

Keenan James
 Form 4
 October 09, 2012

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Keenan James

2. Issuer Name and Ticker or Trading Symbol
 BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. [FRA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 55 EAST 52ND STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/08/2012

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below) Portfolio Manager

NEW YORK, NY 10055

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed 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 Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 10/08/2012 | | J ⁽¹⁾ | 10,320 A 10,320 | | D | |

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

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SEC 1474 (9-02)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Keenan James 55 EAST 52ND STREET NEW YORK, NY 10055 | | | Portfolio Manager | |

Signatures

/s/ Noah Gellner as Attorney-in-Fact 10/09/2012

__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).
- (1) Effective as of October 8, 2012, BlackRock Diversified Income Strategies Fund, Inc. (the "Target Fund") was reorganized into BlackRock Floating Rate Income Strategies Fund, Inc. (the "Acquiring Fund," and such reorganization, the "Reorganization"). In the Reorganization, common shareholders of the Target Fund received common shares of the Acquiring Fund in an amount equal to the aggregate net asset value of the Target Fund's common shares as determined at the close of business on October 5, 2012, less the costs of the Reorganization (although cash was distributed for any fractional shares). As of October 5, 2012, the Target Fund reported a net asset value per share of \$10.8845 and the Acquiring Fund reported a net asset value per share of \$15.0289. The conversion ratio for the Target Fund's common shares was 0.72423797. In the Reorganization, Mr. James Keenan received 10,320 common shares of the Acquiring Fund in exchange for his 14,250 common shares of the Target Fund.

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.