Edgar Filing: BLACKROCK DEBT STRATEGIES FUND, INC. - Form 4

BLACKROCK DEBT STRATEGIES FUND, INC.

Form 4 January 19, 2010

FORM 4

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

OMB 32

OMB APPROVAL

Washington, D.C. 20549

Number: 3235-0287 Expires: January 31, 2005

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. *See* Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

01/15/2010

(Print or Type Responses)

1. Name and Ad GABBAY H	Symbol BLACK	2. Issuer Name and Ticker or Trading Symbol BLACKROCK DEBT STRATEGIES FUND, INC. [DSU]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 40 EAST 52	(First) (Mi	(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2010				6 Owner er (specify		
			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
NEW YORK	Filed(Mon	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State) Table I - Non-Derivative Securities Acquired, Dispose				quired, Disposed	d of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

Code V

P

Amount (D) Price

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

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SEC 1474

(9-02)

D

100

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

100

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title at Amount of		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(monda, Day, Teal)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/		Underlyin Securities (Instr. 3 a	ng s	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title Nu of	nount umber uares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
GABBAY HENRY						
40 EAST 52ND STREET	X					
NEW YORK, NY 10022						

Signatures

/s/ Aaron Wasserman as 01/19/2010 Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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