectively, and $.540 per share income dividends. For the same period, the total investment return on the Fund's Common Stock was +9.41%, based on a change in per share net asset value from $14.12 to $14.83, and assuming reinvestment of all distributions. By comparison, the high yield bond market, as measured by the Credit Suisse High Yield Index, returned +8.62%, while the Fund's comparable Lipper category of High Current Yield Funds

(Leveraged) had an average return of +9.74% for the six-month period. (Funds in this Lipper category aim for relatively high current yield from investment in fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues.)

For a description of the Fund's total investment return based on a change in the per share market value of the Fund's Common Stock (as measured by the trading price of the Fund's shares on the New York Stock Exchange), and assuming reinvestment of distributions, please refer to the Financial Highlights section of this report. As a closed-end fund, the Fund's shares may trade in the secondary market at a premium or a discount to the Fund's net asset value. As a result, total investment returns based on changes in the market value of the Fund's Common Stock can vary significantly from total investment returns based on changes in the Fund's net asset value.

Despite some volatility late in the reporting period, the high yield bond market continued to post strong results, with returns in excess of 1% in each of the past six months. The market has been aided by the continuation of historically low default rates, relatively low new-issue supply and strong inflows into the asset class, all of which have helped to support the prices of high yield issues.

What factors most influenced Fund performance?

The Fund benefited from its overweight exposure to lower-tiered credits, in particular B-rated and CCC-rated issues, as these segments of the high yield market generated the strongest returns. Conversely, an underweight exposure to BB-rated issues detracted from performance, as generally all segments of the high yield market continued to post strong returns throughout the period.

On a sector-specific level, the Fund's exposure to the media -- non-cable, gaming and aerospace/defense sectors was beneficial to performance for the period. The primary detractors were an underweight exposure to the automotive and supermarket sectors, as well as an overweight to retailers.

What changes were made to the Fund during the period?

The BlackRock style of investing in companies with good pricing power and strong fundamentals remained the overall focus of the Fund throughout the period. Having said that, the Fund did increase allocations to certain lower-quality credit tiers, moving to overweight positions in B-rated and CCC-rated credits in an effort to take advantage of the strong high yield markets in which lower-tiered credits provided the strongest returns.

The Fund's average leverage position was approximately 30% throughout the period. That is, the Fund borrowed the equivalent of roughly 30% of total assets invested, earning incremental yield on the investments we made with the borrowed funds. While leveraging will hinder the Fund's total return in a weak market, the converse also is true. (For a more complete discussion of the benefits and risks of leveraging, see page 2 of this report to shareholders.)

How would you characterize the Fund's position at the close of the period?

While volatility picked up at the end of the period, resulting in an investor flight to quality, fundamental and technical valuations remained favorable for the high yield market. Even with the noise at the end of the reporting period, the high yield market posted a return of better than 1% in February, marking the seventh month out of eight in which the Credit Suisse High Yield Index posted monthly returns in excess of 1%. Market fundamentals remain very strong, with default rates below 1% and a new-issue calendar that is just beginning to satisfy the high yield investor. As a result, we remain positioned with an overweight to lower-tiered credits (B and CCC), as we expect those segments of the market to post the strongest returns.

Scott Amero
Portfolio Manager

Jeffrey Gary
Portfolio Manager

James E. Keenan, CFA
Portfolio Manager

April 10, 2007

We are pleased to announce that James E. Keenan, CFA, joined the Fund's portfolio management team and, together with Mr. Amero and Mr. Gary, is jointly responsible for the day-to-day management of the Fund's portfolio and the selection of its investments. Mr. Keenan is a Director with BlackRock, Inc. and a member of the firm's Fixed Income Portfolio Management Group. Prior to joining BlackRock in 2004, he was a senior high yield trader at Columbia Management Group. Mr. Keenan began his investment career at UBS Global Asset Management, where he held roles as a trader, research analyst and portfolio analyst from June 1998 through July 2003.

Portfolio Information

As of February 28, 2007

Ten Largest Holdings	Percent of Total Investments
L-3 Communications Corp.*	1.3%
SunGard Data Systems, Inc.*	1.2
Freescale Semiconductor, Inc.*	1.2
Millennium America, Inc.	1.0
AutoNation, Inc.*	1.0
Reliant Energy, Inc.	0.9
Michaels Stores, Inc.*	0.9
Ventas Realty, LP	0.9
Station Casinos, Inc.*	0.9
Brazilian Government International Bond	0.9

* Includes combined holdings.

Five Largest Industries	Percent of Total Investments
Cable -- U.S.	6.9%
Gaming	6.2
Diversified Media	6.1
Utility	6.1

Paper	5.8

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.

Five Largest Foreign Countries*	Percent of Total Investments
Canada	6.5%
Bermuda	1.4
Netherlands	1.4
Ireland	1.6
Brazil	0.9

* All holdings are denominated in U.S. dollars

Quality Ratings by S&P/Moody's	Percent of Total Investments
BBB/Baa	0.6%
BB/Ba	24.9
B/B	55.1
CCC/Caa	11.1
NR (Not Rated)	1.6
Other*	6.7

* Includes investments in common stocks, preferred stocks, warrants, other interests and short-term securities.

Schedule of Investments as of February 28, 2007 (Unaudited) (in U.S. dollars)

Face Amount	Corporate Bonds	Value
Aerospace & Defense -- 4.8%		
$3,089,000	Alliant Techsystems, Inc., 2.75% due 9/15/2011 (a)(h)	$ 3,324,536
1,230,000	Argo-Tech Corp., 9.25% due 6/01/2011	1,334,550
900,000	Bombardier, Inc., 8% due 11/15/2014 (a)	940,500
2,325,000	DRS Technologies, Inc., 6.875% due 11/01/2013	2,330,812
1,600,000	Esterline Technologies Corp., 7.75% due 6/15/2013	1,632,000
	L-3 Communications Corp.:	
2,200,000	7.625% due 6/15/2012	2,282,500
2,550,000	5.875% due 1/15/2015	2,486,250
2,200,000	6.375% due 10/15/2015	2,189,000
2,220,000	3% due 8/01/2035 (a)(h)	2,369,850
2,195,000	Standard Aero Holdings, Inc., 8.25% due 9/01/2014	2,233,413
750,000	TransDigm, Inc., 7.75% due 7/15/2014 (a)	770,625

3,200,000	Vought Aircraft Industries, Inc., 8% due 7/15/2011	3,120,000
		25,014,036
Airlines -- 0.7%		
	Continental Airlines, Inc.:	
2,856,492	Series 1997-4-B, 6.90% due 7/02/2018	2,856,491
39,269	Series 1998-1-C, 6.541% due 9/15/2009	39,072
661,594	Series 2001-1 Class C, 7.033% due 12/15/2012	662,420
		3,557,983
Automotive -- 3.5%		
960,000	Accuride Corp., 8.50% due 2/01/2015	972,000
	AutoNation, Inc.:	
4,575,000	7.36% due 4/15/2013 (c)	4,643,625
2,400,000	7% due 4/15/2014	2,433,000
500,000	Ford Capital BV, 9.50% due 6/01/2010	503,750
1,100,000	Ford Motor Company, 8.90% due 1/15/2032	979,000
1,130,000	Ford Motor Credit Co., 8.11% due 1/13/2012 (c)	1,136,097
950,000	General Motors Acceptance Corp., 7.25% due 3/02/2011	972,653
	The Goodyear Tire & Rubber Co.:	
110,000	7.857% due 8/15/2011	113,437
1,460,000	8.625% due 12/01/2011 (a)	1,551,250
745,000	Keystone Automotive Operations, Inc., 9.75% due 11/01/2013	741,275
2,540,000	Lear Corp., 8.75% due 12/01/2016	2,447,925
1,930,000	United Auto Group, Inc., 7.75% due 12/15/2016 (a)	1,963,775
		18,457,787
Broadcasting -- 4.4%		
2,800,000	Allbritton Communications Co., 7.75% due 12/15/2012	2,870,000
1,850,000	Barrington Broadcasting Group LLC, 10.50% due 8/15/2014 (a)	1,937,875
3,175,000	CMP Susquehanna Corp., 9.875% due 5/15/2014 (a)	3,262,312
630,000	Nexstar Finance, Inc., 7% due 1/15/2014	607,950
4,750,000	Paxson Communications Corp., 8.61% due 1/15/2012 (a)(c)	4,833,125
4,075,000	Salem Communications Corp., 7.75% due 12/15/2010	4,146,313
2,550,000	Sinclair Broadcast Group, Inc., 8% due 3/15/2012	2,626,500
875,000	Sirius Satellite Radio, Inc., 9.625% due 8/01/2013	883,750
1,915,000	Young Broadcasting, Inc., 10% due 3/01/2011	1,900,638
		23,068,463
Cable -- U.S. -- 8.0%		
1,270,000	CCH I Holdings LLC,11% due 10/01/2015	1,317,625
3,075,000	CCH I LLC, 11% due 10/01/2015	3,198,000
3,750,000	CSC Holdings, Inc. Series B, 7.625% due 4/01/2011	3,853,125
775,000	Cablevision Systems Corp. Series B, 8% due 4/15/2012	786,625
5,470,000	Charter Communications Holdings II LLC, 10.25% due 9/15/2010	5,757,175

Schedule of Investments (continued) (in U.S. dollars)

3,090,000	Echostar DBS Corp., 7.125% due 2/01/2016	3,194,287
	Intelsat Bermuda Ltd. (a)(c):	
355,000	11.354% due 6/15/2013	380,737
1,840,000	8.872% due 1/15/2015	1,883,700
3,475,000	Intelsat Subsidiary Holding Co. Ltd., 8.625% due 1/15/2015	3,735,625
979,000	Loral Spacecom Corp., 14% due 11/15/2015 (f)	1,125,850
3,900,000	Mediacom LLC, 9.50% due 1/15/2013	4,007,250
	PanAmSat Corp.:	
3,459,000	9% due 8/15/2014	3,735,720
1,770,000	9% due 6/15/2016 (a)	1,942,575
3,150,000	Quebecor Media, Inc., 7.75% due 3/15/2016	3,228,750
3,100,000	Rainbow National Services LLC, 10.375% due 9/01/2014 (a)	3,472,000
		41,619,044
Chemicals -- 6.3%		
1,400,000	American Pacific Corp., 9% due 2/01/2015 (a)	1,412,250
2,459,000	BCP Crystal Holdings Corp., 9.625% due 6/15/2014	2,732,563
1,250,000	Innophos, Inc., 8.875% due 8/15/2014	1,296,875
720,000	Key Plastics LLC and Key Plastics Finance Corp., 11.75% due 3/15/2013 (a)	725,400
1,260,000	Lyondell Chemical Co., 8.25% due 9/15/2016	1,354,500
6,865,000	Millennium America, Inc., 9.25% due 6/15/2008	7,139,600
	Momentive Performance Materials, Inc. (a):	
3,700,000	10.125% due 12/01/2014 (f)	3,894,250
1,415,000	11.50% due 12/01/2016	1,471,600
	Nalco Co.:	
1,900,000	7.75% due 11/15/2011	1,961,750
1,900,000	8.875% due 11/15/2013	2,023,500
1,168,000	Nalco Finance Holdings, Inc., 10.078% due 2/01/2014 (k)	1,004,480
3,275,000	Nova Chemicals Corp., 8.502% due 11/15/2013 (c)	3,275,000
3,750,000	Omnova Solutions, Inc., 11.25% due 6/01/2010	4,007,813
875,000	Terra Capital, Inc., 7% due 2/01/2017 (a)	870,625
		33,170,206
Consumer -- Durables -- 0.9%		
2,125,000	Sealy Mattress Co., 8.25% due 6/15/2014	2,241,875
2,200,000	Simmons Bedding Co., 7.875% due 1/15/2014	2,255,000
		4,496,875
Consumer -- Non-Durables -- 4.8%		
5,400,000	American Greetings Corp., 7.375% due 6/01/2016	5,582,250
2,175,000	Chattem, Inc., 7% due 3/01/2014	2,175,000
3,800,000	Church & Dwight Co., Inc., 6% due 12/15/2012	3,714,500

Face Amount	Corporate Bonds	Value
Consumer -- Non-Durables (concluded)		
$5,725,000	Hines Nurseries, Inc., 10.25% due 10/01/2011	$ 4,809,000
	Levi Strauss & Co.:	
2,525,000	10.258% due 4/01/2012 (c)	2,578,656
3,200,000	8.875% due 4/01/2016	3,448,000
3,150,000	Quiksilver, Inc., 6.875% due 4/15/2015	3,071,250
		25,378,656
Diversified Media -- 8.4%		
1,689,000	Affinion Group, Inc., 11.50% due 10/15/2015	1,832,565
375,000	American Media Operations, Inc. Series B, 10.25% due 5/01/2009	358,125
540,000	CBD Media Holdings LLC, 9.25% due 7/15/2012	564,300
4,125,000	CBD Media, Inc., 8.625% due 6/01/2011	4,269,375
2,525,000	Cadmus Communications Corp., 8.375% due 6/15/2014	2,556,562
610,000	CanWest Media, Inc., 8% due 9/15/2012	628,300
2,256,000	Dex Media West LLC, 9.875% due 8/15/2013	2,456,220
3,190,000	Idearc Inc., 8% due 11/15/2016 (a)	3,277,725
3,173,000	Liberty Media Corp., 0.75% due 3/30/2023 (h)	3,807,600
440,000	Network Communications, Inc., 10.75% due 12/01/2013	454,300
	Nielsen Finance LLC (a):	
4,775,000	10% due 8/01/2014	5,216,688
1,680,000	9.919% due 8/01/2016 (k)	1,178,100
5,225,000	Primedia, Inc., 8% due 5/15/2013	5,368,688
4,520,000	Quebecor World, Inc., 9.75% due 1/15/2015 (a)	4,779,900
	RH Donnelley Corp.:	
2,275,000	Series A-2, 6.875% due 1/15/2013	2,218,125
2,040,000	Series A-3, 8.875% due 1/15/2016	2,177,700
2,850,000	Universal City Florida Holding Co. I, 10.11% due 5/01/2010 (c)	2,949,750
		44,094,023
Energy -- Exploration & Production -- 3.7%		
800,000	Berry Petroleum Co., 8.25% due 11/01/2016	798,000
2,500,000	Chaparral Energy, Inc., 8.50% due 12/01/2015	2,493,750
2,715,000	Compton Petroleum Finance Corp., 7.625% due 12/01/2013	2,660,700
3,150,000	Encore Acquisition Co., 6.25% due 4/15/2014	2,905,875
4,450,000	Exco Resources, Inc., 7.25% due 1/15/2011	4,505,625
2,390,000	OPTI Canada, Inc., 8.25% due 12/15/2014 (a)	2,473,650
1,220,000	Sabine Pass LNG LP, 7.50% due 11/30/2016 (a)	1,220,000
2,220,000	Stone Energy Corp., 8.11% due 7/15/2010 (a)(c)	2,222,775
		19,280,375
Energy -- Other -- 2.3%		
1,750,000	Copano Energy LLC, 8.125% due 3/01/2016	1,811,250
1,490,000	Ferrellgas Partners LP, 8.75% due 6/15/2012	1,549,600
600,000	KCS Energy, Inc., 7.125% due 4/01/2012	585,000
1,140,000	North American Energy Partners, Inc., 8.75% due 12/01/2011	1,162,800
3,200,000	Ocean RIG ASA, 9.36% due 4/04/2011 (c)	3,200,000
3,930,000	SemGroup LP, 8.75% due 11/15/2015 (a)	3,988,950

		12,297,600
Financial -- 0.4%		
1,900,000	American Real Estate Partners LP, 7.125% due 2/15/2013 (a)	1,871,500
460,000	NCO Group, Inc., 10.23% due 11/15/2013 (a)(c)	462,300
		2,333,800
Food & Tobacco -- 4.2%		
1,300,000	AmeriQual Group LLC, 9.50% due 4/01/2012 (a)	1,355,250
	Constellation Brands Inc.:	
3,800,000	8.125% due 1/15/2012	3,952,000
1,950,000	7.25% due 9/01/2016	2,023,125
4,800,000	Cott Beverages USA, Inc., 8% due 12/15/2011	4,914,000
4,791,000	Del Monte Corp., 8.625% due 12/15/2012	5,030,550
320,000	Landry's Restaurants, Inc. Series B, 7.50% due 12/15/2014	318,400
3,150,000	National Beef Packing Co. LLC, 10.50% due 8/01/2011	3,299,625
815,000	Swift & Co., 12.50% due 1/01/2010	853,713
		21,746,663
Gaming -- 8.5%		
5,175,000	Boyd Gaming Corp., 8.75% due 4/15/2012	5,394,937
	Caesars Entertainment, Inc.:	
2,200,000	7.875% due 3/15/2010	2,321,000
155,000	8.125% due 5/15/2011	164,106
	Galaxy Entertainment Finance Co. Ltd. (a):	
450,000	10.42% due 12/15/2010 (c)	477,000
875,000	9.875% due 12/15/2012	954,843
950,000	Greektown Holdings, 10.75% due 12/01/2013 (a)	1,016,500
800,000	Harrah's Operating Co., Inc., 5.75% due 10/01/2017	668,000
2,575,000	Inn of the Mountain Gods Resort & Casino, 12% due 11/15/2010	2,806,750
1,895,000	Little Traverse Bay Bands of Odawa Indians, 10.25% due 2/15/2014 (a)	1,951,850
	MGM Mirage:	
1,825,000	9.75% due 6/01/2007	1,840,969
625,000	6.75% due 4/01/2013	617,188
1,575,000	Mirage Resorts, Inc., 6.75% due 2/01/2008	1,584,844
3,150,000	Penn National Gaming, Inc., 6.875% due 12/01/2011	3,150,000
3,950,000	Poster Financial Group, Inc., 8.75% due 12/01/2011	4,108,000
1,800,000	Resorts International Hotel and Casino, Inc., 11.50% due 3/15/2009	1,881,000
1,575,000	San Pasqual Casino, 8% due 9/15/2013 (a)	1,618,313
	Station Casinos, Inc.:	
1,900,000	6.50% due 2/01/2014	1,762,250
2,575,000	7.75% due 8/15/2016	2,645,813
2,225,000	6.625% due 3/15/2018	2,016,406
3,520,000	Tropicana Entertainment, 9.625% due 12/15/2014 (a)	3,542,000
975,000	Turning Stone Resort Casino Enterprise, 9.125% due 9/15/2014 (a)	1,014,000
2,825,000	Wynn Las Vegas LLC, 6.625% due 12/01/2014	2,796,750
		44,332,519

Health Care -- 6.7%		
300,000	Accellent, Inc., 10.50% due 12/01/2013	312,000
1,800,000	Angiotech Pharmaceuticals, Inc., 9.11% due 12/01/2013 (a)(c)	1,858,500
900,000	The Cooper Cos., Inc., 7.125% due 2/15/2015 (a)	909,000
3,175,000	Elan Finance Plc, 9.36% due 11/15/2011 (c)	3,230,562
4,750,000	HealthSouth Corp., 11.354% due 6/15/2014 (a)(c)	5,272,500
1,150,000	Omnicare, Inc., 6.75% due 12/15/2013	1,138,500
1,050,000	Select Medical Corp., 7.625% due 2/01/2015	924,000
3,565,000	Tenet Healthcare Corp., 9.875% due 7/01/2014	3,627,388
1,310,000	Triad Hospitals, Inc., 7% due 5/15/2012	1,352,575
4,775,000	US Oncology, Inc., 9% due 8/15/2012	5,049,563
1,575,000	VWR International, Inc., 8% due 4/15/2014	1,598,625

Schedule of Investments (continued) (in U.S. dollars)

Face Amount	Corporate Bonds	Value
Health Care (concluded)		
$3,175,000	Vanguard Health Holding Co. II, LLC, 9% due 10/01/2014	$ 3,262,313
6,325,000	Ventas Realty, LP, 6.75% due 6/01/2010	6,459,406
		34,994,932
Housing -- 2.8%		
4,750,000	Forest City Enterprises, Inc., 7.625% due 6/01/2015	4,868,750
	Goodman Global Holding Co., Inc.:	
1,147,000	8.329% due 6/15/2012 (c)	1,161,337
2,225,000	7.875% due 12/15/2012	2,269,500
470,000	Nortek, Inc., 8.50% due 9/01/2014	478,225
1,925,000	Ply Gem Industries, Inc., 9% due 2/15/2012	1,742,125
2,550,000	Standard-Pacific Corp., 9.25% due 4/15/2012	2,626,500
1,600,000	Texas Industries, Inc., 7.25% due 7/15/2013	1,632,000
		14,778,437
Information Technology -- 6.4%		
450,000	Amkor Technologies, Inc., 7.75% due 5/15/2013	436,500
560,000	Amkor Technology, Inc., 9.25% due 6/01/2016	571,200
950,000	BMS Holdings, Inc., 12.40% due 2/15/2012 (a)(c)(f)	940,500
335,000	Compagnie Generale de Geophysique SA, 7.50% due 5/15/2015	341,700
510,000	Compagnie Generale de Geophysique-Veritas, 7.75% due 5/15/2017	527,850
	Freescale Semiconductor, Inc. (a):	
7,930,000	9.125% due 12/15/2014 (f)	8,039,037
790,000	9.23% due 12/15/2014 (c)	797,900
3,045,000	Nortel Networks Ltd., 9.61% due 7/15/2011 (a)(c)	3,258,150
185,000	Open Solutions, Inc., 9.75% due 2/01/2015 (a)	191,013

1,805,000	Sanmina-SCI Corp., 8.125% due 3/01/2016	1,723,775
	SunGard Data Systems, Inc.:	
3,450,000	9.125% due 8/15/2013	3,682,875
3,050,000	9.973% due 8/15/2013 (c)	3,187,250
1,835,000	10.25% due 8/15/2015 (a)	1,995,563
405,000	Telcordia Technologies, Inc., 10% due 3/15/2013 (a)	378,675
2,205,966	UGS Capital Corp. II, 10.348% due 6/01/2011 (a)(f)	2,244,570
2,225,000	UGS Corp., 10% due 6/01/2012	2,436,375
2,465,000	Viasystems, Inc., 10.50% due 1/15/2011	2,501,975
		33,254,908
Leisure -- 1.7%		
2,425,000	FelCor Lodging LP, 8.50% due 6/01/2011	2,603,843
3,180,000	Great Canadian Gaming Corp., 7.25% due 2/15/2015 (a)	3,227,700
2,350,000	Host Marriott LP, 6.75% due 6/01/2016	2,361,750
	Travelport, Inc. (a):	
250,000	9.875% due 9/01/2014	266,875
530,000	9.985% due 9/01/2014 (c)	547,225
		9,007,393
Manufacturing -- 3.5%		
2,050,000	AGY Holding Corp., 11% due 11/15/2014 (a)	2,121,750
3,500,000	CPI Holdco, Inc., 11.151% due 2/01/2015 (a)(c)	3,613,750
2,670,000	Jarden Corp., 7.50% due 5/01/2017	2,706,712
3,720,000	NXP B.V., 9.50% due 10/15/2015 (a)	3,840,900
	RBS Global, Inc. (a):	
740,000	9.50% due 8/01/2014	780,700
950,000	11.75% due 8/01/2016	1,040,250
885,000	8.875% due 9/01/2016	902,700
3,435,000	Trimas Corp., 9.875% due 6/15/2012	3,417,825
		18,424,587
Metal -- Other -- 2.3%		
1,020,000	FMG Finance Pty Ltd., 10.625% due 9/01/2016 (a)	1,160,250
3,250,000	Foundation PA Coal Co., 7.25% due 8/01/2014	3,290,625
3,775,000	Indalex Holding Corp., 11.50% due 2/01/2014 (a)	4,039,250
3,175,000	Novelis, Inc., 7.25% due 2/15/2015	3,302,000
		11,792,125
Packaging -- 3.6%		
	Berry Plastics Holding Corp:	
1,235,000	8.875% due 9/15/2014	1,278,225
3,015,000	9.23% due 9/15/2014 (c)	3,112,987
3,475,000	Graham Packing Co., Inc., 9.875% due 10/15/2014	3,579,250
670,000	Impress Holdings B.V., 8.585% due 9/15/2013 (a)(c)	686,750
	Owens-Brockway:	
4,175,000	8.875% due 2/15/2009	4,268,938
1,575,000	8.25% due 5/15/2013	1,649,813
2,165,000	Packaging Dynamics Finance Corp., 10% due 5/01/2016 (a)	2,273,250
1,600,000	Pregis Corp., 12.375% due 10/15/2013 (a)	1,776,000
		18,625,213

Paper -- 8.0%		
	Abitibi-Consolidated, Inc.:	
3,200,000	8.855% due 6/15/2011 (c)	3,216,000
1,145,000	6% due 6/20/2013	1,007,600
1,575,000	Ainsworth Lumber Co. Ltd., 9.11% due 10/01/2010 (c)	1,330,875
3,175,000	Boise Cascade LLC, 8.235% due 10/15/2012 (c)	3,175,000
570,000	Bowater Canada Finance, 7.95% due 11/15/2011	572,850
4,475,000	Bowater, Inc., 8.355% due 3/15/2010 (c)	4,519,750
5,075,000	Domtar, Inc., 7.125% due 8/15/2015	5,094,031
	Graphic Packaging International Corp.:	
1,675,000	8.50% due 8/15/2011	1,742,000
1,000,000	9.50% due 8/15/2013	1,066,250
	NewPage Corp.:	
2,400,000	11.739% due 5/01/2012 (c)	2,616,000
1,600,000	12% due 5/01/2013	1,744,000
5,400,000	Norske Skog Canada Ltd. Series D, 8.625% due 6/15/2011	5,508,000
3,175,000	Rock-Tenn Co., 8.20% due 8/15/2011	3,373,438
4,150,000	Smurfit Kappa Funding Plc, 9.625% due 10/01/2012	4,404,188
540,000	Smurfit-Stone Container Enterprises, Inc., 9.75% due 2/01/2011	558,225
	Verso Paper Holdings LLC (a):	
1,525,000	9.125% due 8/01/2014	1,608,875
310,000	11.375% due 8/01/2016	333,250
		41,870,332
Retail -- 3.0%		
490,000	Beverages & More, Inc., 9.25% due 3/01/2012 (a)	501,025
545,000	Buffets, Inc., 12.50% due 11/01/2014	572,250
540,000	Burlington Coat Factory Warehouse Corp., 11.125% due 4/15/2014	555,525

Schedule of Investments (continued) (in U.S. dollars)

Face Amount	Corporate Bonds	Value
Retail (concluded)		
	Michaels Stores, Inc. (a):	
$2,650,000	10% due 11/01/2014	$ 2,835,500
3,350,000	11.375% due 11/01/2016	3,634,750
	Neiman Marcus Group, Inc.:	
1,875,000	9% due 10/15/2015 (f)	2,062,500
1,575,000	10.375% due 10/15/2015	1,764,000
3,980,000	Rite Aid Corp., 7.50% due 3/01/2017	3,950,150
		15,875,700
Service -- 7.0%		
3,175,000	Ashtead Capital, Inc., 9% due 8/15/2016 (a)	3,429,000

	Avis Budget Car Rental LLC (a):	
950,000	7.625% due 5/15/2014	964,250
4,450,000	7.905% due 5/15/2014 (c)	4,583,500
4,775,000	Corrections Corp. of America, 7.50% due 5/01/2011	4,918,250
1,000,000	DI Finance Series B, 9.50% due 2/15/2013	1,070,000
2,825,000	Dycom Industries, Inc., 8.125% due 10/15/2015	2,909,750
2,350,000	Mac-Gray Corp., 7.625% due 8/15/2015	2,414,625
2,840,000	Sally Holdings LLC, 10.50% due 11/15/2016 (a)	2,939,400
220,000	Seitel Acquisition Corp., 9.75% due 2/15/2014 (a)	223,300
4,775,000	Service Corp. International, 7% due 6/15/2017	4,822,750
2,000,000	United Rentals North America, Inc., 7.75% due 11/15/2013	2,045,000
4,775,000	Waste Services, Inc., 9.50% due 4/15/2014	5,049,563
	Yankee Acquisition Corp. (a):	
200,000	8.50% due 2/15/2015	204,500
865,000	9.75% due 2/15/2017	886,625
		36,460,513
Steel -- 0.8%		
3,175,000	Chaparral Steel Co., 10% due 7/15/2013	3,548,062
507,000	UCAR Finance, Inc., 10.25% due 2/15/2012	533,618
		4,081,680
Telecommunications -- 4.7%		
	ADC Telecommunications, Inc. (h):	
2,226,000	1% due 6/15/2008	2,111,918
1,025,000	5.795% due 6/15/2013 (c)	987,844
3,175,000	Inmarsat Finance Plc, 7.625% due 6/30/2012	3,294,062
4,900,000	LCI International, Inc., 7.25% due 6/15/2007	4,912,250
3,800,000	Nordic Telephone Co. Holdings ApS, 8.875% due 5/01/2016 (a)	4,094,500
650,000	Qwest Communications International, Inc., 7.50% due 2/15/2014	673,563
	Qwest Corp.:	
2,300,000	8.579% due 6/15/2013 (c)	2,509,875
875,000	7.625% due 6/15/2015	934,063
4,800,000	Windstream Corp., 8.125% due 8/01/2013	5,178,000
		24,696,075
Transportation -- 1.5%		
590,000	Britannia Bulk Plc, 11% due 12/01/2011 (a)	574,512
2,400,000	Navios Maritime Holdings, Inc., 9.50% due 12/15/2014 (a)	2,466,000
2,225,000	OMI Corp., 7.625% due 12/01/2013	2,247,250
2,250,000	Teekay Shipping Corp., 8.875% due 7/15/2011	2,424,375
		7,712,137
Utility -- 8.4%		
	The AES Corp.:	
4,000,000	9.375% due 9/15/2010	4,340,000
100,000	8.75% due 5/15/2013 (a)	106,750
2,124,000	CenterPoint Energy, Inc. Series B, 3.75% due 5/15/2023 (h)	3,347,955
860,000	Conexant Systems, Inc., 9.11% due 11/15/2010 (a)(c)	885,800
3,975,000	ESI Tractebel Acquisition Corp. Series B, 7.99% due 12/30/2011	4,110,249

2,975,000	Edison Mission Energy, 7.50% due 6/15/2013	3,108,875
2,825,000	El Paso Performance-Linked Trust, 7.75% due 7/15/2011 (a)	3,001,562
4,125,000	Mirant North America LLC, 7.375% due 12/31/2013	4,238,438
	NRG Energy, Inc.:	
2,550,000	7.25% due 2/01/2014	2,601,000
2,350,000	7.375% due 2/01/2016	2,397,000
	Nevada Power Co.:	
622,000	9% due 8/15/2013	672,686
2,400,000	Series A, 8.25% due 6/01/2011	2,655,374
6,050,000	Reliant Energy, Inc., 9.50% due 7/15/2013	6,556,688
775,000	Sierra Pacific Resources, 8.625% due 3/15/2014	839,278
1,650,000	Southern Natural Gas Co., 8.875% due 3/15/2010	1,723,227
3,267,993	Tenaska Alabama Partners LP, 7% due 6/30/2021 (a)	3,309,559
		43,894,441
Wireless Communications -- 5.2%		
2,675,000	Centennial Cellular Operating Co. LLC, 10.125% due 6/15/2013	2,892,343
2,145,000	Cricket Communications, Inc., 9.375% due 11/01/2014 (a)	2,262,975
	Digicel Group Ltd. (a):	
1,340,000	8.875% due 1/15/2015	1,308,175
3,060,000	9.125% due 1/15/2015 (f)	2,979,675
1,900,000	Dobson Communications Corp., 9.61% due 10/15/2012 (c)	1,961,750
4,210,000	MetroPCS Wireless, Inc., 9.25% due 11/01/2014 (a)	4,420,500
320,000	Orascom Telecom Finance SCA, 7.875% due 2/08/2014	318,400
	Rogers Wireless Communications, Inc.:	
1,875,000	8.454% due 12/15/2010 (c)	1,912,500
250,000	8% due 12/15/2012	266,563
4,075,000	Rural Cellular Corp. 8.25% due 3/15/2012	4,227,813
4,470,000	West Corp., 11% due 10/15/2016 (a)	4,838,775
		27,389,469
	Total Corporate Bonds (Cost -- $644,627,159) -- 126.5%	661,705,972

	Floating Rate Loan Interests (j)	
Chemicals -- 0.8%		
4,870,000	Wellman, Inc. Second Lien Term Loan, 12.11% due 2/10/2010	4,197,940
	Total Floating Rate Loan Interest (Cost -- $4,807,004) -- 0.8%	4,197,940

Schedule of Investments (continued) (in U.S. dollars)

Face Amount	Foreign Government Obligations	Value
Government -- Foreign -- 1.2%		
$4,800,000	Brazilian Government International Bond, 11% due 8/17/2040	$ 6,415,200
	Total Foreign Government Obligations (Cost -- $6,072,731) -- 1.2%	6,415,200

Shares Held	Common Stocks	
Cable -- U.S. -- 1.2%		
134,207	Loral Space & Communications Ltd. (g)	6,247,336
Information Technology -- 0.6%		
154,040	Cypress Semiconductor Corp. (g)	2,926,764
Manufacturing -- 0.4%		
116,910	Medis Technologies Ltd. (g)	2,008,514
Paper -- 0.0%		
78,039	Western Forest Products, Inc. (g)	140,785
	Total Common Stocks (Cost -- $9,795,921) -- 2.2%	11,323,399

Preferred Securities

	Preferred Stocks	
Cable -- U.S. -- 0.4%		
10,355	Loral Spacecom Corp. Series A, 12% (f)	2,091,710
	Total Preferred Securities (Cost -- $2,047,118) -- 0.4%	2,091,710

Shares Held	Warrants (d)	Value
Health Care -- 0.0%		
54,577	HealthSouth Corp. (expires 1/16/2014)	$ 43,662

	Total Warrants (Cost -- $0) -- 0.0%	43,662

Beneficial Interest	Other Interests (b)	
Cable -- U.S. -- 0.0%		
$1,300,000	Adelphia C.V.U. Series ACC-4	5,200
	Total Other Interests (Cost -- $5,200) -- 0.0%	5,200

	Short-Term Securities	
34,841,697	BlackRock Liquidity Series, LLC Cash Sweep Series, 5.33% (e)(i)	34,841,697
	Total Short-Term Securities (Cost -- $34,841,697) -- 6.6%	34,841,697
Total Investments (Cost -- $702,196,830*) -- 137.7%		720,624,780
Liabilities in Excess of Other Assets -- (37.7%)		(197,359,925)
Net Assets -- 100.0%		$ 523,264,855

* The cost and unrealized appreciation (depreciation) of investments as of February 28, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost..	$702,931,685
Gross unrealized appreciation...........................	$ 23,376,308
Gross unrealized depreciation...........................	(5,683,213)
Net unrealized appreciation.............................	$ 17,693,095

(a) The security may be offered and sold to "qualified institutional buyers" under Rule 144A of the Securities Act of 1933.

(b) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.

(c) Floating rate 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) Represents the current yield as of February 28, 2007.

(f) Represents a pay-in-kind security which may pay interest/dividends in additional face/shares.

(g) Non-income producing security.

Schedule of Investments (concluded) (in U.S. dollars)

(h) Convertible security.

(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	$34,774,256	$579,262

(j) Floating rate loan interests in which the Fund invests generally pay interest at rates that are periodically redetermined 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.

(k) Represents a step bond; the interest rate shown reflects the effective yield at the time of purchase.

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 Swaps outstanding as of February 28, 2007 were as follows:

	Notional Amount	Unrealized Appreciation (Depreciation)
Sold credit default protection on General Motors Acceptance Corp. and receive 3.50%		
Broker, JPMorgan Chase Expires March 2007	$1,250,000	$ 2,244
Sold credit default protection on General Motors Acceptance Corp. and receive 4.50%		
Broker, Morgan Stanley Capital Services, Inc. Expires March 2007	$1,250,000	2,963
Sold credit default protection on General Motors Corp. and receive 4.40%		
Broker, Morgan Stanley Capital Services, Inc. Expires June 2007	$ 625,000	7,009
Sold credit default protection on General Motors Corp. and receive 8.00%		

Broker, Morgan Stanley Capital Services, Inc. Expires June 2007	$ 625,000	13,945
Sold credit default protection on Ford Motor Company and receive 3.80%		
Broker, JPMorgan Chase Bank Expires March 2010	$5,000,000	(20,660)
Sold credit default protection on Ford Motor Company and receive 3.80%		
Broker, UBS Warburg Expires March 2010	$1,590,000	(6,570)
Sold credit default protection on Primedia, Inc. and receive 2.45%		
Broker, Lehman Brothers, Inc. (Special Finance) Expires March 2012	$1,500,000	8,089
Total		$ 7,020

See Notes to Financial Statements.

Statement of Assets, Liabilities and Capital

As of February 28, 2007 (Unaudited)

Assets	
Investments in unaffiliated securities, at value (identified cost -- $667,355,133)	
Investments in affiliated securities, at value (identified cost -- $34,841,697)	
Cash	
Unrealized appreciation on swaps	
Receivables:	
Interest	
Securities sold	
Paydowns	
Swaps	
Prepaid expenses	
Total assets	
Liabilities	
Loans	
Unrealized depreciation on swaps	
Payables:	
Securities purchased	
Investment adviser	

Dividends to shareholders ....
Interest on loans ....
Other affiliates ....

Accrued expenses ....

Total liabilities ....

==
Net Assets

Net assets ....

==
Capital

Common Stock, $.10 par value, 200,000,000 shares authorized ....
Paid-in capital in excess of par ....
Undistributed investment income -- net ....
Accumulated realized capital losses -- net ....
Unrealized appreciation -- net ....

Total accumulated earnings -- net ....

Total capital -- Equivalent to $14.83 per share based on 35,286,436 shares of capital stock outstanding (market price -- $13.53) ....

See Notes to Financial Statements.

Statement of Operations

For the Six Months Ended February 28, 2007 (Unaudited)

==
Investment Income

Interest (including $579,262 from affiliates) ....
Dividends ....
Other ....

Total income ....

==
Expenses

Loan interest expense ....
Investment advisory fees ....
Borrowing costs ....
Accounting services ....
Professional fees ....
Transfer agent fees ....
Printing and shareholder reports ....
Custodian fees ....
Pricing services ....
Directors' fees and expenses ....

Listing fees ....
Other ....

Total expenses ....

Investment income -- net ....

Realized & Unrealized Gain (Loss) -- Net

Realized gain on:
Investments -- net ....
Swaps -- net ....

Change in unrealized appreciation/depreciation on:
Investments -- net ....
Swaps -- net ....

Total realized and unrealized gain -- net ....

Net Increase in Net Assets Resulting from Operations ....

See Notes to Financial Statements.

Statements of Changes in Net Assets

Increase (Decrease) in Net Assets:

Operations

Investment income -- net ....
Realized gain (loss) -- net ....
Change in unrealized appreciation/depreciation -- net ....

Net increase in net assets resulting from operations ....

Dividends & Distributions to Shareholders

Investment income -- net ....
Realized gain -- net ....

Net decrease in net assets resulting from dividends and distributions to shareholders ....

Capital Stock Transactions

Value of shares issued to Common Stock shareholders in reinvestment of dividends
and distributions ....

Net increase in net assets derived from capital stock transactions	
Net Assets	
Total increase (decrease) in net assets	
Beginning of period	
End of period*	
* Undistributed investment income -- net	

See Notes to Financial Statements.

Statement of Cash Flows

For the Six Months Ended February 28, 2007 (Unaudited)

Cash Provided by Operating Activities	
Net increase in net assets resulting from operations	$ 44,223,611
Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by operating activities:	
Decrease in other receivables	1,054,177
Decrease in other liabilities	(20,124)
Realized and unrealized gain -- net	(24,334,951)
Realized gain on swaps -- net	119,155
Amortization of premium and discount	170,674
Proceeds from sales and paydowns of long-term securities ..	205,768,569
Other investment related transactions	(82,187)
Purchases of long-term investments	(173,746,966)
Purchases of short-term investments -- net	(34,774,256)
Net cash provided by operating activities	18,377,702
Cash Used by Financing Activities	
Cash receipts from borrowings	15,200,000
Cash payments on borrowings	(14,500,000)
Dividends paid to shareholders	(19,077,702)
Net cash used for financing activities	(18,377,702)
Cash	
Net increase/decrease in cash	--
Cash at beginning of period	100,000
Cash at end of period	$ 100,000

Cash Flow Information

Cash paid for interest	$ 6,145,435

See Notes to Financial Statements.

Financial Highlights

The following per share data and ratios have been derived from information provided in the financial statements.	For the Six Months Ended February 28, 2007 (Unaudited)	For the Year August 31 2006	2005
Per Share Operating Performance			
Net asset value, beginning of period	$ 14.12	$ 15.08	$ 15.71
Investment income -- net	.56***	1.16***	1.37*
Realized and unrealized gain (loss) -- net	.60	(.49)	.19
Total from investment operations	1.16	.67	1.56
Less dividends and distributions:			
Investment income -- net	(.45)	(1.17)	(1.49)
Realized gain -- net	--	(.46)	(.70)
Total dividends and distributions	(.45)	(1.63)	(2.19)
Offering costs resulting from the issuance of Common Stock	--	--	--
Net asset value, end of period	$ 14.83	$ 14.12	$ 15.08
Market price per share, end of period	$ 13.53	$ 12.48	$ 14.32
Total Investment Return**			
Based on net asset value per share	9.41%@	6.29%	11.28%
Based on market price per share	12.94%@	(1.07%)	14.34%
Ratios to Average Net Assets			
Expenses, net of waiver and excluding interest expense	1.15%*	1.11%	1.11%
Expenses, net of waiver	3.54%*	2.89%	2.09%
Expenses	3.54%*	2.89%	2.09%
Investment income -- net	7.86%*	8.11%	8.91%

Leverage			
Amount of borrowings outstanding, end of period (in thousands)	$ 216,900	$ 216,200	$ 185,200
Average amount of borrowings outstanding during the period (in thousands)	$ 216,597	$ 184,070	$ 188,044
Average amount of borrowings outstanding per share during the period***	$ 6.14	$ 5.22	$ 5.33

Supplemental Data			
Net assets, end of period (in thousands)	$ 523,265	$ 498,096	$ 532,031
Portfolio turnover	26.22%	62.38%	48.24%

* Annualized.

** Total investment returns based on market value, which can be significantly greater or lesser than the net asset value, may result in substantially dif ferent returns. Total investment returns exclude the effects of sales charges.

*** Based on average shares outstanding.

\+ Commencement of operations.

@ Aggregate total investment return.

See Notes to Financial Statements.

Notes to Financial Statements (Unaudited)

1. Significant Accounting Policies:

BlackRock Corporate High Yield Fund VI, Inc. (the "Fund") is registered under the Investment Company Act of 1940, as amended, as a diversified, closed-end management investment company. The Fund's financial statements are prepared in conformity with U.S. generally accepted accounting principles, which may require the use of management accruals and estimates. Actual results may differ from these estimates. These unaudited financial statements reflect all adjustments, which are, in the opinion of management, necessary to present a fair statement of the results for the interim period. All such adjustments are of a normal, recurring nature. The Fund determines and makes available for publication the net asset value of its Common Stock on a daily basis. The Fund's Common Stock is listed on the New York Stock Exchange ("NYSE") under the symbol HYT. The following is a summary of significant accounting policies followed by the Fund.

(a) Valuation of investments -- Debt securities are traded primarily in the over-the-counter ("OTC") markets and are valued at the last available bid price in the OTC market or on the basis of values obtained by a pricing service. As of October 2, 2006, floating rate loan interests are valued at the mean between the last available bid prices from one or more dealers as obtained from Loan Pricing Corporation. Previously, floating rate loan interests were valued at the mean between the last available bid and asked prices as obtained from the same pricing source. This change had no significant effect on the valuation of these loans. Pricing services use valuation matrixes that incorporate both dealer-supplied valuations and valuation models. The procedures of the pricing service and its valuations are reviewed by the officers of the Fund under the general direction of the Board of Directors. Such valuations and procedures will be reviewed periodically by the Board of Directors of the Fund. Financial futures contracts and options thereon, which are traded on exchanges, are valued at their closing prices as of the close of such exchanges. Options written or purchased are valued at the last sale price in the case of exchange-traded options. Options traded in the OTC market are valued at the last asked price (options written) or the last bid price (options purchased). Swap agreements are valued based upon quoted fair valuations received daily by the Fund from a pricing service or counterparty. Short-term investments with a remaining maturity of 60 days or less are valued at amortized cost, which approximates market value, under which method the investment is valued at cost and any premium or discount is amortized on a straight line basis to maturity. Repurchase agreements are valued at cost plus accrued interest. Investments in open-end investment companies are valued at their net asset value each business day. Securities and other assets for which market quotations are not readily available are valued at fair value as determined in good faith by or under the direction of the Board of Directors of the Fund.

Equity securities that are held by the Fund, which are traded on stock exchanges or the NASDAQ Global Market, are valued at the last sale price or official close price on the exchange, as of the close of business on the day the securities are being valued or, lacking any sales, at the last available bid price for long positions, and at the last available asked price for short positions. In cases where equity securities are traded on more than one exchange, the securities are valued on the exchange designated as the primary market by or under the authority of the Board of Directors of the Fund. Long positions traded in the OTC market, NASDAQ Capital Market or Bulletin Board are valued at the last available bid price obtained from one or more dealers or pricing services approved by the Board of Directors of the Fund. Short positions traded in the OTC market are valued at the last available asked price. Portfolio securities that are traded both in the OTC market and on a stock exchange are valued according to the broadest and most representative market.

Generally, trading in foreign securities, as well as U.S. government securities, money market instruments and certain fixed income securities, is substantially completed each day at various times prior to the close of business on the NYSE. The values of such securities used in computing the net asset value of the Fund's shares are determined as of such times. Foreign currency exchange rates will generally be determined as of the close of business on the NYSE. Occasionally, events affecting the values of such securities and such exchange rates may occur between the times at which they are determined and the close of business on the NYSE that may not be reflected in the computation of the Fund's net asset value. If events (for example, a company announcement, market volatility or a natural disaster) occur during such periods that are expected to materially affect the value of such securities, those securities will be valued at their fair value as determined in good faith by the Fund's Board of Directors or by BlackRock Advisors, LLC (the "Manager"), an indirect, wholly owned subsidiary of BlackRock, Inc., using a pricing service and/or procedures approved by the Fund's Board of Directors.

(b) Foreign currency transactions -- Transactions denominated in foreign currencies are recorded at the exchange

rate prevailing when recognized. Assets and liabilities denominated in foreign currencies are valued at the exchange rate at the end of the period. Foreign currency transactions are the result of settling (realized) or valuing (unrealized) assets or liabilities expressed in foreign currencies into U.S. dollars. Realized and unrealized gains or losses from investments include the effects of foreign exchange rates on investments. The Fund invests in foreign securities, which may involve a number of risk factors and special considerations not present with investments in securities of U.S. corporations.

(c) Derivative financial instruments -- The Fund may engage in various portfolio investment strategies both to increase the return of the Fund and to hedge, or protect, its exposure to interest rate movements and movements in the securities markets. Losses may arise due to changes in the value of the contract due to an unfavorable change in the price of the underlying security or index or if the counterparty does not perform under the contract.

- Options -- The Fund may write and purchase call and put options. When the Fund writes an option, an amount equal to the premium received by the Fund is reflected as an asset and an equivalent liability. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written. When a security is purchased or sold through an exercise of an option, the related premium paid (or received) is added to (or deducted from) the basis of the security acquired or deducted from (or added to) the proceeds of the security sold. When an option expires (or the Fund enters into a closing transaction), the Fund realizes a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

  Written and purchased options are non-income producing investments.

- Financial futures contracts -- The Fund may purchase or sell financial futures contracts and options on such financial futures contracts. Financial futures contracts are contracts for delayed delivery of securities at a specific future date and at a specific price or yield. Upon entering into a contract, the Fund deposits and maintains as collateral such initial margin as required by the exchange on which the transaction is effected. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in value of the contract. Such receipts or payments are known as variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

- Swaps -- The Fund may enter into swap agreements, which are OTC contracts in which the Fund and a counterparty agree to make periodic net payments on a specified notional amount. The net payments can be made for a set period of time or may be triggered by a predetermined credit event. The net periodic payments may be based on a fixed or variable interest rate; the change in market value of a specified security, basket of securities, or index; or the return generated by a security. These periodic payments received or made by the Fund are recorded in the accompanying Statement of Operations as realized gains or losses, respectively. Gains or losses are realized upon termination of the swap agreements. Swaps are marked-to-market daily and changes in value are recorded as unrealized appreciation (depreciation). Risks include changes in the returns of the underlying instruments, failure of the counterparties to perform under the contracts' terms and the possible lack of liquidity with respect to the swap agreements.

(d) Income taxes -- It is the Fund's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Therefore, no federal income tax provision is required.

(e) Security transactions and investment income -- Security transactions are recorded on the dates the transactions are entered into (the trade dates). Realized gains and losses on security transactions are determined on the identified cost basis. Dividend income is recorded on the ex-dividend dates. Interest income is recognized on the accrual basis. The Fund amortizes all premiums and discounts on debt securities.

(f) Dividends and distributions -- Dividends from net investment income are declared and paid monthly. Distributions of capital gains are recorded on the ex-dividend dates.

(g) Securities lending -- The Fund may lend securities to financial institutions that provide cash or securities issued or guaranteed by the U.S. government as collateral, which will be maintained at all times in an amount equal to at least 100% of the current market value of the loaned securities. The market value of the loaned securities is determined at

the close of business of the Fund and any additional required collateral is delivered to the Fund on the next business day. Where the Fund receives securities as collateral for the loaned securities, it collects a fee from the borrower. The Fund typically receives the income on the loaned securities but does not receive the income on the collateral. Where the Fund receives cash collateral, it may invest such collateral and retain the amount earned on such investment, net of any amount rebated to the borrower. Loans of securities are terminable at any time and the borrower, after notice, is required to return borrowed securities within five business days. The Fund may pay reasonable finder's, lending agent, administrative and custodial fees in connection with its loans. In the event that the borrower defaults on its obligation to return borrowed securities because of insolvency or for any other reason, the Fund could experience delays and costs in gaining access to the collateral. The Fund also could suffer a loss where the value of the collateral falls below the market value of the borrowed securities, in the event of borrower default or in the event of losses on investments made with cash collateral.

(h) Recent accounting pronouncements -- In July 2006, the Financial Accounting Standards Board ("FASB") issued Interpretation No. 48 ("FIN 48"), "Accounting for Uncertainty in Income Taxes -- an interpretation of FASB Statement No. 109." FIN 48 prescribes the minimum recognition threshold a tax position must meet in connection with accounting for uncertainties in income tax positions taken or expected to be taken by an entity including mutual funds before being measured and recognized in the financial statements. Adoption of FIN 48 is required for the last net asset value calculation in the first required financial statement reporting period for fiscal years beginning after December 15, 2006. The impact on the Fund's financial statements, if any, is currently being assessed.

In September 2006, Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"), was issued and is effective for fiscal years beginning after November 15, 2007. FAS 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. At this time, management is evaluating the implications of FAS 157 and its impact on the Fund's financial statements, if any, has not been determined.

In addition, in February 2007, FASB issued "Statement of Financial Accounting Standards No. 159, The Fair Value Option for Financial Assets and Financial Liabilities" ("FAS 159"), which is effective for fiscal years beginning after November 15, 2007. Early adoption is permitted as of the beginning of a fiscal year that begins on or before November 15, 2007, provided the entity also elects to apply the provisions of FAS 157. FAS 159 permits entities to choose to measure many financial instruments and certain other items at fair value that are not currently required to be measured at fair value. FAS 159 also establishes presentation and disclosure requirements designed to facilitate comparisons between entities that choose different measurement attributes for similar types of assets and liabilities. At this time, management is evaluating the implications of FAS 159 and its impact on the Fund's financial statements, if any, has not been determined.

2. Investment Advisory Agreement and Transactions with Affiliates:

On September 29, 2006, BlackRock, Inc. and Merrill Lynch & Co., Inc. ("Merrill Lynch") combined Merrill Lynch's investment management business, Merrill Lynch Investment Managers, L.P. ("MLIM"), and its affiliates, including Fund Asset Management, L.P. ("FAM"), with BlackRock, Inc. to create a new independent company. Merrill Lynch has a 49.8% economic interest and a 45% voting interest in the combined company and The PNC Financial Services Group, Inc., has approximately a 34% economic and voting interest. The new company operates under the BlackRock name and is governed by a board of directors with a majority of independent members.

On August 15, 2006, shareholders of the Fund approved a new Investment Advisory Agreement with BlackRock Advisors, Inc., which was reorganized into a limited liability company and renamed BlackRock Advisors, LLC. The new Investment Advisory Agreement between the Fund and the Manager became effective on September 29, 2006. Prior to September 29, 2006, FAM was the manager. The general partner of FAM is Princeton Services, Inc. ("PSI"), an indirect, wholly owned subsidiary of Merrill Lynch, which is the limited partner.

The Manager is responsible for the management of the Fund's portfolio and provides the necessary personnel, facilities, equipment and certain other services necessary to the operation of the Fund. For such services, the Fund pays a monthly fee at an annual rate of .70% of the Fund's average daily net assets plus the proceeds of any outstanding principal borrowed. In addition, the Manager has entered into a sub-advisory agreement with BlackRock Financial Management, Inc., an

affiliate of the Manager, under which the Manager pays the Sub-Adviser for services it provides a fee that is a percentage of the management fee paid by the Fund to the Manager.

The Fund has received an exemptive order from the Securities and Exchange Commission permitting it to lend portfolio securities to Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), a wholly owned subsidiary of Merrill Lynch, or its affiliates. Pursuant to that order, the Fund has retained BlackRock Investment Management, LLC ("BIM"), an affiliate of the Manager, as the securities lending agent for a fee based on a share of the returns on investment of cash collateral. Prior to September 29, 2006, BIM was organized as Merrill Lynch Investment Managers, LLC ("MLIM, LLC"), an affiliate of FAM, and MLIM, LLC was the securities lending agent. BIM may, on behalf of the Fund, invest cash collateral received by the Fund for such loans, among other things, in a private investment company managed by the Manager or in registered money market funds advised by the Manager or its affiliates.

For the six months ended February 28, 2007, the Fund reimbursed FAM and the Manager $814, and $4,068, respectively, for certain accounting services.

Prior to September 29, 2006, certain officers and/or directors of the Fund were officers and/or directors of FAM, PSI, Merrill Lynch, and/or MLIM, LLC.

Commencing September 29, 2006, certain officers and/or directors of the Fund are officers and/or directors of BlackRock, Inc. or its affiliates.

3. Investments:

Purchases and sales (including paydowns) of investments, excluding short-term securities, for the six months ended February 28, 2007 were $181,609,101 and $221,292,556, respectively.

4. Capital Share Transactions:

The Fund is authorized to issue 200,000,000 shares of capital stock, par value $.10, all of which were initially classified as Common Stock. The Board of Directors is authorized, however, to classify and reclassify any unissued shares of capital stock without approval of the holders of Common Stock.

Shares issued and outstanding during the six months ended February 28, 2007 remained constant. Shares issued and outstanding during the year ended August 31, 2006 increased by 4,455 as a result of dividend reinvestment.

5. Short-Term Borrowings:

On May 22, 2006, the Fund renewed its revolving credit and security agreement funded by a commercial paper asset securitization program with Citicorp North America, Inc. ("Citicorp") as Agent, certain secondary backstop lenders, and certain asset securitization conduits as lenders (the "Lenders"). The agreement was renewed for one year and has a maximum limit of $250,000,000. Under the Citicorp program, the conduits will fund advances to the Fund through the issuance of highly rated commercial paper. As security for its obligations to the Lenders under the revolving securitization facility, the Fund has granted a security interest in substantially all of its assets to and in favor of the Lenders. The interest rate on the Fund's borrowings is based on the interest rate carried by the commercial paper plus a program fee. The Fund pays additional borrowing costs including a backstop commitment fee.

The weighted average annual interest rate was 6.13% and the average borrowing was approximately $216,597,000 for the six months ended February 28, 2007.

6. Capital Loss Carryforward:

On August 31, 2006, the Fund had a net capital loss carryforward of $2,291,195, all of which expires in 2014. This amount will be available to offset like amounts of any future taxable gains.

7. Subsequent Event:

The Fund paid an ordinary income dividend in the amount of $.090000 per share on March 30, 2007 to shareholders of record on March 15, 2007.

Availability of Quarterly Schedule of Investments

The Fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year on Form N-Q. The Fund's Forms N-Q are available on the SEC's Web site at http://www.sec.gov. The Fund's Forms N-Q may also be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

Electronic Delivery

Electronic copies of most financial reports and prospectuses are available on the Fund's Web site. Shareholders can sign up for e-mail notifications of quarterly statements, annual and semi-annual reports and prospectuses by enrolling in the Fund's electronic delivery program.

To enroll:

Shareholders Who Hold Accounts with Investment Advisers, Banks or Brokerages:

Please contact your financial advisor. Please note that not all investment advisers, banks or brokerages may offer this service.

BlackRock Privacy Principles

BlackRock is committed to maintaining the privacy of its current and former fund investors and individual clients (collectively, "Clients") and to safeguarding their nonpublic personal information. The following information is provided to help you understand what personal information BlackRock collects, how we protect that information and why in certain cases we share such information with select parties.

If you are located in a jurisdiction where specific laws, rules or regulations require BlackRock to provide you with additional or different privacy-related rights beyond what is set forth below, then BlackRock will comply with those specific laws, rules or regulations.

BlackRock obtains or verifies personal nonpublic information from and about you from different sources, including the following: (i) information we receive from you or, if applicable, your financial intermediary, on applications, forms or other documents; (ii) information about your transactions with us, our affiliates, or others; (iii) information we receive from a consumer reporting agency; and (iv) from visits to our Web sites.

BlackRock does not sell or disclose to nonaffiliated third parties any nonpublic personal information about its Clients, except as permitted by law or as is necessary to service Client accounts. These nonaffiliated third parties are required to protect the confidentiality and security of this information and to use it only for its intended purpose.

We may share information with our affiliates to service your account or to provide you with information about other BlackRock products or services that may be of interest to you. In addition, BlackRock restricts access to nonpublic personal information about its Clients to those BlackRock employees with a legitimate business need for the information. BlackRock maintains physical, electronic and procedural safeguards that are designed to protect the nonpublic personal information of its Clients, including procedures relating to the proper storage and disposal of such information.

Officers and Directors

Robert C. Doll, Jr., President and Director
James H. Bodurtha, Director
Kenneth A. Froot, Director
Joe Grills, Director
Herbert I. London, Director
Roberta Cooper Ramo, Director
Robert S. Salomon, Jr., Director
Donald C. Burke, Vice President and Treasurer
Jeffrey Hiller, Fund Chief Compliance Officer
Alice A. Pellegrino, Secretary

Custodian

State Street Bank and Trust Company
P.O. Box 351
Boston, MA 02101

Transfer Agent

Computershare Trust Company, N.A.
P.O. Box 43010
Providence, RI 02940-3010

NYSE Symbol

HYT

Effective April 13, 2007, Jeffrey Hiller resigned his position as Chief Compliance Officer of the Fund. Also effective April 13, 2007, Karen Clark was appointed Chief Compliance Officer of the Fund. Ms. Clark has been a Managing Director of BlackRock, Inc. since 2007. She was a Director thereof from 2005 to 2007. Prior to that, Ms. Clark was a principal and senior compliance officer at State Street Global Advisors from 2001 to 2005. Ms. Clark was a principal consultant with PricewaterhouseCoopers, LLP from 1998 to 2001. From 1993 to 1998, Ms. Clark was Branch Chief, Division of Investment Management and Office of Compliance Examinations, with the U.S. Securities and Exchange Commission.

BlackRock Corporate High Yield Fund VI, Inc. seeks to provide shareholders with current income by investing primarily in a diversified portfolio of fixed income securities that are rated in the lower rating categories of the established rating services (Ba or lower by Moody's Investors Service, Inc. or BB or lower by Standard & Poor's) or are unrated securities of comparable quality.

This report, including the financial information herein, is transmitted to shareholders of BlackRock Corporate High Yield Fund VI, Inc. for their information. It is not a prospectus. The Fund has leveraged its Common Stock to provide Common Stock shareholders with a potentially higher rate of return. Leverage creates risk for Common Stock shareholders, including the likelihood of greater volatility of net asset value and market price of Common Stock shares, and the risk that fluctuations in short-term interest rates may reduce the Common Stock's yield. Past performance results shown in this report should not be considered a representation of future performance. Statements and other information herein are as dated and are subject to change.

A description of the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities is available (1) without charge, upon request, by calling toll-free 1-800-441-7762; (2) at www.blackrock.com; and (3) on the Securities and Exchange Commission's Web site at http://www.sec.gov. Information about how the Fund voted proxies relating to securities held in the Fund's portfolio during the most recent 12-month period ended June 30 is available (1) at www.blackrock.com and (2) on the Securities and Exchange Commission's Web site at http://www.sec.gov.

BlackRock Corporate High Yield Fund VI, Inc.
P.O. Box 9011
Princeton, NJ 08543-9011

BLACKROCK

#COYVI-2/07

Item 2 - Code of Ethics - Not Applicable to this semi-annual report

Item 3 - Audit Committee Financial Expert - Not Applicable to this semi-annual report

Item 4 - Principal Accountant Fees and Services - Not Applicable to this semi-annual report

Item 5 - Audit Committee of Listed Registrants - Not Applicable to this semi-annual report

Item 6 - Schedule of Investments - Not Applicable

Item 7 - Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies - Not Applicable to this semi-annual report

Item 8 - Portfolio Managers of Closed-End Management Investment Companies - as of February 28, 2007.

(a)(1) The Fund is managed by a team of investment professionals the lead members of which are Scott Amero, Managing Director at BlackRock, and Jeffrey Gary, Managing Director at BlackRock. This team has managed the Fund's portfolio since 2006. Messrs. Amero and Gary are jointly and primarily responsible for the day-to-day management of the Fund's portfolio and the selection of its investments.

Scott Amero is co-head of BlackRock's fixed income portfolio management team. He is a member of the Management Committee and the Investment Strategy Group. Mr. Amero is a senior strategist and portfolio manager with responsibility for overseeing all fixed income sector strategy and the overall management of client portfolios. He is also the head of global credit research. He is director of Anthracite Capital, Inc., BlackRock's publicly-traded real estate investment trust. Mr. Amero has been with BlackRock since 1990.

Mr. Gary has been with BlackRock since 2003. He is head of BlackRock's high yield team and a member of the Investment Strategy Group. Prior to joining BlackRock in 2003, Mr. Gary was a Managing Director of and portfolio manager with AIG (American General) Investment Group.

(a)(2) As of February 28, 2007:

	(ii) Number of Other Accounts Managed and Assets by Account Type			(iii) Assets
(i) Name of Portfolio Manager	Other Registered Investment Companies	Other Pooled Investment Vehicles	Other Accounts	Other Registered Investment Companies
Scott Amero	48	30	286	0
	$34,960,032,111	$ 7,700,000,000	$96,400,000,000	$ 0
Jeffrey Gary	15	5	24	0
	$ 6,238,543,723	$ 6,059,151,800	$ 3,341,858,544	$ 0

(iv) Potential Material Conflicts of Interest

BlackRock has built a professional working environment, firm-wide compliance culture and compliance procedures and systems designed to protect against potential incentives that may favor one account over another. BlackRock has adopted policies and procedures that address the allocation of investment opportunities, execution of portfolio transactions, personal trading by employees and other potential conflicts of interest that are designed to ensure that all client accounts are treated equitably over time. Nevertheless, BlackRock furnishes investment management and advisory services to numerous clients in addition to the Fund, and BlackRock may, consistent with applicable law, make investment recommendations to other clients or accounts (including accounts which are hedge funds or have performance or higher fees paid to BlackRock, or in which portfolio managers have a personal interest in the receipt of such fees), which may be the same as or different from those made to the Fund. In addition, BlackRock, its affiliates and any officer, director, stockholder or employee may or may not have an interest in the securities whose purchase and sale BlackRock recommends to the Fund. BlackRock, or any of its affiliates, or any officer, director, stockholder, employee or any member of their families may take different actions than those recommended to the Fund by BlackRock with respect to the same securities. Moreover, BlackRock may refrain from rendering any advice or services concerning securities of companies of which any of BlackRock's (or its affiliates') officers, directors or employees are directors or officers, or companies as to which BlackRock or any of its affiliates or the officers, directors and employees of any of them has any substantial economic interest or possesses material non-public information. Each portfolio manager also may manage accounts whose investment strategies may at times be opposed to the strategy utilized for the Fund. In this connection, it should be noted that certain portfolio managers currently manage certain accounts that are subject to performance fees. In addition, certain portfolio managers assist in managing certain hedge funds and may be entitled to receive a portion of any incentive fees earned on such funds and a portion of such incentive fees may be voluntarily or involuntarily deferred. Additional portfolio managers may in the future manage other such accounts or funds and may be entitled to receive incentive fees.

As a fiduciary, BlackRock owes a duty of loyalty to its clients and must treat each client fairly. When BlackRock purchases or sells securities for more than one account, the trades must be allocated in a manner consistent with its fiduciary duties. BlackRock attempts to allocate investments in a fair and equitable manner among client accounts, with no account receiving preferential treatment. To this end, BlackRock has adopted a policy that is intended to ensure that investment opportunities are allocated fairly and equitably among client accounts over time. This policy also seeks to achieve reasonable efficiency in client transactions and provide BlackRock with sufficient flexibility to allocate investments in a manner that is consistent with the particular investment discipline and client base.

(a)(3) As of February 28, 2007:

Compensation Program

BlackRock's financial arrangements with its portfolio managers, its competitive compensation and its career path emphasis at all levels reflect the value senior management places on key resources. Compensation may include a variety of components and may vary from year to year based on a number of factors. The principal components of compensation include a base salary, a discretionary bonus, participation in various benefits programs and one or more of the incentive compensation programs established by BlackRock such as its Long-Term Retention and Incentive Plan and Restricted Stock Program.

Base Compensation

Generally, portfolio managers receive base compensation based on their seniority and/or their position with the firm.

Discretionary Compensation

In addition to base compensation, portfolio managers may receive discretionary compensation, which can be a substantial portion of total compensation. Discretionary compensation can include a discretionary cash bonus as well as one or more of the following:

Long-Term Retention and Incentive Plan (LTIP)

The LTIP is a long-term incentive plan that seeks to reward certain key employees. The plan provides for the grant of awards that are expressed as an amount of cash that, if properly vested and subject to the attainment of certain performance goals, will be settled in cash and/or in BlackRock, Inc. common stock.

Deferred Compensation Program

A portion of the compensation paid to each portfolio manager may be voluntarily deferred by the portfolio manager into an account that tracks the performance of certain of the firm's investment products. Each portfolio manager is permitted to allocate his deferred amounts among various options, including to certain of the firm's hedge funds and other unregistered products. In addition, prior to 2005, a portion of the annual compensation of certain senior managers was mandatorily deferred in a similar manner for a number of years. Beginning in 2005, a portion of the annual compensation of certain senior managers was paid in the form of BlackRock, Inc. restricted stock units which vest ratably over a number of years.

Options and Restricted Stock Awards

While incentive stock options are not currently being awarded to BlackRock employees, BlackRock, Inc. previously granted stock options to key employees, including certain portfolio managers who may still hold unexercised or unvested options. BlackRock, Inc. also has a restricted stock award program designed to reward certain key employees as an incentive to contribute to the long-term success of BlackRock. These awards vest over a period of years.

Incentive Savings Plans

BlackRock, Inc. has created a variety of incentive savings plans in which BlackRock employees are eligible to participate, including a 401(k) plan, the BlackRock Retirement Savings Plan (RSP) and the BlackRock Employee Stock Purchase Plan (ESPP). The employer contribution components of the RSP include a company match equal to 50% of the first 6% of eligible pay contributed to the plan capped at $4,000 per year, and a company retirement contribution equal to 3% of eligible compensation, plus an additional contribution of 2% for any year in which BlackRock has positive net operating income. The RSP offers a range of investment options, including registered investment companies managed by the firm. Company contributions follow the investment direction set by participants for their own contributions or absent, employee investment direction, are invested into a stable value fund. The ESPP allows for investment in BlackRock common stock at a 5% discount on the fair market value of the stock on the purchase date. Annual participation in the ESPP is limited to the purchase of 1,000 shares or a dollar value of $25,000. Each portfolio manager is eligible to participate in these plans.

Annual incentive compensation for each portfolio manager is a function of several components: the performance of BlackRock, Inc., the performance of the portfolio manager's group within BlackRock, the investment performance, including risk-adjusted returns and income generation, of the firm's assets under management or supervision by that portfolio manager relative to predetermined benchmarks, and the individual's teamwork and contribution to the overall performance of these portfolios and BlackRock. Unlike many other firms, portfolio managers at BlackRock compete against benchmarks rather than each other. In most cases, including for the portfolio managers of the Registrant, these benchmarks are the same as the benchmark or benchmarks against which the investment performance, including risk-adjusted returns and income generation, of the Registrant or other accounts are measured. A group of BlackRock, Inc.'s officers determines which benchmarks against which to compare the performance of funds and other accounts managed by each portfolio manager.

The group of BlackRock, Inc.'s officers then makes a subjective determination with respect to the portfolio manager's compensation based on the performance of the funds and other accounts managed by each portfolio manager relative to the various benchmarks. This determination may take into consideration the fact that a benchmark may not perfectly correlate to the way the Registrant or other accounts are managed, even if it is the benchmark that is most appropriate for the Registrant or other account. For example, a benchmark's return may be based on the total return of the securities comprising the benchmark, but the Registrant or other account may be managed to maximize income and not total return. Senior portfolio managers who perform additional management functions within BlackRock may receive additional compensation for serving in these other capacities.

(a)(4) Beneficial Ownership of Securities. As of February 28, 2007, Messrs. Amero and Gary do not beneficially own stock issued by the Fund.

Item 9 - Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers - Not Applicable

Item 10 - Submission of Matters to a Vote of Security Holders - Not Applicable

Item 11 - Controls and Procedures

11(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.

11(b) - As of September 29, 2006, with the conclusion of the combination of Merrill Lynch's asset management business with BlackRock, the registrant was migrated to BlackRock's trading and compliance monitoring systems, and various personnel changes occurred. In conjunction with these business improvements, there were no changes in the registrants internal control over financial reporting (as defined in Rule 30a-3(d) under Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal half-year of the period covered by this report that has materially affected, or is reasonably likely to affect, the registrant's internal control over financial reporting.

Item 12 - Exhibits attached hereto

12(a)(1) - Code of Ethics - Not Applicable to this semi-annual report

12(a)(2) - Certifications - Attached hereto

12(a)(3) - Not Applicable

12(b) - 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 Corporate High Yield Fund VI, Inc.

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer of
BlackRock Corporate High Yield Fund VI, Inc.

Date: April 23, 2007

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/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer of
BlackRock Corporate High Yield Fund VI, Inc.

Date: April 23, 2007

By: /s/ Donald C. Burke

Donald C. Burke,
Chief Financial Officer of
BlackRock Corporate High Yield Fund VI, Inc.

Date: April 23, 2007