

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

Form N-Q

July 23, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY**

Investment Company Act file number: 811-21413

Name of Fund: BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 08/31/2015

Date of reporting period: 05/31/2015

Item 1 -Schedule of Investments

Consolidated Schedule of Investments May 31,  
2015 (Unaudited)

**BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**

(Percentages shown are based on Net Assets)

| Common Stocks                                   | Shares      | Value            |
|---|-------------|------------------|
| Chemicals — 0.0%                                |             |                  |
| GEO Specialty Chemicals, Inc. (a)(b)            | 23,849      | \$ 18,125        |
| Diversified Consumer Services — 0.7%            |             |                  |
| Cengage Thomson Learning                        | 37,579      | 1,033,423        |
| Houghton Mifflin Harcourt Co.                   | 116,627     | 3,076,620        |
|   |             | 4,110,043        |
| Diversified Financial Services — 0.1%           |             |                  |
| Kcad Holdings I Ltd. (a)                        | 309,827,230 | 594,868          |
| Paper & Forest Products — 0.2%                  |             |                  |
| Norbord, Inc.                                   | 45,706      | 976,280          |
| Semiconductors & Semiconductor Equipment — 0.0% |             |                  |
| SunPower Corp. (a)                              | 1,860       | 56,526           |
| <b>Total Common Stocks — 1.0%</b>               |             | <b>5,755,842</b> |

| Asset-Backed Securities   | Par<br>(000) |           |
|---|--------------|-----------|
| ALM Loan Funding (c):   |              |           |
| Series 2013-7RA, Class C, 3.73%, 4/24/24  | USD 1,075    | 1,061,108 |
| Series 2013-7RA, Class D, 5.28%, 4/24/24 (b)  | 900          | 893,393   |
| Series 2013-8A, Class B, 3.03%, 1/20/26 (b)   | 1,150        | 1,143,400 |
| ALM XIV Ltd., Series 2014-14A, Class C,<br>3.73%, 7/28/26 (c)                           | 713          | 694,645   |
| AMMC CLO 15 Ltd., Series 2014-15A, Class<br>D, 4.48%, 12/09/26 (b)(c)                   | 1,000        | 995,000   |
| Ares CLO Ltd., Series 2014-32A, Class C,<br>4.47%, 11/15/25 (b)(c)                      | 1,000        | 1,001,250 |
| Atlas Senior Loan Fund Ltd., Series 2014-6A,<br>Class D, 3.98%, 10/15/26 (c)            | 860          | 843,511   |
| Atrium CDO Corp., Series 9A, Class D, 3.79%,<br>2/28/24 (c)                             | 1,100        | 1,087,767 |
| Benefit Street Partners CLO II Ltd., Series<br>2013-IIA, Class C, 3.78%, 7/15/24 (b)(c) | 650          | 630,038   |
| Carlyle Global Market Strategies CLO Ltd. (c):  |              |           |
| Series 2012-4A, Class D, 4.78%, 1/20/25   | 700          | 700,849   |
| Series 2013-1A, Class C, 4.28%, 2/14/25 (b)   | 250          | 249,991   |

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|  |     |         |
|--|-----|---------|
| Cent CLO 22 Ltd., Series 2014-22A, Class C,<br>4.03%, 11/07/26 (c) | 625 | 609,438 |
|--|-----|---------|

Asset-Backed Securities

Par  
(000) Value

|  |           |             |
|--|-----------|-------------|
| CIFC Funding 2014-V, Ltd., Series 2014-5A,<br>Class D2, 4.74%, 1/17/27 (b)(c)            | USD 1,000 | \$1,000,861 |
| CIFC Funding Ltd., Series 2014-3A, Class C1,<br>3.08%, 7/22/26 (b)(c)                    | 250       | 247,736     |
| Fraser Sullivan CLO VII Ltd., Series 2012-7A,<br>Class C, 4.28%, 4/20/23 (c)             | 950       | 950,025     |
| LCM XVIII LP, Series 18A, Class INC, 0.00%,<br>4/20/27 (d)                               | 2,500     | 2,250,000   |
| Madison Park Funding XI Ltd., Series 2013-11A,<br>Class D, 3.78%, 10/23/25 (b)(c)        | 370       | 364,600     |
| North End CLO Ltd., Series 2013-1A, Class D,<br>3.78%, 7/17/25 (c)                       | 750       | 725,100     |
| Octagon Investment Partners XVII Ltd., Series<br>2013-1A, Class D, 3.48%, 10/25/25 (c)   | 1,000     | 958,855     |
| Octagon Investment Partners XXI Ltd., Series<br>2014-1A, Class C, 3.93%, 11/14/26 (b)(c) | 500       | 488,786     |
| OZLM Funding Ltd., Series 2012-2A, Class C,<br>4.60%, 10/30/23 (b)(c)                    | 500       | 501,296     |
| OZLM VII Ltd., Series 2014-7A, Class C, 3.87%,<br>7/17/26 (b)(c)                         | 250       | 243,583     |
| Regatta Funding LP, Series 2013-2A, Class C,<br>4.28%, 1/15/25 (b)(c)                    | 500       | 495,713     |
| Sound Point CLO, Ltd., Series 2014-3A, Class D,<br>3.89%, 1/23/27 (b)(c)                 | 1,250     | 1,205,000   |
| Treman Park CLO LLC, Series 2015-1A, Class D,<br>4.12%, 4/20/27 (b)(c)                   | 1,400     | 1,393,000   |
| Voya CLO Ltd.:   |           |             |
| Series 2014-3A, Class C, 3.88%, 7/25/26 (b)(c)   | 250       | 246,023     |
| Series 2014-4A, Class C, 4.28%, 10/14/26 (b)(c)  | 1,000     | 999,965     |
| Series 2014-4A, Class SUB, 0.00%, 10/14/26 (d)   | 1,000     | 932,100     |

**Total Asset-Backed Securities — 4.1%** 22,913,033

Corporate Bonds

Airlines — 0.7%

|   |       |           |
|---|-------|-----------|
| American Airlines Pass-Through Trust, Series<br>2013-2, Class C, 6.00%, 1/15/17 (b) | 1,140 | 1,151,400 |
|---|-------|-----------|

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Corporate Bonds  | Par<br>(000) | Value      |
|--|--------------|------------|
| Airlines (concluded)   |              |            |
| Delta Air Lines<br>Pass-Through<br>Trust, Series<br>2009-1, Class B,<br>9.75%, 6/17/18 | USD 175      | \$ 194,521 |
| US Airways<br>Pass-Through<br>Trust, Series<br>2012-2, Class C,<br>5.45%, 6/03/18      | 2,605        | 2,650,588  |
|  |              | 3,996,509  |
| Auto Components — 0.1%   |              |            |
| Icahn Enterprises<br>LP/Icahn<br>Enterprises<br>Finance Corp.,<br>3.50%, 3/15/17       | 717          | 725,066    |
| Banks — 0.0%   |              |            |
| CIT Group, Inc.,<br>5.00%, 8/01/23   | 135          | 138,200    |
| Capital Markets — 0.2%   |              |            |
| Blackstone CQP<br>Holdco LP,<br>9.30%, 3/18/19   | 949          | 939,856    |
| E*Trade<br>Financial Corp.,<br>0.00%, 8/31/19<br>(b)(d)(e)                             | 129          | 366,415    |
|  |              | 1,306,271  |
| Chemicals — 0.5%   |              |            |
| GEO Specialty<br>Chemicals, Inc.,<br>7.50%, 10/30/18                                   | 1,559        | 3,086,994  |
| Commercial Services & Supplies —<br>0.2%   |              |            |
| Avis Budget Car<br>Rental LLC/Avis   | 295          | 297,950    |

Budget Finance,  
 Inc., 3.03%,  
 12/01/17 (c)  
 AWAS Aviation  
 Capital Ltd., 866 878,616  
 7.00%, 10/17/16  
 (b)

1,176,566

Communications Equipment — 0.1%  
 Avaya, Inc.,  
 7.00%, 4/01/19 390 390,000  
 (b)

Consumer Finance — 0.2%  
 Ally Financial,  
 Inc.:

|                 |     |         |
|-----------------|-----|---------|
| 7.50%, 9/15/20  | 128 | 150,080 |
| 5.13%, 9/30/24  | 135 | 138,037 |
| 8.00%, 11/01/31 | 621 | 771,370 |

1,059,487

Containers & Packaging — 0.2%  
 Ardagh  
 Packaging  
 Finance  
 PLC/Ardagh 1,145 1,126,394  
 Holdings USA,  
 Inc., 3.29%,  
 12/15/19 (b)(c)

Health Care Equipment & Supplies —  
 0.1%  
 DJO Finance  
 LLC/DJO  
 Finance Corp., 315 324,450  
 8.13%, 6/15/21  
 (b)

|                 |              |       |
|-----------------|--------------|-------|
| Corporate Bonds | Par<br>(000) | Value |
|-----------------|--------------|-------|

Hotels, Restaurants & Leisure — 0.0%  
 Tropicana USD 120 \$—  
 Entertainment  
 LLC/Tropicana  
 Finance Corp.,  
 9.63%, 12/15/15

(a)(f)

Media — 0.5%

Altice

|                                 |     |         |
|---------------------------------|-----|---------|
| Financing SA,<br>6.63%, 2/15/23 | 550 | 569,938 |
|---------------------------------|-----|---------|

(b)

Altice US

|                                    |       |           |
|------------------------------------|-------|-----------|
| Finance I Corp.,<br>5.38%, 7/15/23 | 1,225 | 1,225,000 |
|------------------------------------|-------|-----------|

(b)(g)

Numericable

|                             |     |         |
|-----------------------------|-----|---------|
| Group SA,<br>6.00%, 5/15/22 | 842 | 849,367 |
|-----------------------------|-----|---------|

(b)

2,644,305

Metals & Mining — 0.0%

|                                   |     |         |
|-----------------------------------|-----|---------|
| Novelis, Inc.,<br>8.38%, 12/15/17 | 255 | 266,794 |
|-----------------------------------|-----|---------|

Oil, Gas & Consumable Fuels — 0.2%

California

|                                       |     |         |
|---------------------------------------|-----|---------|
| Resources<br>Corp., 5.50%,<br>9/15/21 | 325 | 307,938 |
|---------------------------------------|-----|---------|

CONSOLE

|                                 |     |         |
|---------------------------------|-----|---------|
| Energy, Inc.,<br>5.88%, 4/15/22 | 620 | 578,150 |
|---------------------------------|-----|---------|

886,088

Pharmaceuticals — 0.5%

Valeant

Pharmaceuticals

International,

Inc. (b):

|                |       |           |
|----------------|-------|-----------|
| 5.38%, 3/15/20 | 1,400 | 1,459,500 |
|----------------|-------|-----------|

|                |     |         |
|----------------|-----|---------|
| 5.88%, 5/15/23 | 840 | 870,450 |
|----------------|-----|---------|

|                |     |         |
|----------------|-----|---------|
| 6.13%, 4/15/25 | 460 | 478,400 |
|----------------|-----|---------|

2,808,350

Wireless Telecommunication

Services — 0.4%

Communications

Sales &

|                                  |     |         |
|----------------------------------|-----|---------|
| Leasing, Inc.,<br>6.00%, 4/15/23 | 485 | 487,425 |
|----------------------------------|-----|---------|

(b)

|  |       |            |
|--|-------|------------|
| Sprint<br>Communications,<br>Inc., 7.00%,<br>3/01/20 (b) | 1,205 | 1,330,018  |
| T-Mobile USA,<br>Inc., 6.13%,<br>1/15/22                 | 225   | 235,969    |
|  |       | 2,053,412  |
| <b>Total Corporate Bonds —</b><br><b>3.9%</b>            |       | 21,988,886 |

Floating Rate Loan Interests (c)

|  |       |           |
|--|-------|-----------|
| Aerospace & Defense — 2.3%                                     |       |           |
| BE Aerospace,<br>Inc., 2014 Term<br>Loan B, 4.00%,<br>12/16/21 | 2,938 | 2,964,253 |
| DigitalGlobe,<br>Inc., Term Loan<br>B, 3.75%,<br>1/31/20       | 2,195 | 2,196,583 |
| TASC, Inc., 2nd<br>Lien Term<br>Loan, 12.00%,<br>5/30/21       | 1,175 | 1,232,281 |

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Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)   | Par<br>(000) | Value      |
|--|--------------|------------|
| Aerospace & Defense (concluded)  |              |            |
| Transdigm, Inc.:   |              |            |
| 2015 Term Loan E, 3.50%, 5/14/22   | USD 880      | \$873,152  |
| Term Loan D, 3.75%, 6/04/21  | 819          | 817,232    |
| TransUnion LLC, Term Loan, 4.00%,<br>4/09/21                               | 4,742        | 4,726,878  |
|  |              | 12,810,379 |
| Air Freight & Logistics — 0.4%   |              |            |
| CEVA Group PLC, Synthetic LC,<br>6.50%, 3/19/21                            | 693          | 658,251    |
| CEVA Intercompany BV, Dutch Term<br>Loan, 6.50%, 3/19/21                   | 723          | 687,215    |
| CEVA Logistics Canada ULC,<br>Canadian Term Loan, 6.50%, 3/19/21           | 113          | 107,583    |
| CEVA Logistics US Holdings, Inc.,<br>Term Loan, 6.50%, 3/19/21             | 998          | 947,882    |
|  |              | 2,400,931  |
| Airlines — 0.7%  |              |            |
| Delta Air Lines, Inc., 2018 Term Loan<br>B1, 3.25%, 10/18/18               | 1,418        | 1,417,004  |
| Northwest Airlines, Inc.:  |              |            |
| 2.25%, 3/10/17   | 521          | 510,037    |
| 1.63%, 9/10/18   | 556          | 532,290    |
| 1.64%, 9/10/18   | 282          | 269,776    |
| US Airways Group, Inc., Term Loan<br>B1, 3.50%, 5/23/19                    | 1,127        | 1,124,893  |
|  |              | 3,854,000  |
| Auto Components — 4.0%   |              |            |
| Affinia Group Intermediate Holdings,<br>Inc., Term Loan B2, 4.75%, 4/27/20 | 1,236        | 1,236,014  |
| Autoparts Holdings Ltd.:   |              |            |
| 1st Lien Term Loan, 7.00%, 7/29/17   | 2,646        | 2,542,666  |
| 2nd Lien Term Loan, 10.50%, 1/29/18  | 907          | 811,318    |
| Dayco Products LLC, Term Loan B,<br>5.25%, 12/12/19                        | 1,575        | 1,577,031  |
| FPC Holdings, Inc., 1st Lien Term<br>Loan, 5.25%, 11/19/19                 | 1,540        | 1,527,369  |
| Gates Global, Inc., Term Loan B,<br>4.25%, 7/05/21                         | 8,776        | 8,735,355  |

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|   |              |            |
|---|--------------|------------|
| Goodyear Tire & Rubber Co., 2nd Lien<br>Term Loan, 4.75%, 4/30/19                 | 2,754        | 2,772,041  |
| GPX International Tire Corp., Term<br>Loan (a)(f):<br>PIK, 0.00%, 12/31/49 (h)    | 18           | —          |
|   | Par<br>(000) | Value      |
| Floating Rate Loan Interests (c)  |              |            |
| Auto Components (concluded)   |              |            |
| GPX International Tire Corp., Term Loan<br>(a)(f) (concluded):<br>0.00%, 12/31/49 | USD 1,097    | \$—        |
| INA Beteiligungsgesellschaft mbH, Term<br>Loan B, 4.25%, 5/15/20                  | 2,015        | 2,024,450  |
| UCI International, Inc., Term Loan B, 5.50%,<br>7/26/17                           | 1,436        | 1,421,888  |
|   |              | 22,648,132 |
| Automobiles — 0.4%  |              |            |
| Chrysler Group LLC, Term Loan B:<br>2018, 3.25%, 12/31/18                         | 817          | 816,750    |
| 3.50%, 5/24/17  | 1,405        | 1,405,559  |
|   |              | 2,222,309  |
| Banks — 0.3%  |              |            |
| Redtop Acquisitions Ltd.:   |              |            |
| 1st Lien Term Loan, 4.50%, 12/03/20   | 1,150        | 1,149,000  |
| 2nd Lien Term Loan, 8.25%, 6/03/21  | 306          | 306,890    |
|   |              | 1,455,890  |
| Building Products — 4.0%  |              |            |
| Continental Building Products LLC, 1st Lien<br>Term Loan, 4.00%, 8/28/20          | 1,420        | 1,416,976  |
| CPG International, Inc., Term Loan, 4.75%,<br>9/30/20                             | 5,721        | 5,681,595  |
| GYP Holdings III Corp., 1st Lien Term Loan,<br>4.75%, 4/01/21                     | 1,401        | 1,358,825  |
| Hanson Building Products Ltd., 1st Lien Term<br>Loan, 6.50%, 2/18/22              | 639          | 641,283    |
| Interline Brands, Inc., 2021 Term Loan,<br>4.00%, 3/17/21                         | 1,737        | 1,734,201  |
| Jeld-Wen, Inc., Term Loan B, 5.25%, 10/15/21                                      | 3,057        | 3,072,624  |
| Nortek, Inc., Term Loan, 3.50%, 10/30/20  | 2,074        | 2,066,546  |
| Ply Gem Industries, Inc., Term Loan, 4.00%,<br>2/01/21                            | 1,010        | 1,009,295  |
| Quikrete Holdings, Inc., 1st Lien Term Loan,<br>4.00%, 9/28/20                    | 1,679        | 1,679,366  |

Wilsonart LLC:

|   |     |         |
|---|-----|---------|
| Incremental Term Loan B2, 4.00%, 10/31/19 | 499 | 497,231 |
|---|-----|---------|

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Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)                                       | Par<br>(000) | Value       |
|--|--------------|-------------|
| Building Products (concluded)  |              |             |
| Wilsonart LLC (concluded):   |              |             |
| Term Loan B, 4.00%, 10/31/19   | USD 3,377    | \$3,367,404 |
|  |              | 22,525,346  |
| Capital Markets — 0.7%   |              |             |
| Affinion Group, Inc., Term Loan B,<br>6.75%, 4/30/18                   | 1,356        | 1,306,486   |
| American Capital Holdings, Inc.,<br>2017 Term Loan, 3.50%, 8/22/17     | 870          | 867,866     |
| RPI Finance Trust, Term Loan B4,<br>3.50%, 11/09/20                    | 1,690        | 1,691,690   |
|  |              | 3,866,042   |
| Chemicals — 5.0%   |              |             |
| Allnex (Luxembourg) & Cy SCA,<br>Term Loan B1, 4.50%, 10/03/19         | 1,096        | 1,098,926   |
| Allnex USA, Inc., Term Loan B2,<br>4.50%, 10/03/19                     | 569          | 570,180     |
| Axalta Coating Systems US Holdings,<br>Inc., Term Loan, 3.75%, 2/01/20 | 1,981        | 1,979,401   |
| CeramTec Acquisition Corp., Term<br>Loan B2, 4.25%, 8/30/20            | 116          | 116,257     |
| Charter NEX US Holdings, Inc., Term<br>Loan B, 5.25%, 2/07/22          | 1,015        | 1,020,481   |
| Chemours Company Co., Term Loan<br>B, 3.75%, 5/22/22                   | 1,346        | 1,347,376   |
| Chemtura Corp., Term Loan B,<br>3.50%, 8/27/16                         | 243          | 243,131     |
| Chromaflo Technologies Corp., 1st<br>Lien Term Loan, 4.50%, 12/02/19   | 1,135        | 1,129,976   |
| Evergreen Acqco 1 LP, Term Loan,<br>5.00%, 7/09/19                     | 2,044        | 2,005,426   |
| INEOS US Finance LLC, 6 Year<br>Term Loan, 3.75%, 5/04/18              | 854          | 853,931     |
| Klockner-Pentaplast of America, Inc.,<br>Term Loan, 5.00%, 4/28/20     | 732          | 734,417     |
| Kronos Worldwide Inc., 2015 Term<br>Loan, 4.00%, 2/18/20               | 505          | 505,319     |
| MacDermid, Inc.:   |              |             |
| 1st Lien Term Loan, 4.50%, 6/07/20                                     | 2,851        | 2,861,745   |
| Term Loan B2, 4.75%, 6/07/20   | 745          | 749,066     |
|  | 2,017        | 2,020,426   |

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Minerals Technologies, Inc., Term  
Loan B, 4.00%, 5/07/21

| Floating Rate Loan Interests (c)  | Par<br>(000) | Value       |
|---|--------------|-------------|
| Chemicals (concluded)   |              |             |
| Nexeo Solutions LLC, Term Loan B, 5.00%, 9/08/17                              | USD 1,440    | \$1,418,338 |
| OXEA Finance LLC:   |              |             |
| 2nd Lien Term Loan, 8.25%, 7/15/20  | 1,365        | 1,251,705   |
| Term Loan B2, 4.25%, 1/15/20  | 2,512        | 2,419,644   |
| Royal Adhesives and Sealants LLC, 1st Lien Term<br>Loan, 5.50%, 7/31/18       | 676          | 677,308     |
| Solenis International LP:   |              |             |
| 1st Lien Term Loan, 4.25%, 7/31/21  | 1,537        | 1,537,659   |
| 2nd Lien Term Loan, 7.75%, 7/31/22  | 1,725        | 1,667,868   |
| Tata Chemicals North America, Inc., Term Loan B,<br>3.75%, 8/07/20            | 580          | 578,226     |
| Trinseo Materials Operating SCA, Term Loan B,<br>4.25%, 10/13/21              | 565          | 566,175     |
| Univar, Inc., Term Loan B, 5.00%, 6/30/17                                     | 976          | 974,620     |
|   |              | 28,327,601  |
| Commercial Services & Supplies — 6.6%   |              |             |
| ADS Waste Holdings, Inc., Term Loan, 3.75%,<br>10/09/19                       | 3,182        | 3,165,500   |
| ARAMARK Corp.:  |              |             |
| Extended Synthetic Line of Credit 2, 0.03%, 7/26/16                           | 46           | 45,783      |
| Extended Synthetic Line of Credit 3, 3.65%, 7/26/16                           | 32           | 31,958      |
| Term Loan E, 3.25%, 9/07/19   | 2,848        | 2,851,784   |
| Term Loan F, 3.25%, 2/24/21   | 861          | 859,793     |
| Brand Energy & Infrastructure Services, Inc., Term<br>Loan B, 4.75%, 11/26/20 | 3,780        | 3,759,044   |
| Catalent Pharma Solutions, Inc., Term Loan B, 4.25%,<br>5/20/21               | 3,338        | 3,349,600   |
| Connolly Corp.:   |              |             |
| 1st Lien Term Loan, 4.50%, 5/14/21  | 3,538        | 3,544,150   |
| 2nd Lien Term Loan, 8.00%, 5/14/22  | 1,500        | 1,505,625   |
| Creative Artists Agency LLC, Term Loan B, 5.50%,<br>12/17/21                  | 958          | 965,682     |
| Dealer Tire LLC, Term Loan B, 5.50%, 12/22/21                                 | 868          | 876,798     |
| KAR Auction Services, Inc., Term Loan B2, 3.50%,<br>3/11/21                   | 1,345        | 1,345,150   |
| Koosharem LLC, Exit Term Loan, 7.50%, 5/15/20                                 | 2,382        | 2,370,120   |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. MAY 31, 2015 4

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)                                   | Par<br>(000) | Value       |
|--|--------------|-------------|
| Commercial Services & Supplies (concluded)                         |              |             |
| Livingston International, Inc., 1st Lien Term Loan, 5.00%, 4/18/19 | USD 1,336    | \$1,322,838 |
| PSSI Holdings LLC, Term Loan B, 5.00%, 12/02/21                    | 1,646        | 1,654,104   |
| Spin Holdco, Inc., Term Loan B, 4.25%, 11/14/19                    | 5,466        | 5,453,804   |
| US Ecology, Inc., Term Loan, 3.75%, 6/17/21                        | 855          | 856,870     |
| Waste Industries USA, Inc., Term Loan B, 4.25%, 2/27/20            | 923          | 927,341     |
| West Corp., Term Loan B10, 3.25%, 6/30/18                          | 2,606        | 2,601,120   |
|  |              | 37,487,064  |
| Communications Equipment — 2.5%                                    |              |             |
| Applied Systems, Inc.:   |              |             |
| 1st Lien Term Loan, 4.25%, 1/25/21                                 | 1,425        | 1,426,576   |
| 2nd Lien Term Loan, 7.50%, 1/24/22                                 | 380          | 381,900     |
| Avaya, Inc., Term Loan B7, 6.25%, 4/16/20                          | 2,840        | 2,798,593   |
| Blue Coat Systems, Inc., 2015 Term Loan, 4.50%, 5/15/22            | 1,275        | 1,276,594   |
| CommScope, Inc.:   |              |             |
| Incremental Term Loan B, 3.75%, 5/21/22                            | 915          | 916,144     |
| Term Loan B3, 2.69%, 1/21/17                                       | 687          | 686,738     |
| Riverbed Technology, Inc., Term Loan B, 6.00%, 4/24/22             | 605          | 610,675     |
| Telesat Canada, Term Loan A, 4.10%, 3/24/17                        | CAD 2,063    | 1,649,171   |
| Zayo Group LLC/Zayo Capital, Inc., Term Loan B, 3.75%, 5/06/21     | USD 4,538    | 4,531,265   |
|  |              | 14,277,656  |
| Construction & Engineering — 0.1%                                  |              |             |
| AECOM Technology Corp., Term Loan B, 3.75%, 10/15/21               | 842          | 847,437     |
| Construction Materials — 1.7%                                      |              |             |
| Filtration Group Corp., 1st Lien Term Loan, 4.25%, 11/21/20        | 1,043        | 1,045,148   |
| HD Supply, Inc., Term Loan B, 4.00%, 6/28/18                       | 7,153        | 7,158,012   |
|  | 735          | 737,911     |

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Headwaters, Inc., Term Loan B, 4.50%,  
3/24/22

| Floating Rate Loan Interests (c)  | Par<br>(000) | Value      |
|---|--------------|------------|
| Construction Materials (concluded)  |              |            |
| McJunkin Red Man Corp., Term Loan,<br>5.00%, 11/08/19                           | USD 655      | \$650,931  |
|   |              | 9,592,002  |
| Containers & Packaging — 0.8%   |              |            |
| Berry Plastics Holding Corp., Term Loan E,<br>3.75%, 1/06/21                    | 2,496        | 2,495,802  |
| BWAY Holding Co., Inc., Term Loan B,<br>5.50%, 8/14/20                          | 1,499        | 1,503,666  |
| Rexam PLC, 1st Lien Term Loan, 4.25%,<br>5/02/21                                | 769          | 770,387    |
|   |              | 4,769,855  |
| Distributors — 1.0%   |              |            |
| ABC Supply Co., Inc., Term Loan, 3.50%,<br>4/16/20                              | 2,955        | 2,950,250  |
| American Tire Distributors Holdings, Inc.,<br>2015 Term Loan, 5.25%, 9/01/21    | 1,550        | 1,564,213  |
| Crossmark Holdings, Inc., 1st Lien Term<br>Loan, 4.50%, 12/20/19                | 1,007        | 947,674    |
|   |              | 5,462,137  |
| Diversified Consumer Services — 2.6%  |              |            |
| Allied Security Holdings LLC:   |              |            |
| 1st Lien Term Loan, 4.25%, 2/12/21  | 2,862        | 2,862,840  |
| 2nd Lien Term Loan, 8.00%, 8/13/21  | 1,417        | 1,422,202  |
| Bright Horizons Family Solutions, Inc.:   |              |            |
| Incremental Term Loan B1, 4.50%, 1/30/20  | 239          | 240,298    |
| Term Loan B, 4.00%, 1/30/20   | 2,761        | 2,764,889  |
| CT Technologies Intermediate Holdings, Inc.,<br>2014 Term Loan, 6.00%, 12/01/21 | 754          | 754,505    |
| ROC Finance LLC, Term Loan, 5.00%,<br>6/20/19                                   | 1,064        | 1,047,396  |
| ServiceMaster Co., 2014 Term Loan B,<br>4.25%, 7/01/21                          | 5,336        | 5,349,816  |
| Weight Watchers International, Inc., Term<br>Loan B2, 4.00%, 4/02/20            | 424          | 209,541    |
|   |              | 14,651,487 |

Diversified Financial Services — 2.8%

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|  |       |           |
|--|-------|-----------|
| AssuredPartners Capital, Inc., 1st Lien Term<br>Loan, 5.00%, 3/31/21 | 2,665 | 2,664,572 |
| Diamond US Holding LLC, Term Loan B,<br>4.75%, 12/17/21              | 973   | 974,994   |

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Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)                                       | Par<br>(000) | Value       |
|--|--------------|-------------|
| Diversified Financial Services (concluded)                             |              |             |
| Jefferies Finance LLC, Term Loan, 4.50%, 5/01/20                       | USD 2,775    | \$2,761,125 |
| Onex Wizard US Acquisition, Inc., Term Loan, 4.25%,<br>3/13/22         | 2,090        | 2,098,820   |
| Reynolds Group Holdings, Inc., Dollar Term Loan,<br>4.50%, 12/01/18    | 3,162        | 3,173,724   |
| SAM Finance Luxembourg Sarl, Term Loan, 4.25%,<br>12/17/20             | 1,848        | 1,852,301   |
| TransFirst, Inc.:  |              |             |
| 2014 1st Lien Term Loan, 5.50%, 11/12/21                               | 1,370        | 1,370,403   |
| 2014 2nd Lien Term Loan, 9.00%, 11/12/22                               | 741          | 743,390     |
|  |              | 15,639,329  |
| Diversified Telecommunication Services — 4.1%                          |              |             |
| Altice Financing SA, Term Loan, 5.25%, 2/04/22                         | 1,100        | 1,110,538   |
| Consolidated Communications, Inc., Term Loan B,<br>4.25%, 12/23/20     | 2,265        | 2,268,220   |
| GCI Holdings, Inc., Term Loan B, 4.75%, 2/02/22                        | 2,410        | 2,428,075   |
| Hawaiian Telcom Communications, Inc., Term Loan B,<br>5.00%, 6/06/19   | 2,696        | 2,705,559   |
| Integra Telecom, Inc.:   |              |             |
| 2015 1st Lien Term Loan, 5.25%, 8/05/20                                | 2,284        | 2,271,066   |
| 2nd Lien Term Loan, 9.75%, 2/21/20                                     | 750          | 753,517     |
| Level 3 Financing, Inc.:   |              |             |
| 2013 Term Loan B, 4.00%, 1/15/20                                       | 10,260       | 10,253,639  |
| 2019 Term Loan, 4.00%, 8/01/19   | 1,647        | 1,645,596   |
|  |              | 23,436,210  |
| Electric Utilities — 0.4%  |              |             |
| American Energy - Marcellus LLC, 1st Lien Term<br>Loan, 5.25%, 8/04/20 | 915          | 694,121     |
| American Energy - Utica LLC:   |              |             |
| 2nd Lien Delayed Draw Term Loan, 11.00%, 9/30/18                       | 224          | 210,709     |
| 2nd Lien Term Loan, 5.50%, 9/30/18                                     | 1,049        | 984,194     |
|  |              |             |
| Floating Rate Loan Interests (c)                                       | Par<br>(000) | Value       |
| Electric Utilities (concluded)   |              |             |
| American Energy - Utica LLC (concluded):                               |              |             |
| Incremental 2nd Lien Term Loan, 11.00%, 9/30/18                        | USD 224      | \$210,742   |
|  |              | 2,099,766   |

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|  |       |           |
|--|-------|-----------|
| Electrical Equipment — 0.7%                                      |       |           |
| Southwire Co., Term Loan, 3.25%, 2/10/21                         | 1,168 | 1,166,249 |
| Texas Competitive Electric Holdings Co. LLC:                     |       |           |
| DIP Term Loan, 3.75%, 5/05/16                                    | 1,971 | 1,979,945 |
| Extended Term Loan, 4.67%, 10/10/17 (a)(f)                       | 1,710 | 1,038,825 |
|  |       | 4,185,019 |
| Electronic Equipment, Instruments & Components — 0.3%            |       |           |
| CDW LLC, Term Loan, 3.25%, 4/29/20                               | 2,007 | 2,001,130 |
| Energy Equipment & Services — 1.4%                               |       |           |
| Dynegy Holdings, Inc., Term Loan B2, 4.00%,<br>4/23/20           | 1,808 | 1,815,483 |
| Exgen Texas Power LLC, Term Loan B, 5.75%,<br>9/16/21            | 1,164 | 1,166,013 |
| MEG Energy Corp., Refinancing Term Loan, 3.75%,<br>3/31/20       | 4,956 | 4,873,450 |
|  |       | 7,854,946 |
| Food & Staples Retailing — 1.1%                                  |       |           |
| New Albertson's, Inc., Term Loan, 4.75%, 6/27/21                 | 1,468 | 1,471,294 |
| Rite Aid Corp., 2nd Lien Term Loan, 5.75%, 8/21/20               | 1,040 | 1,050,400 |
| Supervalu, Inc., Refinancing Term Loan B, 4.50%,<br>3/21/19      | 2,222 | 2,227,841 |
| US Foods, Inc., Refinancing Term Loan, 4.50%,<br>3/31/19         | 1,666 | 1,669,410 |
|  |       | 6,418,945 |
| Food Products — 3.4%   |       |           |
| CTI Foods Holding Co. LLC, 1st Lien Term Loan,<br>4.50%, 6/29/20 | 1,118 | 1,101,205 |
| Diamond Foods, Inc., Term Loan, 4.25%, 8/20/18                   | 2,979 | 2,978,748 |
| Dole Food Co., Inc., Term Loan B, 4.50%, 11/01/18                | 2,733 | 2,746,979 |
| H.J. Heinz Co., Term Loan B1, 3.00%, 6/07/19                     | 227   | 227,428   |

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Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)  | Par<br>(000) | Value       |
|---|--------------|-------------|
| Food Products (concluded)   |              |             |
| Hearthside Group Holdings LLC, Term Loan, 4.50%, 6/02/21                  | USD 2,144    | \$2,150,060 |
| Pabst Brewing Co., Inc., Term Loan, 5.75%, 10/21/21                       | 1,890        | 1,901,682   |
| Performance Food Group Co., 2nd Lien Term Loan, 6.25%, 11/14/19           | 1,448        | 1,453,492   |
| Pinnacle Foods Finance LLC:   |              |             |
| Incremental Term Loan H, 3.00%, 4/29/20                                   | 527          | 525,220     |
| Term Loan G, 3.00%, 4/29/20   | 2,638        | 2,629,254   |
| Post Holdings Inc., Series A Incremental Term Loan, 3.75%, 6/02/21        | 1,000        | 996,530     |
| Reddy Ice Corp.:  |              |             |
| 1st Lien Term Loan, 6.75%, 5/01/19  | 1,620        | 1,433,788   |
| 2nd Lien Term Loan, 10.75%, 11/01/19                                      | 1,195        | 914,175     |
|   |              | 19,058,561  |
| Health Care Equipment & Supplies — 4.4%                                   |              |             |
| Auris Luxembourg III Sarl, Term Loan B, 5.50%, 1/17/22                    | 1,060        | 1,060,651   |
| Biomet, Inc., Term Loan B2, 3.68%, 7/25/17                                | 3,100        | 3,096,901   |
| Capsugel Holdings US, Inc., Term Loan B, 3.50%, 8/01/18                   | 1,917        | 1,913,321   |
| DJO Finance LLC, 2015 Term Loan, 4.25%, 4/21/20                           | 3,150        | 3,154,914   |
| Iasis Healthcare LLC, Term Loan B2, 4.50%, 5/03/18                        | 2,733        | 2,740,020   |
| Immucor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18                   | 3,509        | 3,522,089   |
| Leonardo Acquisition Corp., Term Loan, 4.25%, 1/31/21                     | 2,161        | 2,160,304   |
| Millennium Health LLC, Term Loan B, 5.25%, 4/16/21                        | 1,498        | 1,028,131   |
| National Vision, Inc., 1st Lien Term Loan, 4.00%, 3/12/21                 | 3,172        | 3,136,430   |
| Ortho-Clinical Diagnostics, Inc., Term Loan B, 4.75%, 6/30/21             | 3,072        | 3,028,309   |
| Sage Products Holdings III LLC, Refinancing Term Loan B2, 5.00%, 12/13/19 | 307          | 307,253     |
|   |              | 25,148,323  |

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|  |       |           |
|--|-------|-----------|
| Health Care Providers & Services — 8.4%                          |       |           |
| Acadia Healthcare Co., Inc., Term Loan B,<br>4.25%, 2/11/22      | 468   | 471,776   |
| Air Medical Group Holdings, Inc., Term<br>Loan B, 4.50%, 4/06/22 | 2,030 | 2,020,581 |

| Floating Rate Loan Interests (c)                                      | Par<br>(000) | Value       |
|---|--------------|-------------|
| Health Care Providers & Services (continued)                          |              |             |
| Amedisys, Inc., 2nd Lien Term Loan,<br>8.50%, 6/25/20                 | USD 1,470    | \$1,440,600 |
| Amsurg Corp., 1st Lien Term Loan<br>B, 3.75%, 7/16/21                 | 1,295        | 1,298,451   |
| Ardent Medical Services, Inc., Term<br>Loan, 6.75%, 7/02/18           | 1,054        | 1,054,775   |
| Aspen Dental Management, Inc.,<br>2015 Term Loan B, 5.50%, 4/30/22    | 840          | 845,779     |
| CHG Healthcare Services Inc., Term<br>Loan, 4.25%, 11/19/19           | 2,527        | 2,536,705   |
| Community Health Systems, Inc.:                                       |              |             |
| Term Loan F, 3.53%, 12/31/18  | 1,602        | 1,605,629   |
| Term Loan G, 3.75%, 12/31/19  | 2,439        | 2,439,315   |
| Term Loan H, 4.00%, 1/27/21   | 4,488        | 4,495,409   |
| ConvaTec, Inc., Term Loan, 4.00%,<br>12/22/16                         | 1,523        | 1,522,918   |
| Curo Health Services LLC, 2015 1st<br>Lien Term Loan, 6.50%, 2/07/22  | 1,600        | 1,611,328   |
| DaVita HealthCare Partners, Inc.,<br>Term Loan B, 3.50%, 6/24/21      | 9,642        | 9,659,011   |
| Envision Acquisition Co. LLC, Term<br>Loan, 5.75%, 11/04/20           | 1,029        | 1,030,931   |
| Envision Healthcare Corp., Term<br>Loan, 4.00%, 5/25/18               | 1,897        | 1,898,639   |
| Genesis HealthCare Corp., Term<br>Loan B, 10.00%, 12/04/17            | 1,193        | 1,217,025   |
| HC Group Holdings III, Inc., Term<br>Loan B, 6.00%, 4/07/22           | 741          | 746,965     |
| HCA, Inc., Term Loan B5, 2.94%,<br>3/31/17                            | 1,398        | 1,397,674   |
| MPH Acquisition Holdings LLC,<br>Term Loan, 3.75%, 3/31/21            | 2,051        | 2,045,979   |
| National Mentor Holdings, Inc.,<br>Term Loan B, 4.25%, 1/31/21        | 1,318        | 1,320,100   |
| Sterigenics-Nordion Holdings LLC,<br>Term Loan B, 4.25%, 5/15/22      | 940          | 940,000     |
| Surgery Center Holdings, Inc., 1st<br>Lien Term Loan, 5.25%, 11/03/20 | 1,132        | 1,136,439   |
| Surgical Care Affiliates, Inc., Term<br>Loan B, 4.25%, 3/17/22        | 2,029        | 2,033,822   |
| Tenet Healthcare Corp.:   |              |             |

Interim Term Loan, 4.50%, 3/22/16      2,275   2,275,000

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Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)   | Par<br>(000) | Value      |
|--|--------------|------------|
| Health Care Providers & Services (concluded)                                 |              |            |
| U.S. Renal Care, Inc., 2013 Term Loan,<br>4.25%, 7/03/19                     | USD 881      | \$882,071  |
|  |              | 47,926,922 |
| Health Care Technology — 0.9%  |              |            |
| IMS Health, Inc., Term Loan, 3.50%,<br>3/17/21                               | 3,336        | 3,330,468  |
| MedAssets, Inc., Term Loan B, 4.00%,<br>12/13/19                             | 1,857        | 1,854,578  |
|  |              | 5,185,046  |
| Hotels, Restaurants & Leisure — 11.1%  |              |            |
| Amaya Holdings BV:   |              |            |
| 1st Lien Term Loan, 5.00%, 8/01/21   | 831          | 829,163    |
| 2nd Lien Term Loan, 8.00%, 8/01/22   | 5,815        | 5,885,245  |
| Boyd Gaming Corp., Term Loan B,<br>4.00%, 8/14/20                            | 2,290        | 2,297,026  |
| Bronco Midstream Funding LLC, Term<br>Loan B, 5.00%, 8/15/20                 | 2,914        | 2,833,729  |
| Burger King Newco, 2015 Term Loan B,<br>3.75%, 12/10/21                      | 4,774        | 4,776,185  |
| Caesars Entertainment Resort Properties<br>LLC, Term Loan B, 7.00%, 10/11/20 | 5,994        | 5,756,296  |
| CCM Merger, Inc., Term Loan B, 4.50%,<br>8/08/21                             | 1,609        | 1,617,060  |
| Diamond Resorts Corp., Term Loan,<br>5.50%, 5/09/21                          | 1,792        | 1,793,995  |
| ESH Hospitality, Inc., Term Loan, 5.00%,<br>6/24/19                          | 940          | 956,450    |
| Hilton Worldwide Finance LLC, Term<br>Loan B2, 3.50%, 10/26/20               | 3,872        | 3,877,750  |
| Intrawest ULC, Term Loan, 4.75%,<br>12/09/20                                 | 1,600        | 1,608,757  |
| La Quinta Intermediate Holdings LLC,<br>Term Loan B, 4.00%, 4/14/21          | 7,760        | 7,774,053  |
| Las Vegas Sands LLC, Term Loan B,<br>3.25%, 12/19/20                         | 2,469        | 2,468,429  |
| MGM Resorts International, Term Loan<br>B, 3.50%, 12/20/19                   | 3,438        | 3,433,126  |
| Pinnacle Entertainment, Inc., Term Loan<br>B2, 3.75%, 8/13/20                | 1,498        | 1,502,143  |
|  | 1,275        | 1,280,783  |

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RHP Hotel Properties LP, Term Loan B,  
3.75%, 1/15/21

Sabre, Inc.:

Incremental Term Loan, 4.00%, 2/19/19      502    502,506

| Floating Rate Loan Interests (c) | Par<br>(000) | Value |
|----------------------------------|--------------|-------|
|----------------------------------|--------------|-------|

Hotels, Restaurants & Leisure (concluded)

Sabre, Inc. (concluded):

Term Loan B, 4.00%, 2/19/19    USD 2,306    \$2,307,148

Scientific Games International,  
Inc., 2014 Term Loan B1,  
6.00%, 10/18/20                    1,527    1,532,108

Station Casinos LLC, Term  
Loan B, 4.25%, 3/02/20            4,811    4,820,509

Travelport Finance  
(Luxembourg) Sarl, 2014 Term  
Loan B, 5.75%, 9/02/21            3,328    3,355,534

Wendy's International, Inc.,  
Term Loan B, 3.25%, 5/15/19      1,622    1,621,881

62,829,876

Household Products — 0.9%

Bass Pro Group LLC, Term  
Loan, 3.75%, 11/20/19            2,734    2,733,072

Spectrum Brands, Inc.:  
Term Loan A, 3.00%, 9/04/17      761    761,154  
Term Loan C, 3.50%, 9/04/19      1,454    1,457,157

4,951,383

Independent Power and Renewable Electricity

Producers — 2.1%

Aria Energy Operating LLC,  
Term Loan, 5.00%, 5/12/22      1,470    1,477,350

Calpine Corp., Term Loan B5,  
3.50%, 5/19/22                    2,455    2,448,592

Energy Future Intermediate  
Holding Co. LLC, DIP Term  
Loan, 4.25%, 6/19/16            2,845    2,856,131

Granite Acquisition Inc.:  
Term Loan B, 5.00%, 12/19/21    3,108    3,143,767  
Term Loan C, 5.00%, 12/19/21    137    138,672

Terra-Gen Finance Co. LLC,  
Term Loan B, 5.25%, 12/09/21    1,651    1,667,371

11,731,883

Industrial Conglomerates — 0.3%

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|   |       |           |
|---|-------|-----------|
| Sequa Corp., Term Loan B,<br>5.25%, 6/19/17 | 2,131 | 1,878,584 |
|---|-------|-----------|

Insurance — 1.6%

|   |       |           |
|---|-------|-----------|
| Alliant Holdings I, Inc., Term<br>Loan B, 5.00%, 12/20/19 | 1,780 | 1,793,199 |
|---|-------|-----------|

|  |       |           |
|--|-------|-----------|
| AmWINS Group LLC, 2014 2nd<br>Lien Term Loan, 9.50%, 9/04/20 | 1,090 | 1,097,421 |
|--|-------|-----------|

|   |       |           |
|---|-------|-----------|
| Cooper Gay Swett & Crawford<br>of Delaware Holding Corp., 1st<br>Lien Term Loan, 5.00%, 4/16/20 | 1,613 | 1,499,823 |
|---|-------|-----------|

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Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)                               | Par<br>(000) | Value       |
|--|--------------|-------------|
| Insurance (concluded)  |              |             |
| Sedgwick Claims Management Services, Inc.:                     |              |             |
| 1st Lien Term Loan, 3.75%, 3/01/21                             | USD 2,010    | \$1,985,583 |
| 2nd Lien Term Loan, 6.75%, 2/28/22                             | 1,155        | 1,136,959   |
| York Risk Services Holding Corp., Term Loan B, 4.75%, 10/01/21 | 1,489        | 1,476,406   |
|  |              | 8,989,391   |
| Internet Software & Services — 1.6%                            |              |             |
| Dealertrack Technologies, Inc., Term Loan B, 3.50%, 2/28/21    | 1,856        | 1,852,473   |
| Go Daddy Operating Co. LLC, Term Loan B, 4.25%, 5/13/21        | 2,531        | 2,538,392   |
| Interactive Data Corp., 2014 Term Loan, 4.75%, 5/02/21         | 3,810        | 3,820,731   |
| W3 Co., 1st Lien Term Loan, 5.75%, 3/13/20                     | 1,260        | 1,165,844   |
|  |              | 9,377,440   |
| IT Services — 4.0%   |              |             |
| Epicor Software Corp., 1st Lien Term Loan, 4.75%, 5/08/22      | 2,190        | 2,192,059   |
| First Data Corp.:  |              |             |
| 2018 Extended Term Loan, 3.68%, 3/24/18                        | 12,519       | 12,509,469  |
| 2018 Term Loan, 3.68%, 9/24/18                                 | 1,150        | 1,149,126   |
| Genpact International, Inc., Term Loan B, 3.50%, 8/30/19       | 1,842        | 1,844,287   |
| InfoGroup, Inc., Term Loan, 7.50%, 5/26/18                     | 1,015        | 981,557     |
| SunGard Data Systems, Inc.:                                    |              |             |
| Term Loan C, 3.93%, 2/28/17                                    | 1,515        | 1,515,636   |
| Term Loan E, 4.00%, 3/08/20                                    | 567          | 567,307     |
| Vantiv LLC, 2014 Term Loan B, 3.75%, 6/13/21                   | 1,721        | 1,724,828   |
|  |              | 22,484,269  |
| Leisure Products — 0.3%  |              |             |
| Bauer Performance Sports Ltd., Term Loan B, 4.00%, 4/15/21     | 1,616        | 1,602,451   |
| Machinery — 2.4%   |              |             |
| Alliance Laundry Systems LLC:                                  |              |             |
| 2nd Lien Term Loan, 9.50%, 12/10/19                            | 573          | 575,591     |

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|  |       |           |
|--|-------|-----------|
| Refinancing Term Loan, 4.25%, 12/10/18                   | 1,522 | 1,522,645 |
| Allison Transmission, Inc., Term Loan B3, 3.50%, 8/23/19 | 1,210 | 1,214,283 |

| Floating Rate Loan Interests (c)                           | Par<br>(000) | Value       |
|--|--------------|-------------|
| Machinery (concluded)                                      |              |             |
| Faenza Acquisition GmbH:                                   |              |             |
| Term Loan B1, 4.25%, 8/30/20                               | USD 1,142    | \$1,145,850 |
| Term Loan B3, 4.25%, 8/30/20                               | 344          | 344,977     |
| Generac Power Systems, Inc., Term Loan B, 3.25%, 5/31/20   | 215          | 214,150     |
| Infiltrator Systems, Inc., 2015 Term Loan, 5.25%, 5/19/22  | 1,518        | 1,521,510   |
| Mueller Water Products, Inc., Term Loan B, 4.00%, 11/25/21 | 798          | 803,227     |
| Rexnord LLC, 1st Lien Term Loan B, 4.00%, 8/21/20          | 2,397        | 2,393,683   |
| Silver II US Holdings LLC, Term Loan, 4.00%, 12/13/19      | 2,929        | 2,841,919   |
| Wabash National Corp., 2015 Term Loan B, 4.25%, 3/16/22    | 1,125        | 1,134,371   |
|  |              | 13,712,206  |

|   |     |         |
|---|-----|---------|
| Manufacture Goods — 0.1%                                  |     |         |
| KP Germany Erste GmbH, 1st Lien Term Loan, 5.00%, 4/22/20 | 313 | 313,853 |

|  |       |           |
|--|-------|-----------|
| Media — 10.5%  |       |           |
| Cengage Learning Acquisitions, Inc.:                                       |       |           |
| 1st Lien Term Loan, 8.25%, 3/31/20   | 5,435 | 5,447,391 |
| Term Loan, 0.00%, 7/03/15 (a)(d)   | 2,489 | —         |
| Clear Channel Communications, Inc., Term Loan D, 6.94%, 1/30/19            | 6,175 | 5,765,777 |
| Gray Television, Inc., 2014 Term Loan B, 3.75%, 6/10/21                    | 1,104 | 1,104,800 |
| Hemisphere Media Holdings LLC, Term Loan B, 5.00%, 7/30/20                 | 1,976 | 1,977,178 |
| Intelsat Jackson Holdings SA, Term Loan B2, 3.75%, 6/30/19                 | 3,018 | 3,005,273 |
| Liberty Cablevision of Puerto Rico LLC, 1st Lien Term Loan, 4.50%, 1/07/22 | 1,490 | 1,491,237 |
| Live Nation Entertainment, Inc., 2020 Term Loan B1, 3.50%, 8/17/20         | 493   | 493,116   |
| MCC Iowa LLC:  |       |           |
| Term Loan I, 2.65%, 6/30/17  | 1,072 | 1,069,220 |
| Term Loan J, 3.75%, 6/30/21  | 521   | 520,541   |
|  | 2,358 | 2,367,178 |

Media General, Inc., Term Loan B,  
4.25%, 7/31/20

Mediacom Communications Corp.,                      1,109   1,103,256  
Term Loan F, 2.65%, 3/31/18

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. MAY 31, 2015 9

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (c)                                | Par<br>(000) | Value       |
|---|--------------|-------------|
| Media (concluded)   |              |             |
| Mediacom Illinois LLC, Term Loan G,<br>3.75%, 6/30/21           | USD 1,353    | \$1,351,928 |
| Numericable U.S. LLC:   |              |             |
| Term Loan B1, 4.50%, 5/21/20                                    | 2,230        | 2,235,748   |
| Term Loan B2, 4.50%, 5/21/20                                    | 1,929        | 1,934,226   |
| Salem Communications Corp., Term<br>Loan B, 4.50%, 3/13/20      | 567          | 566,519     |
| SBA Senior Finance II LLC, Term<br>Loan B1, 3.25%, 3/24/21      | 3,027        | 3,013,140   |
| Sinclair Television Group, Inc., Term<br>Loan B, 3.00%, 4/09/20 | 1,857        | 1,852,512   |
| Tribune Co., 2013 Term Loan, 4.00%,<br>12/27/20                 | 4,800        | 4,801,833   |
| TWCC Holding Corp., Refinancing<br>Term Loan B, 5.75%, 2/13/17  | 1,575        | 1,574,512   |
| Univision Communications, Inc., Term<br>Loan C4, 4.00%, 3/01/20 | 2,265        | 2,260,527   |
| Virgin Media Investment Holdings<br>Ltd.:                       |              |             |
| Term Loan B, 3.50%, 6/07/20                                     | 2,299        | 2,292,494   |
| Term Loan E, 4.25%, 6/30/23                                     | GBP 2,840    | 4,349,424   |
| WideOpenWest Finance LLC, 2015<br>Term Loan B, 4.50%, 4/01/19   | USD 3,989    | 3,985,254   |
| Ziggo Financing Partnership:                                    |              |             |
| Term Loan B1, 3.50%, 1/15/22                                    | 1,879        | 1,870,510   |
| Term Loan B2A, 3.50%, 1/15/22                                   | 1,219        | 1,213,217   |
| Term Loan B3, 3.50%, 1/15/22                                    | 2,004        | 1,995,309   |
|   |              | 59,642,120  |
| Metals & Mining — 1.1%  |              |             |
| Novelis, Inc., Term Loan:                                       |              |             |
| 2015 B, 4.00%, 5/18/22  | 1,555        | 1,552,681   |
| 3.75%, 3/10/17  | 3,374        | 3,370,980   |
| Windsor Financing LLC, Term Loan<br>B, 6.25%, 12/05/17          | 1,335        | 1,341,511   |
|   |              | 6,265,172   |
| Multiline Retail — 2.3%   |              |             |
| 99¢ Only Stores, Term Loan, 4.50%,<br>1/11/19                   | 1,954        | 1,949,083   |
| BJ's Wholesale Club, Inc.:                                      |              |             |
| 1st Lien Term Loan, 4.50%, 9/26/19                              | 4,831        | 4,844,949   |

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|   |       |           |
|---|-------|-----------|
| 2nd Lien Term Loan, 8.50%, 3/26/20                | 870   | 878,700   |
| Dollar Tree, Inc., Term Loan B,<br>4.25%, 3/09/22 | 2,085 | 2,104,119 |

Floating  
Rate  
Loan Par Value  
Interests (000)  
(c)

Multiline Retail  
(concluded)  
Hudson's  
Bay  
Co.,  
1st  
Lien \$ 661 \$ 663,849  
Term  
Loan,  
4.75%,  
11/04/20  
The  
Neiman  
Marcus  
Group,  
Inc.,  
2020 2,573 2,573,383  
Term  
Loan,  
4.25%,  
10/25/20

13,014,083

Oil, Gas & Consumable  
Fuels — 3.8%  
Arch  
Coal,  
Inc.,  
Term 1,862 1,307,263  
Loan  
B,  
6.25%,  
5/16/18  
CITGO 2,045 2,071,295  
Holding  
Inc.,  
2015  
Term  
Loan  
B,

|   |       |           |
|---|-------|-----------|
| 9.50%,<br>5/12/18<br>Drillships<br>Financing<br>Holding,<br>Inc.,<br>Term                                   | 2,216 | 1,898,321 |
| Loan<br>B1,<br>6.00%,<br>3/31/21<br>EP<br>Energy<br>LLC/Everest<br>Acquisition<br>Finance,<br>Inc.,<br>Term | 1,920 | 1,906,195 |
| Loan<br>B3,<br>3.50%,<br>5/24/18<br>Fieldwood<br>Energy<br>LLC,<br>1st<br>Lien<br>Term                      | 951   | 920,570   |
| Loan,<br>3.88%,<br>9/28/18<br>Green<br>Energy<br>Partners/Stonewall<br>LLC,<br>Term                         | 895   | 904,326   |
| Loan<br>B1,<br>6.50%,<br>11/13/21<br>Obsidian<br>Natural<br>Gas<br>Trust,<br>Term                           | 355   | 351,977   |
| Loan,<br>7.00%,<br>11/02/15<br>Offshore 10<br>Group<br>Investment   |       | 77,529    |

|  |       |           |
|--|-------|-----------|
| Ltd.,<br>Term<br>Loan<br>B,<br>5.75%,<br>3/28/19<br>Panda<br>Patriot<br>LLC,<br>Term<br>Loan   | 1,435 | 1,427,825 |
| B1,<br>6.75%,<br>12/19/20<br>Panda<br>Temple<br>II<br>Power<br>LLC,<br>Term<br>Loan  | 925   | 883,375   |
| B,<br>7.25%,<br>4/03/19<br>Power<br>Buyer<br>LLC,<br>2nd<br>Lien<br>Term<br>Loan,<br>8.25%,<br>11/06/20<br>Samchully<br>Midstream<br>3<br>LLC,<br>Term<br>Loan | 470   | 464,125   |
| B,<br>5.75%,<br>10/20/21<br>Seventy<br>Seven<br>Operating<br>LLC,<br>Term<br>Loan  | 1,796 | 1,777,545 |
| B,<br>3.75%,<br>6/25/21  | 266   | 249,410   |

Southcross  
 Energy  
 Partners  
 LP,  
 1st      1,166    1,161,814  
 Lien  
 Term  
 Loan,  
 5.25%,  
 8/04/21  
 Southcross  
 Holdings  
 Borrower  
 LP,  
 Term    943      909,874  
 Loan  
 B,  
 6.00%,  
 8/04/21  
 Stonewall  
 Gas  
 Gathering  
 LLC,  
 Term    1,102    1,110,504  
 Loan  
 B,  
 8.75%,  
 1/28/22  
 TPF  
 II  
 Power  
 LLC,  
 Term    1,561    1,582,069  
 Loan  
 B,  
 5.50%,  
 10/02/21  
 Veresen  
 Midstream  
 Limited  
 Partnership,  
 Term    1,685    1,697,638  
 Loan  
 B1,  
 5.25%,  
 3/31/22



Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)                                     | Par<br>(000) | Value       |
|--|--------------|-------------|
| Oil, Gas & Consumable Fuels (concluded)                              |              |             |
| WTG Holdings III Corp., 1st Lien Term Loan, 4.75%, 1/15/21           | USD 597      | \$596,691   |
|  |              | 21,298,346  |
| Personal Products — 0.2%   |              |             |
| Prestige Brands, Inc., Term Loan B3, 3.50%, 9/03/21                  | 1,331        | 1,332,971   |
| Pharmaceuticals — 6.6%   |              |             |
| Akorn, Inc., Term Loan B, 4.50%, 4/16/21                             | 2,478        | 2,481,415   |
| Amneal Pharmaceuticals LLC, Term Loan: Incremental, 4.51%, 11/01/19  | 575          | 576,978     |
| 5.00%, 11/01/19  | 1,213        | 1,218,989   |
| CCC Information Services, Inc., Term Loan, 4.00%, 12/20/19           | 909          | 901,121     |
| Concordia Healthcare Corp., Term Loan B, 4.75%, 4/21/22              | 850          | 856,375     |
| Endo Luxembourg Finance Co. I Sarl, 2014 Term Loan B, 3.25%, 3/01/21 | 1,564        | 1,563,418   |
| Grifols Worldwide Operations USA, Inc., Term Loan B, 3.19%, 2/27/21  | 4,251        | 4,259,770   |
| Horizon Pharma Holdings USA, Inc., Term Loan B, 4.50%, 4/22/21       | 2,226        | 2,237,485   |
| JLL/Delta Dutch Newco BV, Term Loan, 4.25%, 3/11/21                  | 2,533        | 2,522,171   |
| Mallinckrodt International Finance SA:                               |              |             |
| Incremental Term Loan B1, 3.50%, 3/19/21                             | 1,433        | 1,432,126   |
| Term Loan B, 3.25%, 3/19/21  | 2,302        | 2,298,021   |
| Par Pharmaceutical Cos., Inc., Term Loan B2, 4.00%, 9/30/19          | 3,708        | 3,705,687   |
| Pharmaceutical Product Development LLC, Term Loan B, 4.00%, 12/05/18 | 4,781        | 4,786,449   |
| Valeant Pharmaceuticals International, Inc.:                         |              |             |
| Series C2 Term Loan B, 3.50%, 12/11/19                               | 2,303        | 2,303,740   |
| Series E Term Loan B, 3.50%, 8/05/20                                 | 1,436        | 1,436,183   |
| Floating Rate Loan Interests (c)                                     | Par<br>(000) | Value       |
| Pharmaceuticals (concluded)  |              |             |
| Valeant Pharmaceuticals International, Inc. (concluded):             |              |             |
| Term Loan B F1, 4.00%, 4/01/22                                       | USD 5,038    | \$5,048,431 |

37,628,359

## Professional Services — 2.3%

|  |       |            |
|--|-------|------------|
| Acosta Holdco, Inc., 2014 Term Loan,<br>4.25%, 9/26/21             | 1,362 | 1,364,520  |
| Advantage Sales & Marketing, Inc.:                                 |       |            |
| 2014 1st Lien Term Loan, 4.25%, 7/23/21                            | 2,135 | 2,133,160  |
| 2014 2nd Lien Term Loan, 7.50%, 7/25/22                            | 880   | 886,820    |
| Emdeon Business Services LLC, Term Loan<br>B2, 3.75%, 11/02/18     | 3,219 | 3,224,221  |
| Intertrust Group Holding BV, 2nd Lien Term<br>Loan, 8.00%, 4/16/22 | 975   | 976,833    |
| SIRVA Worldwide, Inc., Term Loan, 7.50%,<br>3/27/19                | 1,823 | 1,831,914  |
| TransUnion LLC, Term Loan B2, 4.00%,<br>4/09/21                    | 740   | 737,225    |
| Truven Health Analytics, Inc., Term Loan B,<br>4.50%, 6/06/19      | 1,630 | 1,630,559  |
|  |       | 12,785,252 |

## Real Estate Management &amp; Development — 1.7%

|   |       |           |
|---|-------|-----------|
| CityCenter Holdings LLC, Term Loan B,<br>4.25%, 10/16/20    | 2,296 | 2,302,781 |
| DTZ US Borrower LLC, 1st Lien Term<br>Loan, 5.50%, 11/04/21 | 2,151 | 2,159,299 |
| Realogy Corp.:  |       |           |
| Extended Letter of Credit, 0.12%, 10/10/16                  | 115   | 113,452   |
| Term Loan B, 3.75%, 3/05/20                                 | 5,172 | 5,177,128 |
|   |       | 9,752,660 |

## Road &amp; Rail — 1.2%

|  |       |           |
|--|-------|-----------|
| Coyote Logistics LLC, Term Loan, 6.25%,<br>3/26/22 | 1,225 | 1,231,125 |
| PODS LLC, 1st Lien Term Loan, 5.25%,<br>2/02/22    | 1,000 | 1,010,000 |
| Road Infrastructure Investment LLC:                |       |           |
| 1st Lien Term Loan, 4.25%, 3/31/21                 | 2,020 | 2,004,453 |
| 2nd Lien Term Loan, 7.75%, 9/21/21                 | 975   | 916,500   |

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating Rate Loan Interests (c)              | Par<br>(000) | Value       |
|---|--------------|-------------|
| Road & Rail (concluded)                       |              |             |
| The Hertz Corp., Term Loan B2, 3.50%, 3/11/18 | USD 1,444    | \$1,438,794 |
|   |              | 6,600,872   |

|  |       |            |
|--|-------|------------|
| Semiconductors & Semiconductor Equipment — 1.8%                |       |            |
| Avago Technologies Cayman Ltd., Term Loan B,<br>3.75%, 5/06/21 | 4,451 | 4,454,634  |
| Freescale Semiconductor, Inc.:                                 |       |            |
| Term Loan B4, 4.25%, 2/28/20                                   | 3,535 | 3,543,881  |
| Term Loan B5, 5.00%, 1/15/21                                   | 704   | 709,205    |
| NXP BV, Term Loan D, 3.25%, 1/11/20                            | 1,409 | 1,403,268  |
|  |       | 10,110,988 |

|   |       |           |
|---|-------|-----------|
| Software — 3.8%   |       |           |
| Evertec Group LLC, Term Loan B, 3.50%,<br>4/17/20                             | 1,051 | 1,036,820 |
| GCA Services Group, Inc.:   |       |           |
| 2nd Lien Term Loan, 9.25%, 10/22/20   | 780   | 783,900   |
| Term Loan B, 4.25%, 11/01/19  | 1,678 | 1,678,410 |
| Houghton Mifflin Harcourt Publishing Co., 2015<br>Term Loan B, 4.00%, 5/11/22 | 2,397 | 2,392,879 |
| Infor US, Inc.:   |       |           |
| Term Loan B3, 3.75%, 6/03/20  | 844   | 839,377   |
| Term Loan B5, 3.75%, 6/03/20  | 3,977 | 3,956,659 |
| IQOR US, Inc., Term Loan B, 6.00%, 4/01/21                                    | 886   | 824,296   |
| Kronos, Inc.:   |       |           |
| 2nd Lien Term Loan, 9.75%, 4/30/20  | 1,787 | 1,845,821 |
| Initial Incremental Term Loan, 4.50%, 10/30/19                                | 1,469 | 1,472,766 |
| Mitchell International, Inc.:   |       |           |
| 1st Lien Term Loan, 4.50%, 10/12/20   | 2,149 | 2,153,664 |
| 2nd Lien Term Loan, 8.50%, 10/11/21   | 1,600 | 1,597,008 |
| Sophia LP, 2014 Term Loan B, 4.00%, 7/19/18                                   | 2,787 | 2,789,666 |

| Floating Rate Loan Interests (c)                      | Par<br>(000) | Value      |
|---|--------------|------------|
| Software (concluded)                                  |              |            |
| Tibco Software, Inc., Term Loan B, 6.50%,<br>12/04/20 | USD 324      | \$324,106  |
|   |              | 21,695,372 |

Specialty Retail — 4.8%

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|  |       |           |
|--|-------|-----------|
| Academy Ltd., Term Loan, 4.50%, 8/03/18                      | 2,759 | 2,766,004 |
| Equinox Holdings, Inc., Repriced Term Loan B, 5.00%, 1/31/20 | 1,313 | 1,319,502 |
| General Nutrition Centers, Inc., Term Loan, 3.25%, 3/04/19   | 1,450 | 1,433,169 |
| Leslie's Poolmart, Inc., Term Loan, 4.25%, 10/16/19          | 2,359 | 2,361,271 |
| Michaels Stores, Inc.:                                       |       |           |
| Incremental 2014 Term Loan B2, 4.00%, 1/28/20                | 2,898 | 2,908,070 |
| Term Loan B, 3.75%, 1/28/20                                  | 2,236 | 2,237,065 |
| Party City Holdings, Inc., Term Loan, 4.00%, 7/27/19         | 4,126 | 4,130,396 |
| Petco Animal Supplies, Inc., Term Loan, 4.00%, 11/24/17      | 3,344 | 3,349,190 |
| PetSmart, Inc., Term Loan B, 4.25%, 3/11/22                  | 5,170 | 5,184,424 |
| Things Remembered, Inc., Term Loan B, 8.00%, 5/24/18         | 1,584 | 1,338,518 |

27,027,609

Technology Hardware, Storage & Peripherals — 0.6%  
Dell, Inc.:

|                              |       |           |
|------------------------------|-------|-----------|
| Term Loan B, 4.50%, 4/29/20  | 1,987 | 1,988,077 |
| Term Loan C, 3.75%, 10/29/18 | 1,597 | 1,597,171 |

3,585,248

Textiles, Apparel & Luxury Goods — 1.6%

|   |       |           |
|---|-------|-----------|
| ABG Intermediate Holdings 2 LLC, 1st Lien Term Loan, 5.50%, 5/27/21 | 2,129 | 2,132,055 |
| Ascend Performance Materials LLC, Term Loan B, 6.75%, 4/10/18       | 2,281 | 2,007,092 |
| J. Crew Group, Inc., Term Loan B, 4.00%, 3/05/21                    | 2,044 | 1,858,028 |
| Kate Spade & Co., Term Loan B, 4.00%, 4/09/21                       | 1,385 | 1,381,086 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. MAY 31, 2015 12

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**  
**(Percentages shown are based on Net Assets)**

| Floating<br>Rate<br>Loan<br>Interests<br>(c)                                     | Par<br>(000) | Value       |
|--|--------------|-------------|
| Textiles, Apparel & Luxury<br>Goods (concluded)                                  |              |             |
| Polymer<br>Group,<br>Inc.,<br>1st<br>LTD   | 1,663        | \$1,669,495 |
| Term<br>Loan,<br>5.25%,<br>12/19/19  |              | 9,047,756   |
| Thrifts & Mortgage Finance —<br>0.3%   |              |             |
| IG<br>Investment<br>Holdings<br>LLC,<br>Term<br>Loan<br>B,<br>6.00%,<br>10/29/21 | 1,916        | 1,919,099   |
| Transportation Infrastructure —<br>0.2%  |              |             |
| Penn<br>Products<br>Terminals<br>LLC,<br>Term<br>Loan<br>B,<br>4.75%,<br>3/19/22 | 1,137        | 1,145,401   |
| Wireless Telecommunication<br>Services — 0.7%                                    |              |             |
| Communications<br>Sales  | 1,340        | 1,334,975   |

&  
 Leasing,  
 Inc.,  
 Term  
 Loan  
 B,  
 5.00%,  
 10/24/22  
 LTS  
 Buyer  
 LLC,  
 1st  
 Lien 2,643 2,638,961  
 Term  
 Loan,  
 4.00%,  
 4/13/20

3,973,936

**Total Floating  
 Rate Loan  
 Interests — 730,849,045  
 128.9%**

Collateralized Mortgage  
 Obligations — 0.2%  
 Hilton  
 USA  
 Trust,  
 Series  
 2013-HLT  
 Class 1,336 1,361,710  
 EFX,  
 5.61%,  
 11/05/30  
 (b)(c)

Investment  
 Companies

Capital Markets — 0.0%  
 Eaton 54 775  
 Vance  
 Floating-Rate  
 Income

Trust  
 Eaton  
 Vance  
 Senior 13,945 89,806  
 Income  
 Trust

**Total  
 Investment  
 Companies — 90,581  
 0.0%**

Other Beneficial  
 Interest  
 (i) (000)

Auto Components — 0.0%  
 Internet  
 Liquidating  
 Trust 256,351 3  
 Class  
 A

Household Durables — 0.3%  
 Stanley  
 Martin,  
 Class  
 B 1,250 1,790,000  
 Membership  
 Units  
 (j)

**Total Other  
 Interests — 0.3% 1,790,003**

Preferred  
 Securities Value

Preferred Stock — 0.0%

Consumer Finance — 0.0%  
 Ally  
 Financial,  
 Inc.,  
 Senior 2,075 \$54,676  
 A,  
 8.50%  
 (c)(k)

Trusts Preferreds — 0.3%

Diversified Financial

Services — 0.3%

GMAC

Capital

Trust

I, 60,894 1,581,400  
Series

2,

8.13%,

2/15/40 (c)

**Total**

**Preferred**  
**Securities** — 1,636,076

**0.3%**

Warrants (1)

Chemicals — 0.0%

GEO

Specialty

Chemicals, 143,928 107,946  
Inc.,

(Expired

3/31/15)

Software — 0.0%

HMH

Holdings/EduMedia

(Issued/exercisable

3/09/10,

19

Shares

for 2,406 30,992  
1

Warrant,

Expires

6/22/19,

Strike

Price

\$42.27)

**Total** 138,938

**Warrants** —



**0.0%**

**Total  
Long-Term  
Investments** 786,524,114  
(Cost —  
**\$786,816,418)**  
— **138.7%**

**Options  
Purchased**

—  
(Cost  
**\$43,022)**

Short-Term Securities

BlackRock  
Liquidity  
Funds,  
TempFund  
1,976,064 1,976,064  
Institutional  
Class,  
0.08%  
(m)(n)

**Total  
Short-Term  
Securities** 1,976,064  
(Cost —  
**\$1,976,064) —**  
**0.4%**

**Total  
Investments**  
(Cost — 788,500,178  
**\$788,835,504\*)**  
— **139.1%**  
**Liabilities  
in Excess of  
Other** (221,461,208)  
**Assets —**  
**(39.1)%**

**Net Assets** — \$567,038,970  
**100.0%**

As of May 31, 2015,  
gross unrealized  
appreciation and  
\* depreciation based on  
cost for federal  
income tax purposes  
were as follows:

|          |    |             |
|----------|----|-------------|
| Tax cost | \$ | 791,135,166 |
|----------|----|-------------|

|                               |  |              |
|-------------------------------|--|--------------|
| Gross unrealized appreciation |  | 9,589,728    |
| Gross unrealized depreciation |  | (12,224,716) |

|                             |  |             |
|-----------------------------|--|-------------|
| Net unrealized depreciation |  | (2,634,988) |
|-----------------------------|--|-------------|

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**

**Notes to  
Consolidated  
Schedule of  
Investments**

- (a) Non-income producing security. Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended.
- (b) These securities may be resold in transactions exempt from registration to qualified institutional investors. Variable rate security.
- (c) Rate shown is as of report date.
- (d) Zero-coupon bond.
- (e) Convertible security. Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.
- (g) When-issued security. Unsettled when-issued

transactions  
 were as  
 follows:

| Counterparty                     | Value        | Unrealized<br>Appreciation |
|----------------------------------|--------------|----------------------------|
| J.P. Morgan<br>Securities<br>LLC | \$ 1,225,000 | —                          |

(h) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash. Rates shown are the current rate and possible payment rates.

(i) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities. Security is held

(j) by a wholly owned subsidiary. Security is perpetual in

(k) nature and has no stated maturity date.

(l) 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, if any.

During the period ended May 31, 2015, investments in issuers considered to be an affiliate of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate  | Shares Held at August 31, 2014 | Net Activity | Shares Held at May 31, 2015 | Income |
|--|--------------------------------|--------------|-----------------------------|--------|
| BlackRock Liquidity Funds, TempFund, Institutional Class | 3,456,864                      | (1,480,800)  | 1,976,064                   | \$284  |

(n) Represents the current yield as of report date.

**Portfolio Abbreviations**

|     |                                |
|-----|--------------------------------|
| CAD | Canadian Dollar                |
| CLO | Collateralized Loan Obligation |
| DIP | Debtor-In-Possession           |

|     |                 |
|-----|-----------------|
| GBP | British Pound   |
| PIK | Payment-In-Kind |
| USD | U.S. Dollar     |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. MAY 31, 2015 14

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**

As of May 31, 2015, forward foreign currency contracts outstanding were as follows:

| Currency Purchased | Currency Sold | Counterparty                    | Settlement Date | Unrealized Appreciation (Depreciation) |
|--------------------|---------------|---------------------------------|-----------------|--|
| CAD 353,000        | USD 287,059   | Citibank N.A.                   | 7/21/15         | \$(3,426)                              |
| CAD 154,000        | USD 126,143   | State Street Bank and Trust Co. | 7/21/15         | (2,405)                                |
| USD 1,675,075      | CAD 2,052,000 | Royal Bank of Canada            | 7/21/15         | 26,306                                 |
| USD 2,992,626      | GBP 2,024,000 | Barclays Bank PLC               | 7/21/15         | (99,759)                               |
| <b>Total</b>       |               |                                 |                 | <b>\$(79,284)</b>                      |

As of May 31, 2015, OTC options purchased were as follows:

| Description                    | Counterparty        | Put/Call | Strike Price | Expiration Date | Contracts | Notional Amount (000) | Value |
|--------------------------------|---------------------|----------|--------------|-----------------|-----------|-----------------------|-------|
| Marsico Parent Superholdco LLC | Goldman Sachs & Co. | Call     | USD942.86    | 12/14/19        | 44        | USD                   | —     |

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 — unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access

Level 2 — other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 — unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, refer to the Fund's most recent financial statements as contained in its semi-annual report.

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. MAY 31, 2015 15



Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**

As of May 31, 2015, the following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy:

|                                       | Level 1             | Level 2               | Level 3              | Total                |
|---------------------------------------|---------------------|-----------------------|----------------------|----------------------|
| <b>Assets:</b>                        |                     |                       |                      |                      |
| Investments:                          |                     |                       |                      |                      |
| Long-Term Investments:                |                     |                       |                      |                      |
| Asset-Backed Securities               | —                   | \$ 14,803,395         | \$ 8,109,638         | \$22,913,033         |
| Common Stocks                         | \$ 4,109,426        | 1,033,423             | 612,993              | 5,755,842            |
| Corporate Bonds                       | —                   | 21,049,030            | 939,856              | 21,988,886           |
| Floating Rate Loan Interests          | —                   | 683,702,570           | 47,146,475           | 730,849,045          |
| Investment Companies                  | 90,581              | —                     | —                    | 90,581               |
| Non-Agency Mortgage-Backed Securities | —                   | 1,361,710             | —                    | 1,361,710            |
| Other Interests                       | —                   | —                     | 1,790,003            | 1,790,003            |
| Preferred Securities                  | 1,636,076           | —                     | —                    | 1,636,076            |
| Warrants                              | —                   | 107,946               | 30,992               | 138,938              |
| Short-Term Securities                 | 1,976,064           | —                     | —                    | 1,976,064            |
| <b>Total</b>                          | <b>\$ 7,812,147</b> | <b>\$ 722,058,074</b> | <b>\$ 58,629,957</b> | <b>\$788,500,178</b> |

|   | Level 1  | Level 2            | Level 3  | Total             |
|---|----------|--------------------|----------|-------------------|
| Derivative Financial Instruments <sup>1</sup> |          |                    |          |                   |
| <b>Assets:</b>                                |          |                    |          |                   |
| Foreign currency exchange contracts           | —        | \$ 26,306          | —        | \$26,306          |
| <b>Liabilities:</b>                           |          |                    |          |                   |
| Foreign currency exchange contracts           | —        | (105,590)          | —        | (105,590)         |
| <b>Total</b>                                  | <b>—</b> | <b>\$ (79,284)</b> | <b>—</b> | <b>\$(79,284)</b> |

<sup>1</sup> Derivative financial instruments are forward foreign currency exchange contracts, which are valued at the unrealized appreciation (depreciation) on the instrument.

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of May 31, 2015, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

|                           | Level 1             | Level 2                 | Level<br>3 | Total                  |
|---------------------------|---------------------|-------------------------|------------|------------------------|
| <b>Assets:</b>            |                     |                         |            |                        |
| Cash                      | \$ 4,182,818        | —                       | —          | \$4,182,818            |
| Foreign currency at value | 4,113               | —                       | —          | 4,113                  |
| <b>Liabilities:</b>       |                     |                         |            |                        |
| Bank borrowings payable   | —                   | \$ (216,000,000)        | —          | (216,000,000)          |
| <b>Total</b>              | <b>\$ 4,186,931</b> | <b>\$ (216,000,000)</b> | <b>—</b>   | <b>\$(211,813,069)</b> |

During the period ended May 31, 2015, there were no transfers between Level 1 and 2.

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. MAY 31, 2015 16

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**

A reconciliation of Level 3 investments is presented when the Fund had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

|  | <b>Common<br/>Stocks</b> | <b>Asset-Backed<br/>Securities</b> | <b>Corporate<br/>Bonds</b> | <b>Floating<br/>Rate Loan<br/>Interests</b> | <b>Other<br/>Interests</b> | <b>Unfunded<br/>Floating<br/>Rate Loan<br/>Interests<br/>(Liabilities)</b> | <b>Warrants</b> | <b>Total</b>        |
|--|--------------------------|------------------------------------|----------------------------|---|----------------------------|--|-----------------|---------------------|
| <b>Assets:</b>   |                          |                                    |                            |   |                            |  |                 |                     |
| Opening Balance, as of   | \$1,510,941              | \$1,159,180                        | \$4,766,957                | \$58,688,498                                | \$1,858,753                | \$(374)  | \$138,171       | \$68,122,122        |
| August 31, 2014  |                          |                                    |                            |   |                            |  |                 |                     |
| Transfers into   | –                        | 709,356                            | –                          | 12,863,132                                  | –                          | –  | 11,191          | 18,783,503          |
| Level 3 <sup>1</sup>   |                          |                                    |                            |   |                            |  |                 |                     |
| Transfers out of   | –                        | (913,905)                          | (3,928,902)                | (28,731,347)                                | –                          | –  | (138,171)       | (27,221,859)        |
| Level 3 <sup>2</sup>   |                          |                                    |                            |   |                            |  |                 |                     |
| Accrued discounts/<br>Premiums   | –                        | 15,497                             | (625)                      | 57,000                                      | –                          | –  | –               | 81,216              |
| Net realized gain<br>(loss)  | (5,161,103)              | –                                  | 549,895                    | (29,168)                                    | –                          | –  | 12,954          | 64,178              |
| Net change in unrealized<br>appreciation/<br>depreciation <sup>3,4</sup>   | 4,146,140                | 255,475                            | (575,857)                  | (511,504)                                   | 44,381                     | 374  | 6,847           | (2,762,134)         |
| Purchases  | 117,015                  | 7,129,310                          | 128,388                    | 19,219,401                                  | –                          | –  | –               | 13,781,350          |
| Sales  | –                        | (245,275)                          | –                          | (14,409,537)                                | (113,131)                  | –  | –               | (12,134,292)        |
| <b>Closing Balance, as of</b>  | <b>\$612,993</b>         | <b>\$8,109,638</b>                 | <b>\$939,856</b>           | <b>47,146,475</b>                           | <b>\$1,790,003</b>         | <b>–</b>   | <b>\$30,992</b> | <b>\$58,629,955</b> |
| <b>May 31, 2015</b>  |                          |                                    |                            |   |                            |  |                 |                     |
| Net change in unrealized<br>appreciation/depreciation<br>on investments still held<br>at May 31, 2015 <sup>4</sup> | \$(1,014,961)            | \$255,475                          | \$(25,961)                 | \$(596,000)                                 | \$44,381                   | –  | \$19,800        | \$(1,317,266)       |

<sup>1</sup> As of August 31, 2014, the Fund used observable inputs in determining the value of certain investments. As of May 31, 2015, the Fund used significant unobservable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$13,583,680 transferred from Level 2 to Level 3 in the disclosure hierarchy.

<sup>2</sup> As of August 31, 2014, the Fund used significant unobservable inputs in determining the value of certain investments. As of May 31, 2015, the Fund used observable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$33,712,325 transferred from Level 3 to Level 2 in the disclosure hierarchy.

<sup>3</sup> Included in the related net change in unrealized appreciation (depreciation).

<sup>4</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at May 31, 2015 is generally due to investments no longer held or categorized as Level 3 at period end.

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. MAY 31, 2015 17

Consolidated Schedule of Investments (concluded) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**

The following table summarizes the valuation techniques used and unobservable inputs utilized by the BlackRock Global Valuation Methodologies Committee (the "Global Valuation Committee") to determine the value of certain of the Fund's Level 3 investments as of May 31, 2015. The table does not include Level 3 investments with values based upon unadjusted third party pricing information in the amount of \$52,061,176. A significant change in such third party pricing information could result in a significantly lower or higher value of such Level 3 investments.

|                 | <b>Value</b> | <b>Valuation Techniques</b> | <b>Unobservable Inputs</b>   | <b>Range of Unobservable Inputs Utilized</b> |
|-----------------|--------------|-----------------------------|--|--|
| <b>Assets:</b>  |              |                             |  |  |
| Common Stocks   | \$ 18,125    | Market Comparable Companies | Last 12 Months EBITDA Multiple <sup>1</sup>                                | 6.25x  |
|                 |              |                             | Illiquidity Discount <sup>2</sup>  | 17.50%                                       |
|                 | 594,868      | Market Comparable Companies | Last 12 Months EBITDA Multiple <sup>1</sup>                                | 4.63x - 4.88x                                |
|                 |              |                             | Current Fiscal Year EBITDA Multiple <sup>1</sup>                           | 5.13x - 5.33x                                |
|                 |              |                             | Discontinued Operations Expected Sale Proceeds <sup>1</sup>                | \$60 <sup>3</sup>                            |
| Corporate Bonds | 3,086,994    | Market Comparable Companies | Last 12 Months EBITDA Multiple <sup>1</sup>                                | 6.25x  |
|                 |              |                             | Illiquidity Discount <sup>2</sup>  | 17.50%                                       |
|                 | 939,856      | Discounted Cash Flow        | Internal Rate of Return <sup>2</sup>                                       | 10.00%                                       |
| Other Interests | 1,790,000    | Market Comparable Companies | Tangible Book Value Multiple <sup>1</sup>                                  | 1.25x  |
| Warrants        | 107,946      | Market Comparable Companies | Last 12 Months EBITDA Multiple <sup>1</sup>                                | 6.25x  |
|                 |              |                             | Illiquidity Discount <sup>2</sup>  | 17.50%                                       |
|                 | 30,992       | Last Dealer Mark - Adjusted | Delta Adjustment Based on Daily Movement in the Common Equity <sup>1</sup> | 120.00%                                      |
| Total           | \$6,568,781  |                             |  |  |

<sup>1</sup> Increase in unobservable input may result in a significant increase to value, while a decrease in the unobservable input may result in a significant decrease to value.

<sup>2</sup> Decrease in unobservable input may result in a significant increase to value, while an increase in the unobservable input may result in a significant decrease to value.

<sup>3</sup> Amount is stated in millions.

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. MAY 31, 2015 18

Item 2 -Controls and Procedures

2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act )) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 -Exhibits

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 Floating Rate Income Strategies Fund, Inc.

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Floating Rate Income Strategies Fund, Inc.

Date: July 23, 2015

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/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Floating Rate Income Strategies Fund, Inc.

Date: July 23, 2015

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Floating Rate Income Strategies Fund, Inc.

Date: July 23, 2015