

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

Form N-Q

January 24, 2013

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 52nd Street, New York, NY 10055

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

Date of fiscal year end: 08/31/2013

Date of reporting period: 11/30/2012

Item 1 – Schedule of Investments

Consolidated Schedule of Investments **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**
 November 30, 2012 (Unaudited) **(Percentages shown are based on Net Assets)**

| | Par (000) | Value |
|---|--------------|--------------|
| Asset-Backed Securities | | |
| Anchorage Capital CLO Ltd., Series 2012-1A, Class B, 3.16%, 1/13/25 (a)(b)(c) | USD 1,750 | \$ 1,653,750 |
| Carlyle Global Market Strategies, Series 2012-4A, Class D, 4.89%, 1/20/25 (a)(b)(c) | 700 | 676,774 |
| Fraser Sullivan CLO Ltd., Series 2012-7A, Class C, 4.32%, 4/20/23 (a)(b) | 950 | 894,606 |
| Goldentree Loan Opportunities VI Ltd., Series 2012-6A, Class D, 4.53%, 4/17/22 (a)(b) | 1,550 | 1,477,615 |
| Highbridge Loan Management Ltd., Series 2012-1A, Class C, 5.71%, 9/20/22 (a)(b) | 1,500 | 1,427,250 |
| ING Investment Management (a)(b): | | |
| Series 2012-2A, Class D, 4.99%, 10/15/22 | 1,550 | 1,495,750 |
| Series 2012-4A, Class C, 4.73%, 10/15/23 | 700 | 674,380 |
| LCM LP, Series 11A, Class D2, 4.27%, 4/19/22 (a)(b) | 1,625 | 1,543,750 |
| Marea CLO Ltd., Series 2012-1A, Class D, 5.01%, 10/16/23 (a)(b) | 1,650 | 1,501,500 |
| Octagon Investment Partners Ltd., Series 2012-1A, Class C, 4.31%, 1/15/24 (a)(b)(c) | 950 | 877,800 |
| Race Point CLO, Series 2012-6A, Class D, 4.81%, 5/24/23 (a)(b) | 1,075 | 1,040,277 |
| Symphony CLO Ltd. (a)(b): | | |
| Series 2012-10A, Class D, 5.61%, 7/23/23 | 1,500 | 1,503,750 |
| Series 2012-9A, Class D, 4.58%, 4/16/22 | 1,625 | 1,548,625 |
| West CLO Ltd., Series 2012-1A, Class C, 5.05%, 10/30/23 (a)(b) | 1,385 | 1,339,849 |
| Total Asset-Backed Securities – 3.2% | | 17,655,676 |
| | Shares | |
| Common Stocks (d) | | |
| Auto Components — 0.2% | | |
| Delphi Automotive Plc | 24,011 | 816,141 |
| Chemicals — 0.0% | | |
| GEO Specialty Chemicals, Inc. | 23,849 | 10,971 |

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| | | |
|---|--------------|-----------|
| Diversified Financial Services — 0.3% | | |
| Kcad Holdings I Ltd. | 217,833,983 | 1,636,805 |
| Electrical Equipment — 0.0% | | |
| Medis Technologies Ltd. | 260,833 | 782 |
| | Shares | Value |
| Common Stocks (d) | | |
| Metals & Mining — 0.0% | | |
| Euramax International | 468 | \$ 91,942 |
| Paper & Forest Products — 0.3% | | |
| Ainsworth Lumber Co. Ltd. | 133,089 | 435,435 |
| Ainsworth Lumber Co. Ltd. (a) | 346,000 | 1,132,028 |
| Western Forest Products, Inc. (a) | 84,448 | 97,765 |
| | | 1,665,228 |
| Semiconductors & Semiconductor Equipment — 0.0% | | |
| SunPower Corp. | 1,860 | 8,556 |
| Software — 0.2% | | |
| Bankruptcy Management Solutions, Inc. | 536 | 11 |
| HMH Holdings/EduMedia | 64,670 | 1,293,393 |
| | | 1,293,404 |
| Total Common Stocks – 1.0% | | 5,523,829 |
| | Par (000) | |
| Corporate Bonds | | |
| Airlines — 0.1% | | |
| American Airlines Pass-Through Trust, Series 2011-2, Class A, 8.63%, 4/15/23 | USD 335 | 341,381 |
| Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18 | 213 | 238,974 |
| | | 580,355 |
| Auto Components — 0.8% | | |
| Icahn Enterprises LP: | | |
| 7.75%, 1/15/16 | 2,300 | 2,397,750 |
| 8.00%, 1/15/18 | 2,085 | 2,215,312 |
| | | 4,613,062 |

Building Products — 0.1%

| | | |
|---|-----|---------|
| Momentive Performance Materials, Inc., 8.88%, 10/15/20 (a) | 685 | 679,863 |
|---|-----|---------|

Capital Markets — 0.0%

| | | |
|--|-----|---------|
| E*Trade Financial Corp., 1.74%, 8/31/19 (a)(e)(f) | 129 | 114,810 |
|--|-----|---------|

| | | |
|--|----|--------|
| KKR Group Finance Co. LLC, 6.38%, 9/29/20 (a) | 80 | 93,683 |
|--|----|--------|

208,493

Chemicals — 0.4%

| | | |
|--|-------|-----------|
| GEO Specialty Chemicals, Inc., 7.50%, 3/31/15 (a)(f)(g) | 1,559 | 1,886,496 |
|--|-------|-----------|

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|-----------|
| Corporate Bonds | | |
| Chemicals (concluded) | | |
| Hexion US Finance Corp., 6.63%, 4/15/20 | USD560\$ | 558,600 |
| | | <hr/> |
| | | 2,445,096 |
| Commercial Banks — 0.0% | | |
| Glitnir Banki HF, 6.38%, 9/25/13 (a)(d)(h) | 365 | — |
| Commercial Services & Supplies — 0.3% | | |
| ARAMARK Corp., 3.81%, 2/01/15 (b) | 275 | 274,312 |
| AWAS Aviation Capital Ltd., 7.00%, 10/17/16 (a) | 1,231 | 1,299,119 |
| Brickman Group Holdings, Inc., 9.13%, 11/01/18 (a) | 52 | 53,300 |
| | | <hr/> |
| | | 1,626,731 |
| Communications Equipment — 0.5% | | |
| Zayo Group LLC/Zayo Capital, Inc.: | | |
| 8.13%, 1/01/20 | 1,470 | 1,605,975 |
| 10.13%, 7/01/20 | 1,095 | 1,226,400 |
| | | <hr/> |
| | | 2,832,375 |
| Consumer Finance — 0.3% | | |
| Inmarsat Finance Plc, 7.38%, 12/01/17 (a) | 1,550 | 1,650,750 |
| Containers & Packaging — 0.1% | | |
| OI European Group BV, 6.88%, 3/31/17 | EUR256 | 345,426 |

Diversified Financial Services — 1.6%

Ally Financial, Inc.:

| | | |
|---------------------|-------|-----------|
| 7.50%, 12/31/13 | USD20 | 21,175 |
| 2.62%, 12/01/14 (b) | 1,950 | 1,942,333 |
| 7.50%, 9/15/20 | 160 | 192,800 |
| 8.00%, 11/01/31 | 130 | 165,100 |

Reynolds Group Issuer,

Inc.:

| | | |
|---------------------|----------|-----------|
| 7.75%, 10/15/16 | EUR872 | 1,173,773 |
| 5.75%, 10/15/20 (a) | USD4,075 | 4,166,687 |
| 6.88%, 2/15/21 | 1,305 | 1,406,138 |

9,068,006

Diversified Telecommunication Services —

0.2%

| | | |
|---------------------|-----|---------|
| ITC Deltacom, Inc., | 810 | 866,700 |
| 10.50%, 4/01/16 | | |

Energy Equipment & Services — 0.1%

FTS International

Services LLC/ FTS

| | | |
|---------------|-----|---------|
| International | 498 | 512,940 |
|---------------|-----|---------|

Services, Inc.,

8.13%, 11/15/18 (a)

Health Care Equipment & Supplies — 0.1%

| | | |
|------------------|-----|---------|
| DJO Finance LLC, | 305 | 284,413 |
| 7.75%, 4/15/18 | | |

Health Care Providers & Services — 0.8%

CHS/Community

| | | |
|-----------------------|-------|-----------|
| Health Systems, Inc., | 1,566 | 1,648,215 |
|-----------------------|-------|-----------|

5.13%, 8/15/18

| | | |
|-------------------|-------|-----------|
| HCA, Inc., 6.50%, | 1,635 | 1,835,287 |
| 2/15/20 | | |

Par
(000) Value

Corporate Bonds

Health Care Providers & Services

(concluded)

Tenet Healthcare Corp.:

| | | |
|-----------------|-----------|---------|
| 6.25%, 11/01/18 | USD195 \$ | 214,500 |
| 8.88%, 7/01/19 | 550 | 616,000 |

4,314,002

Health Care Technology — 0.7%

| | | |
|-------------------|-------|-----------|
| IMS Health, Inc., | 3,540 | 4,186,050 |
|-------------------|-------|-----------|

12.50%, 3/01/18 (a)

Hotels, Restaurants & Leisure — 0.4%

Little Traverse Bay

Bands of Odawa
Indians, 9.00%, 948 881,640

8/31/20 (a)

Travelport LLC:

5.04%, 9/01/14 (b) 1,330 937,650

9.88%, 9/01/14 295 231,575

Tropicana

Entertainment LLC,
9.63%, 12/15/14 120 —

(d)(h)

2,050,865

Household Durables — 0.1%

Beazer Homes USA,
Inc., 6.63%, 4/15/18 790 841,350

(a)

Independent Power Producers & Energy

Traders — 1.7%

Calpine Corp.,
7.25%, 10/15/17 (a) 1,917 2,051,190Energy Future
Holdings Corp., 1,115 1,184,687

10.00%, 1/15/20

Energy Future
Intermediate Holding
Co. LLC, 10.00%, 5,790 6,455,850

12/01/20

9,691,727

Industrial Conglomerates — 0.5%

Sequa Corp.,
13.50%, 12/01/15 (a) 2,958 3,075,875

IT Services — 0.2%

First Data Corp.,
6.75%, 11/01/20 (a) 1,075 1,083,062

Machinery — 0.1%

UR Merger Sub
Corp., 5.75%, 350 377,125

7/15/18 (a)

Media — 2.0%

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| | | |
|--|-------|-----------|
| AMC Networks, Inc., 7.75%, 7/15/21 | 455 | 516,425 |
| Checkout Holding Corp., 14.28%, 11/15/15 (a)(e) | 1,340 | 897,800 |
| Clear Channel Communications, Inc., 9.00%, 12/15/19 (a) | 1,063 | 963,344 |
| Clear Channel Worldwide Holdings, Inc. (a): | | |
| 6.50%, 11/15/22 | 829 | 824,855 |
| 6.50%, 11/15/22 | 2,240 | 2,251,200 |
| NAI Entertainment Holdings LLC, 8.25%, 12/15/17 (a) | 1,120 | 1,237,600 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 2

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------|
| Corporate Bonds | | |
| Media (concluded) | | |
| Unitymedia Hessen GmbH & Co. KG, 8.13%, 12/01/17 (a) | USD4,000 | 4,340,000 |
| | | 11,031,224 |
| Metals & Mining — 0.0% | | |
| RathGibson, Inc., 11.25%, 2/15/14 (d)(h) | 1,390 | — |
| Oil, Gas & Consumable Fuels — 0.1% | | |
| EP Energy LLC/Everest Acquisition Finance, Inc., 6.88%, 5/01/19 | 635 | 687,388 |
| Paper & Forest Products — 0.2% | | |
| Clearwater Paper Corp., 10.63%, 6/15/16 | 190 | 208,525 |
| Longview Fibre Paper & Packaging, Inc., 8.00%, 6/01/16 (a) | 685 | 717,538 |
| | | 926,063 |
| Pharmaceuticals — 0.1% | | |
| Valeant Pharmaceuticals International, 6.50%, 7/15/16 (a) | 372 | 392,460 |
| Real Estate Management & Development — 0.1% | | |
| Realogy Corp., 7.63%, 1/15/20 (a) | 730 | 813,950 |
| Wireless Telecommunication Services — 2.0% | | |
| Cricket Communications, Inc., 7.75%, 5/15/16 | 3,375 | 3,569,062 |
| Digicel Group Ltd., 8.25%, 9/01/17 (a) | 835 | 895,538 |
| iPCS, Inc., 2.44%, 5/01/13 (b) | 2,000 | 1,995,000 |
| Sprint Nextel Corp. (a): | | |
| 9.00%, 11/15/18 | 1,530 | 1,885,725 |
| 7.00%, 3/01/20 | 2,410 | 2,789,575 |
| | | 11,134,900 |
| Total Corporate Bonds – 13.6% | | 76,320,251 |
| Floating Rate Loan Interests (b) | | |

| | | |
|--|--------------|-----------|
| Aerospace & Defense — 1.6% | | |
| DynCorp International, Term Loan B, 6.25%, 7/07/16 | 1,281 | 1,285,741 |
| SI Organization, Inc., Term Loan B, 4.50%, 11/22/16 | 1,708 | 1,697,099 |
| Spirit Aerosystems, Inc., Term Loan B, 3.75%, 4/18/19 | 1,592 | 1,597,302 |
| TransDigm, Inc.: | | |
| Add On Term Loan B2, 4.00%, 2/14/17 | 854 | 857,109 |
| Term Loan B, 4.00%, 2/14/17 | 2,326 | 2,333,333 |
| | Par (000) | Value |

Floating Rate Loan Interests (b)

| | | |
|---|----------|-----------|
| Aerospace & Defense (concluded) | | |
| Wesco Aircraft Hardware Corp., Term Loan B, 5.25%, 4/07/17 | USD1,342 | 1,344,889 |

9,115,473

Airlines — 1.1%

| | | |
|--|-------|-----------|
| Delta Air Lines, Inc.: | | |
| Term Loan, 3.64%, 9/16/15 | 1,560 | 1,458,600 |
| Term Loan B, 5.50%, 4/20/17 | 4,162 | 4,179,869 |
| US Airways Group, Inc., Term Loan, 2.71%, 3/21/14 | 250 | 244,437 |

5,882,906

Auto Components — 3.6%

| | | |
|--|----------|-----------|
| Autoparts Holdings Ltd., First Lien Term Loan, 6.50%, 7/28/17 | 2,871 | 2,854,865 |
| Federal-Mogul Corp.: | | |
| Term Loan B, 2.15%, 12/29/14 | 3,790 | 3,517,512 |
| Term Loan C, 2.15%, 12/28/15 | 1,284 | 1,192,133 |
| FleetPride Corp., First Lien Term Loan, 5.25%, 11/20/19 | 1,575 | 1,572,055 |
| The Goodyear Tire & Rubber Co., Second Lien Term Loan, 4.75%, 4/30/19 | 5,015 | 5,040,075 |
| GPX International Tire Corp. (d)(h): | | |
| Term Loan, 8.37%, 3/30/12 | 1,097 | 0.00 |
| Term Loan, 12.00%, 3/30/12 (g) | 18 | 0.00 |
| Schaeffler AG, Term Loan B, 4.11%, 1/27/15 | EUR2,025 | 2,580,943 |
| Transtar Holding Co., First Lien Term Loan, 5.50%, 10/02/18 | USD2,150 | 2,160,750 |
| UCI International, Inc., Term Loan B, 5.50%, 7/26/17 | 1,474 | 1,479,895 |

20,398,228

Biotechnology — 0.5%

| | | |
|---|-------|-----------|
| Grifols, Inc., Term Loan B, 4.50%, 6/01/17 | 2,691 | 2,718,395 |
|---|-------|-----------|

Building Products — 1.9%

| | | |
|--|-------|-----------|
| Armstrong World Industries, Inc., Term Loan B, 4.00%, 3/09/18 | 3,708 | 3,733,578 |
|--|-------|-----------|

| | | |
|---|-------|-----------|
| CPG International, Inc., Term Loan, 5.75%, 9/18/19 | 3,610 | 3,628,050 |
|---|-------|-----------|

| | | |
|---|-------|-----------|
| Wilsonart International Holdings LLC, Term Loan B, 5.50%, 10/19/19 | 3,455 | 3,472,275 |
|---|-------|-----------|

 10,833,903

Capital Markets — 1.7%

| | | |
|---|-------|-----------|
| American Capital Holdings, Term Loan, 5.50%, 8/22/16 | 2,639 | 2,671,987 |
|---|-------|-----------|

| | | |
|---|-------|-----------|
| HarbourVest Partners LLC, Term Loan B, 4.75%, 11/21/17 | 1,675 | 1,677,094 |
|---|-------|-----------|

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|------------|
| Floating Rate Loan Interests (b) | | |
| Capital Markets (concluded) | | |
| Nuveen Investments, Inc.: | | |
| Extended First Lien Term Loan, 5.81% - 5.86%, 5/13/17 | USD 1,794 | 1,793,251 |
| Extended Term Loan, 5.81% - 5.86%, 5/12/17 | 2,216 | 2,216,539 |
| Incremental Term Loan, 7.25%, 5/13/17 | 440 | 442,200 |
| Second Lien Term Loan, 8.25%, 2/28/19 | 580 | 588,700 |
| | | <hr/> |
| | | 9,389,771 |
| Chemicals — 5.2% | | |
| ADS Waste Holdings, Inc., Term Loan B, 5.25%, 10/09/19 | 4,915 | 4,966,608 |
| American Rock Salt Holdings LLC, Term Loan, 5.50%, 4/25/17 | 2,517 | 2,484,688 |
| Ashland, Inc., Term Loan B, 3.75%, 8/23/18 | 1,168 | 1,178,369 |
| Chemtura Corp., Exit Term Loan B, 5.50%, 8/27/16 | 2,555 | 2,585,353 |
| Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19 | 1,536 | 1,537,302 |
| General Chemical Corp., Term Loan, 5.00% - 5.75%, 10/06/15 | 1,596 | 1,594,516 |
| INEOS US Finance LLC: | | |
| 3-Year Term Loan, 5.50%, 5/04/15 | 388 | 394,232 |
| 6-Year Term Loan, 6.50%, 5/04/18 | 2,690 | 2,720,434 |
| MacDermid, Inc., Tranche C Term Loan, 2.30%, 4/11/14 | EUR 934 | 1,203,544 |
| Nexeo Solutions LLC, Term Loan B, 5.00%, 9/08/17 | USD 2,498 | 2,449,154 |
| PolyOne Corp., Term Loan, 5.00%, 12/20/17 | 809 | 812,325 |
| Styron Sarl LLC, Term Loan B, 8.00%, 8/02/17 | 1,103 | 1,055,977 |
| Tronox Pigments (Netherlands) BV: | | |
| Delayed Draw Term Loan, 4.25%, 2/08/18 | 807 | 811,167 |
| Term Loan B, 4.25%, 2/08/18 | 2,959 | 2,974,278 |
| Univar, Inc., Term Loan B, 5.00%, 6/30/17 | 2,181 | 2,166,820 |
| | | <hr/> |
| | | 28,934,767 |
| Commercial Banks — 0.5% | | |
| Everest Acquisition LLC, Term Loan B1, 5.00%, 5/24/18 | 2,880 | 2,906,410 |
| Commercial Services & Supplies — 4.8% | | |
| ACCO Brands Corp., Term Loan B, 4.25%, 4/30/19 | 2,830 | 2,850,816 |
| Altegrity, Inc.: | | |
| Term Loan, 2.96%, 2/21/15 | 815 | 755,913 |
| | Par (000) | Value |

Floating Rate Loan Interests (b)

Commercial Services & Supplies (concluded)

Altegrity, Inc. (concluded):

| | | |
|-------------------------------------|-----------|-----------|
| Tranche D Term Loan, 7.75%, 2/20/15 | USD 1,545 | 1,544,298 |
|-------------------------------------|-----------|-----------|

ARAMARK Corp.:

| | | |
|---------------------------------------|----|--------|
| Extended Synthetic LC, 3.46%, 7/26/16 | 32 | 32,266 |
|---------------------------------------|----|--------|

| | | |
|--------------------------------------|-----|---------|
| Extended Term Loan B, 3.46%, 7/26/16 | 701 | 702,879 |
|--------------------------------------|-----|---------|

| | | |
|--|-----|---------|
| Extended Term Loan C, 3.46% - 3.61%, 7/26/16 | 400 | 400,551 |
|--|-----|---------|

| | | |
|----------------------------------|----|--------|
| Letter of Credit, 3.46%, 7/26/16 | 46 | 46,225 |
|----------------------------------|----|--------|

AWAS Finance Luxembourg Sarl:

| | | |
|---------------------------|-------|-----------|
| Term Loan, 4.75%, 7/16/18 | 1,293 | 1,308,829 |
|---------------------------|-------|-----------|

| | | |
|-----------------------------|-------|-----------|
| Term Loan B, 5.25%, 6/10/16 | 1,582 | 1,601,797 |
|-----------------------------|-------|-----------|

| | | |
|--|-------|-----------|
| Delos Aircraft, Inc., Term Loan B2, 4.75%, 4/12/16 | 3,800 | 3,840,394 |
|--|-------|-----------|

| | | |
|---|-----|---------|
| Garda World Security Corp., Term Loan B, 4.50%, 10/24/19 | 710 | 717,100 |
|---|-----|---------|

| | | |
|---|-------|-----------|
| KAR Auction Services, Inc., Term Loan B, 5.00%, 5/19/17 | 5,130 | 5,161,905 |
|---|-------|-----------|

| | | |
|---|-------|-----------|
| Progressive Waste Solutions Ltd., Term Loan B, 3.50%, 10/24/19 | 1,350 | 1,360,125 |
|---|-------|-----------|

| | | |
|---|-------|-----------|
| Protection One, Inc., Term Loan, 5.75%, 3/21/19 | 2,448 | 2,461,970 |
|---|-------|-----------|

| | | |
|--|-------|-----------|
| West Corp., Term Loan B6, 5.75%, 6/29/18 | 3,910 | 3,968,853 |
|--|-------|-----------|

26,753,921

Communications Equipment — 3.3%

Avaya, Inc.:

| | | |
|--|-----|---------|
| Extended Term Loan B3, 4.81%, 10/26/17 | 790 | 691,221 |
|--|-----|---------|

| | | |
|-------------------------------|-------|-----------|
| Term Loan B1, 3.06%, 10/24/14 | 3,002 | 2,828,224 |
|-------------------------------|-------|-----------|

| | | |
|--|-------|-----------|
| CommScope, Inc., Term Loan, 4.25%, 1/12/18 | 3,100 | 3,113,298 |
|--|-------|-----------|

| | | |
|---|-----------|-----------|
| Telesat Canada, Term Loan A, 4.39%, 3/24/17 | CAD 2,500 | 2,416,067 |
|---|-----------|-----------|

| | | |
|---|-----------|-----------|
| Zayo Group LLC, Term Loan B, 5.25%, 7/02/19 | USD 9,082 | 9,137,730 |
|---|-----------|-----------|

18,186,540

Construction & Engineering — 0.9%

| | | |
|---|-------|-----------|
| BakerCorp International, Inc., Term Loan B, 5.00%, 6/01/18 | 1,708 | 1,716,917 |
|---|-------|-----------|

| | | |
|--|-------|-----------|
| Safway Services LLC, First Out Term Loan, 9.00%, 12/16/17 | 3,400 | 3,400,000 |
|--|-------|-----------|

5,116,917

Construction Materials — 2.0%

| | | |
|---|--------|------------|
| HD Supply, Inc., Senior Debt B, 7.25%, 10/12/17 | 10,938 | 11,221,309 |
|---|--------|------------|

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|------------|
| Floating Rate Loan Interests (b) | | |
| Consumer Finance — 2.1% | | |
| FMG America Finance, Inc., Term Loan, 5.25%, 10/18/17 | USD6,910 | 6,927,275 |
| Springleaf Financial Funding Co., Term Loan, 5.50%, 5/10/17 | 4,630 | 4,573,282 |
| | | <hr/> |
| | | 11,500,557 |
| Containers & Packaging — 0.3% | | |
| Sealed Air Corp., Term Loan, 4.00%, 10/03/18 | 1,685 | 1,697,638 |
| Diversified Consumer Services — 2.4% | | |
| Coinmach Service Corp., Term Loan B, 3.21%, 11/20/14 | 4,977 | 4,815,143 |
| Education Management LLC, Term Loan C3, 8.25%, 3/29/18 | 1,073 | 923,586 |
| Laureate Education, Inc., Extended Term Loan, 5.25%, 6/18/18 | 2,560 | 2,536,436 |
| ServiceMaster Co.: | | |
| Non Extended Delayed Draw, 2.71%, 7/24/14 | 252 | 250,979 |
| Non Extended Term Loan, 2.71%, 7/24/14 | 2,530 | 2,520,405 |
| Weight Watchers International, Inc., Term Loan F, 4.00%, 3/15/19 | 2,621 | 2,633,279 |
| | | <hr/> |
| | | 13,679,828 |
| Diversified Financial Services — 2.1% | | |
| Residential Capital LLC: | | |
| DIP Term Loan A1, 5.00%, 11/18/13 | 2,545 | 2,546,069 |
| DIP Term Loan A2, 6.75%, 11/18/13 | 370 | 371,850 |
| Reynolds Group Holdings Inc., Dollar Term Loan, 4.75%, 9/20/18 | 6,205 | 6,248,001 |
| Telesat LLC, Term Loan B, 4.25%, 3/28/19 | 783 | 787,148 |
| WMG Acquisition Corp., Term Loan, 5.25%, 10/25/18 | 1,600 | 1,611,504 |
| | | <hr/> |
| | | 11,564,572 |
| Diversified Telecommunication Services — 4.7% | | |
| Consolidated Communications, Inc., Term Loan B3, 11/29/18 | 3,920 | 3,905,300 |

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| | | |
|---|-------|-----------|
| Hawaiian Telcom Communications, Inc., Term Loan B, 7.00%, 2/28/17 | 2,765 | 2,811,673 |
| Integra Telecom Holdings, Inc., Term Loan B, 9.25%, 4/15/15 | 3,177 | 3,168,933 |
| Level 3 Financing, Inc.: | | |
| 2016 Term Loan B, 4.75%, 2/01/16 | 2,530 | 2,530,000 |
| 2019 Term Loan B, 5.25%, 8/01/19 | 2,710 | 2,726,937 |
| Term Loan, 4.75%, 8/01/19 | 7,830 | 7,869,150 |
| | Par | Value |
| | (000) | |

Floating Rate Loan Interests (b)

Diversified Telecommunication Services (concluded)

| | | |
|---|-----------|------------|
| US Telepacific Corp., Term Loan B, 5.75%, 2/23/17 | USD 3,108 | 3,066,197 |
| | | 26,078,190 |

Electronic Equipment, Instruments & Components — 0.8%

| | | |
|---|-------|-----------|
| CDW LLC, Extended Term Loan, 4.00%, 7/14/17 | 2,257 | 2,228,815 |
| Flextronics International Ltd., Delay Draw: | | |
| Term Loan A-2, 2.50%, 10/01/14 | 92 | 91,918 |
| Term Loan A-3, 2.50%, 10/01/14 | 79 | 78,787 |
| Sensata Technologies Finance Co. LLC, Term Loan, 4.00%, 5/11/18 | 2,138 | 2,141,819 |
| | | 4,541,339 |

Energy Equipment & Services — 2.3%

| | | |
|---|-------|------------|
| Dynegy Midwest Generation LLC, Coal Co. Term Loan, 9.25%, 8/04/16 | 1,683 | 1,736,858 |
| Dynegy Power LLC, Gas Co. Term Loan, 9.25%, 8/04/16 | 2,249 | 2,340,926 |
| MEG Energy Corp., Term Loan B, 4.00%, 3/16/18 | 4,183 | 4,200,778 |
| Tervita Corp.: | | |
| Incremental Term Loan, 6.50%, 11/14/14 | 1,528 | 1,527,181 |
| Term Loan B, 3.21%, 11/14/14 | 3,251 | 3,189,404 |
| | | 12,995,147 |

Food & Staples Retailing — 1.8%

| | | |
|--|-----------|-----------|
| Alliance Boots Holdings Ltd., Term Loan B1, 3.49%, 7/09/15 | GBP 3,250 | 5,049,478 |
| Pilot Travel Centers LLC, Term Loan B2, 4.25%, 8/07/19 | USD 2,120 | 2,130,600 |
| US Foods, Inc., Extended Term Loan B, 5.75%, 3/31/17 | 2,723 | 2,678,538 |

9,858,616

Food Products — 2.2%

| | | |
|---|-------|-----------|
| Advance Pierre Foods, Inc., Second Lien Term Loan, 5.75%, 7/10/17 | 2,360 | 2,381,830 |
| Del Monte Foods Co., Term Loan, 4.50%, 3/08/18 | 3,745 | 3,746,800 |
| Michael Foods Group, Inc., Term Loan, 4.25%, 2/23/18 | 696 | 699,088 |
| Pinnacle Foods Finance LLC: | | |
| Extended Term Loan B, 3.71%, 10/03/16 | 183 | 183,408 |
| Term Loan E, 4.75%, 10/17/18 | 2,273 | 2,283,139 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 5

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------|
| Floating Rate Loan Interests (b) | | |
| Food Products (concluded) | | |
| Solvest Ltd. (Dole): | | |
| Term Loan B-2, 5.00% - 6.00%, 7/06/18 | USD 1,115 | 1,115,115 |
| Term Loan C-2, 5.00% - 6.00%, 7/06/18 | 1,991 | 1,995,473 |
| | | 12,404,853 |
| Health Care Equipment & Supplies — 5.7% | | |
| Bausch & Lomb, Inc., Term Loan B, 5.25%, 5/17/19 | 5,800 | 5,872,968 |
| Biomet, Inc., Extended Term Loan B, 3.96%, 7/25/17 | 1,229 | 1,239,075 |
| BSN Medical Acquisition Holding GmbH, Term Loan B, 5.00%, 7/27/19 | 1,680 | 1,683,360 |
| DJO Finance LLC: | | |
| Extended Term Loan B2, 5.21%, 11/01/16 | 856 | 857,180 |
| Term Loan B3, 6.25%, 9/15/17 | 4,582 | 4,598,333 |
| Hologic, Inc., Term Loan B, 4.50%, 8/01/19 | 6,509 | 6,571,041 |
| Hupah Finance, Inc., Term Loan B, 5.25% - 6.25%, 1/21/19 | 1,557 | 1,570,800 |
| Iasis Healthcare LLC, Term Loan, 5.00%, 5/03/18 | 694 | 695,569 |
| Immucor, Inc., Term Loan B1, 5.75%, 8/17/18 | 3,599 | 3,633,194 |
| Kinetic Concepts, Inc., Term Loan B1, 7.00%, 5/04/18 | 3,998 | 4,024,733 |
| LHP Hospital Group, Inc., Term Loan, 9.00%, 7/03/18 | 933 | 939,658 |
| | | 31,685,911 |
| Health Care Providers & Services — 5.3% | | |
| Ardent Medical Services, Inc., Term Loan, 6.75%, 5/23/18 | 1,160 | 1,165,800 |
| CHG Buyer Corp., First Lien Term Loan, 5.00%, 11/22/19 | 2,000 | 1,995,000 |
| ConvaTec, Inc., Term Loan, 5.00%, 12/22/16 | 2,517 | 2,530,650 |
| DaVita, Inc.: | | |
| Term Loan B, 4.50%, 10/20/16 | 3,881 | 3,900,778 |
| Term Loan B2, 4.00%, 11/01/19 | 2,745 | 2,750,380 |
| Emergency Medical Services Corp., Term Loan, 5.25%, 5/25/18 | 2,765 | 2,789,611 |

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| | | |
|---|--------------|-----------|
| Genesis Healthcare Corp., Term Loan B, 10.75%, 9/25/17 | 740 | 712,250 |
| Harden Healthcare LLC: | | |
| Add on Term Loan A, 7.75%, 3/02/15 | 1,876 | 1,818,135 |
| Term Loan A, 8.50%, 3/02/15 | 1,134 | 1,111,333 |
| | Par (000) | Value |

Floating Rate Loan Interests (b)

Health Care Providers & Services (concluded)

HCA, Inc.:

| | | |
|---------------------------------------|-----------|-----------|
| Extended Term Loan B3, 3.46%, 5/01/18 | USD 1,139 | 1,139,210 |
| Tranche B-2 Term Loan, 3.61%, 3/31/17 | 827 | 827,256 |

inVentiv Health, Inc.:

| | | |
|---|-------|-----------|
| Combined Term Loan, 6.50%, 8/04/16 | 956 | 901,201 |
| Incremental Term Loan B-3, 6.75%, 5/15/18 | 2,046 | 1,994,936 |

| | | |
|---|-------|-----------|
| Medpace, Inc., Term Loan, 6.50% - 7.25%, 6/16/17 | 2,306 | 2,190,521 |
|---|-------|-----------|

| | | |
|--|-------|-----------|
| Sheridan Holdings, Inc., First Lien Term Loan, 6.00%, 6/29/18 | 1,317 | 1,325,338 |
|--|-------|-----------|

| | | |
|--|-------|-----------|
| US Renal Care, Inc., First Lien Term Loan, 6.25%, 7/02/19 | 2,249 | 2,271,856 |
|--|-------|-----------|

| | | |
|---|-----|---------|
| Vanguard Health Holding Co. II LLC (Vanguard Health Systems, Inc.), Term Loan B, 5.00%, 1/29/16 | 267 | 269,048 |
|---|-----|---------|

29,693,303

Health Care Technology — 0.8%

| | | |
|--|-------|-----------|
| IMS Health, Inc., Term Loan B, 4.50%, 8/25/17 | 3,243 | 3,266,419 |
|--|-------|-----------|

| | | |
|---|-------|-----------|
| MedAssets, Inc., Term Loan, 5.00%, 11/16/16 | 1,334 | 1,335,205 |
|---|-------|-----------|

4,601,624

Hotels, Restaurants & Leisure — 7.6%

| | | |
|--|-------|-----------|
| Alpha D2, Ltd., Extended Term Loan B2, 6.00%, 4/29/19 | 2,816 | 2,848,009 |
|--|-------|-----------|

| | | |
|--|-------|-----------|
| Boyd Gaming Corp., Incremental Term Loan, 6.00%, 12/17/15 | 1,670 | 1,685,602 |
|--|-------|-----------|

Caesars Entertainment Operating Co., Inc.:

| | | |
|---------------------------------------|-----|---------|
| Extended Term Loan B6, 5.46%, 1/26/18 | 844 | 756,106 |
|---------------------------------------|-----|---------|

| | | |
|---|-------|-----------|
| Incremental Term Loan B4, 9.50%, 10/31/16 | 1,700 | 1,732,972 |
|---|-------|-----------|

| | | |
|------------------------------|-------|-----------|
| Term Loan B1, 3.21%, 1/28/15 | 2,725 | 2,639,844 |
|------------------------------|-------|-----------|

| | | |
|------------------------------|-------|-----------|
| Term Loan B2, 3.21%, 1/28/15 | 2,570 | 2,489,688 |
|------------------------------|-------|-----------|

| | | |
|------------------------------|-------|-----------|
| Term Loan B3, 3.22%, 4/25/17 | 1,085 | 1,106,700 |
|------------------------------|-------|-----------|

| | | |
|--|-------|-----------|
| Dunkin' Brands, Inc., Term Loan B2, 4.00%, 11/23/17 | 4,417 | 4,437,494 |
|--|-------|-----------|

| | | |
|--|-----|---------|
| Golden Living, Term Loan, 5.00%, 5/04/18 | 640 | 613,135 |
|--|-----|---------|

| | | |
|---|-------|-----------|
| Harrah's Property Co., Mezzanine Term Loan, | 4,260 | 3,576,611 |
|---|-------|-----------|

3.20%, 2/13/13

| | | |
|--|-------|-----------|
| Kronos, Inc., Second Lien Term Loan, 4/24/20 | 1,505 | 1,505,000 |
|--|-------|-----------|

| | | |
|---|-------|-----------|
| OSI Restaurant Partners LLC, Term Loan B, | 2,590 | 2,612,662 |
|---|-------|-----------|

4.75%, 10/24/19

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 6

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------|
| Floating Rate Loan Interests (b) | | |
| Hotels, Restaurants & Leisure (concluded) | | |
| Sabre, Inc., Non-Extended Initial Term Loan, 2.21%, 9/30/14 | USD 238 \$ | 237,046 |
| SeaWorld Parks & Entertainment, Inc., Term Loan B, 4.00%, 8/17/17 | 1,871 | 1,883,438 |
| Six Flags Theme Parks, Inc., Term Loan B, 4.25%, 12/20/18 | 2,660 | 2,669,496 |
| Station Casinos, Inc.: | | |
| 2011 Term Loan B2, 4.21%, 6/17/16 | 465 | 445,433 |
| Term Loan B, 5.50%, 9/07/19 | 3,665 | 3,674,162 |
| Term Loan B1, 3.21%, 6/17/16 | 1,532 | 1,485,551 |
| Twin River Worldwide Holdings, Inc., Term Loan, 8.50%, 11/05/15 | 1,420 | 1,426,089 |
| Wendy's International, Inc., Term Loan B, 4.75%, 5/15/19 | 4,710 | 4,750,223 |
| | | <hr/> |
| | | 42,575,261 |
| Household Products — 1.3% | | |
| Prestige Brands, Inc., Term Loan, 5.25% - 6.25%, 1/31/19 | 2,216 | 2,239,563 |
| Spectrum Brands, Inc.: | | |
| Term Loan, 5.00%, 11/06/19 | 4,140 | 4,165,875 |
| Term Loan, 5.00%, 11/06/19 | CAD920 | 926,159 |
| | | <hr/> |
| | | 7,331,597 |
| Independent Power Producers & Energy Traders — 0.8% | | |
| The AES Corp., Term Loan, 4.25%, 6/01/18 | USD 3,083 | 3,109,061 |
| Calpine Corp., Term Loan, 4.50%, 4/02/18 | 933 | 938,462 |
| GenOn Energy, Inc., Term Loan B, 6.50%, 12/01/17 | 543 | 545,296 |
| | | <hr/> |
| | | 4,592,819 |
| Industrial Conglomerates — 1.5% | | |
| Sequa Corp.: | | |
| Incremental Term Loan, 6.25%, 12/03/14 | 862 | 861,253 |
| Term Loan, 3.46% - 3.61%, 12/03/14 (a) | 7,694 | 7,665,582 |
| | | <hr/> |
| | | 8,526,835 |

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| | | |
|---|--------------|------------|
| Insurance — 1.3% | | |
| Asurion LLC, First Lien Term Loan, 5.50%, 5/24/18 | 1,318 | 1,328,477 |
| CNO Financial Group, Inc.: | | |
| Term Loan B-1, 4.25%, 9/28/16 | 1,800 | 1,804,500 |
| Term Loan B-2, 5.00%, 9/20/18 | 2,445 | 2,457,225 |
| | Par (000) | Value |
| Floating Rate Loan Interests (b) | | |
| Insurance (concluded) | | |
| Cunningham Lindsey Group, Inc., Term Loan B, 5.00%, 10/29/19 | USD 1,600 | 1,604,000 |
| | | 7,194,202 |
| Internet Software & Services — 0.2% | | |
| Web.com Group, Inc., Term Loan B, 11.00%, 10/27/17 | 1,134 | 1,127,874 |
| IT Services — 5.5% | | |
| Ceridian Corp., Extended Term Loan, 5.96%, 5/09/17 | 4,127 | 4,114,425 |
| First Data Corp.: | | |
| 2018 Add-on Term Loan, 5.21%, 9/24/18 | 2,320 | 2,269,540 |
| Extended 2018 Term Loan B, 4.21%, 3/23/18 | 12,624 | 12,012,197 |
| Genpact International, Inc., Term Loan B, 4.25%, 8/30/19 | 3,530 | 3,556,475 |
| InfoGroup, Inc., Term Loan, 5.75%, 5/25/18 | 1,225 | 1,080,916 |
| iPayment, Inc., Term Loan B, 5.75%, 5/08/17 | 1,369 | 1,361,019 |
| NeuStar, Inc., Term Loan B, 5.00%, 11/08/18 | 922 | 927,813 |
| TransUnion LLC, Term Loan B, 5.50%, 2/12/18 | 5,534 | 5,607,369 |
| | | 30,929,754 |
| Leisure Equipment & Products — 0.9% | | |
| Eastman Kodak Co., DIP Term Loan B, 8.50%, 7/19/13 | 2,248 | 2,245,506 |
| EB Sports Corp., Term Loan, 11.50%, 12/31/15 | 562 | 559,122 |
| FGI Operating Company LLC, Term Loan, 5.50% - 6.50%, 4/19/19 | 2,220 | 2,237,121 |
| | | 5,041,749 |
| Machinery — 1.6% | | |
| Intelligrated, Inc., First Lien Term Loan, 6.75%, 7/30/18 | 2,000 | 2,017,500 |
| Rexnord Corp., Term Loan B, 4.50%, 4/02/18 | 1,414 | 1,425,514 |

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| | | |
|---|-----------|-----------|
| Terex Corp.: | | |
| Term Loan B, 4.50%, 4/28/17 | 2,625 | 2,647,144 |
| Term Loan B, 5.00%, 4/28/17 | EUR 267 | 346,768 |
| Wabash National Corp., Term Loan B, 6.00%, 5/02/19 | USD 2,398 | 2,421,929 |

8,858,855

| | | |
|--|-------|-----------|
| Media — 14.5% | | |
| Affinion Group, Inc., Term Loan B, 6.50%, 7/16/15 | 1,118 | 1,028,937 |
| AMC Entertainment, Inc., Term Loan B3, 4.75%, 2/22/18 | 1,414 | 1,427,550 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 7

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------|
| Floating Rate Loan Interests (b) | | |
| Media (continued) | | |
| AMC Networks, Inc., Term Loan B, 4.00%, 12/31/18 | USD2,028 | 2,031,555 |
| BBHI Acquisition LLC, Term Loan B, 4.50%, 12/14/17 | 4,693 | 4,703,556 |
| Capsugel Holdings US, Inc., Term Loan B, 4.75%, 8/01/18 | 2,438 | 2,456,539 |
| Catalina Marketing Corp., Extended Term Loan B, 5.71%, 9/29/17 | 2,355 | 2,354,694 |
| Cengage Learning Acquisitions, Inc.: | | |
| Non-Extended Term Loan, 2.71%, 7/03/14 | 787 | 599,155 |
| Tranche 1 Incremental, 7.50%, 7/03/14 | 1,721 | 1,391,953 |
| Charter Communications Operating LLC: | | |
| Extended Term Loan C, 3.46%, 9/06/16 | 3,309 | 3,322,318 |
| Term Loan D, 4.00%, 5/15/19 | 1,289 | 1,298,298 |
| Clarke American Corp., Term Facility B, 2.71%, 6/30/14 | 331 | 317,349 |
| Clear Channel Communications, Inc.: | | |
| Term Loan A, 3.61%, 7/30/14 | 2,615 | 2,553,762 |
| Term Loan B, 3.86%, 1/29/16 | 2,069 | 1,678,832 |
| Term Loan C, 3.86%, 1/29/16 | 784 | 620,895 |
| Cumulus Media, Inc., First Lien Term Loan, 5.75%, 9/17/18 | 2,633 | 2,642,832 |
| EMI Music Publishing Ltd., Term Loan B, 5.50%, 6/29/18 | 1,970 | 1,988,778 |
| Foxco Acquisition Sub LLC, Term Loan B, 5.50%, 7/14/17 | 3,050 | 3,084,313 |
| Getty Images, Inc., Term Loan B, 4.75%, 10/18/19 | 2,235 | 2,242,755 |
| Gray Television, Inc., Term Loan B, 4.75%, 10/15/19 | 2,785 | 2,791,461 |
| Houghton Mifflin Harcourt Publishing Co., DIP Term Loan B, 7.25%, 6/01/18 | 1,895 | 1,857,566 |
| Hubbard Broadcasting, Term Loan B, 5.25%, 4/28/17 | 1,702 | 1,703,964 |
| Intelsat Jackson Holdings Ltd., Term Loan B-1, 4.50%, 4/02/18 | 10,995 | 11,020,994 |
| Interactive Data Corp., Term Loan B, 4.50%, 2/12/18 | 5,841 | 5,871,607 |
| Kabel Deutschland GmbH, Term Loan F, 4.25%, 2/01/19 | 3,320 | 3,339,090 |
| Lavena Holding 4 GmbH: | | |

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| | | |
|---|----------|-----------|
| Term Loan B, 2.95%, 3/06/15 | EUR912 | 1,109,282 |
| Term Loan C, 3.23%, 3/04/16 | 304 | 371,736 |
| LIN Television Corp., Term Loan B, 5.00%, 12/21/18 | USD1,414 | 1,422,275 |

Par
(000) Value

Floating Rate Loan Interests (b)

Media (concluded)

| | | |
|---|----------|-----------|
| Nielsen Finance LLC, Class B Term Loan, 3.96%, 5/02/16 | USD2,765 | 2,777,344 |
| Sinclair Television Group, Inc., Term Loan B, 4.00%, 10/28/16 | 1,491 | 1,493,636 |
| Univision Communications, Inc., Extended Term Loan, 4.46%, 3/31/17 | 3,345 | 3,264,956 |
| UPC Broadband Holding BV, Term Loan U, 4.11%, 12/29/17 | EUR914 | 1,186,740 |
| UPC Financing Partnership, Term Loan T, 3.71%, 12/30/16 | USD348 | 346,525 |
| WC Luxco Sarl, Term Loan B-3, 4.25%, 3/15/18 | 765 | 768,786 |
| Weather Channel, Term Loan B, 4.25%, 2/13/17 | 3,670 | 3,700,847 |
| WideOpenWest Finance LLC, First Lien Term Loan, 6.25%, 7/17/18 | 2,259 | 2,283,490 |

81,054,370

Metals & Mining — 3.4%

| | | |
|--|-------|-----------|
| Constellium Holdco BV, Term Loan B, 9.25%, 5/25/18 | 2,254 | 2,254,350 |
| Metals USA, Inc., Term Loan, 6.25%, 11/15/19 | 1,980 | 1,960,200 |
| Novelis, Inc., Term Loan, 4.00%, 3/10/17 | 5,038 | 5,052,249 |
| SunCoke Energy, Inc., Term Loan B, 4.00%, 7/26/18 | 1,876 | 1,871,563 |
| Walter Energy, Inc., Term Loan B, 5.75%, 4/02/18 | 4,972 | 4,984,892 |
| Windsor Financing LLC, Term Loan B, 5.00%, 10/31/19 | 2,820 | 2,791,800 |

18,915,054

Multiline Retail — 2.1%

| | | |
|---|-------|-----------|
| 99¢ Only Stores, Term Loan, 5.25%, 1/11/19 | 2,268 | 2,289,436 |
| BJ's Wholesale Club, Inc.: | | |
| First Lien Term Loan, 5.75%, 9/26/19 | 1,805 | 1,825,054 |
| Second Lien Term Loan, 9.75%, 3/26/20 | 1,230 | 1,261,980 |
| Dollar General Corp., Tranche B-2 Term | 1,247 | 1,251,553 |

Loan, 2.96%, 7/07/14

HEMA Holding BV:

Second Lien Term Loan, 5.11%, 1/05/17 EUR1,400 1,638,694

Term Loan B, 2.11%, 7/06/15 596 725,506

Term Loan C, 2.86%, 7/05/16 596 729,381

The Neiman Marcus Group, Inc., Extended USD1,870 1,869,607

Term Loan, 4.75%, 5/16/18

11,591,211

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 8

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------|
| Floating Rate Loan Interests (b) | | |
| Oil, Gas & Consumable Fuels — 3.7% | | |
| Chesapeake Energy Corp., Unsecured Term Loan, 5.75%, 12/01/17 | USD4,285 | 4,210,013 |
| Gibson Energy ULC, Term Loan B, 4.75%, 6/15/18 | 3,331 | 3,366,671 |
| Obsidian Natural Gas Trust, Term Loan, 7.00%, 11/02/15 | 2,180 | 2,179,835 |
| Plains Exploration & Production, 7-Year Term Loan B, 4.00%, 9/13/19 | 3,900 | 3,914,625 |
| Samson Investment Co., Second Lien Term Loan, 6.00%, 9/25/18 | 1,285 | 1,293,031 |
| Vantage Drilling Co., Term Loan, 6.25%, 10/26/17 | 5,725 | 5,639,125 |
| | | 20,603,300 |
| Paper & Forest Products — 0.5% | | |
| NewPage Corp., DIP Term Loan, 8.75%, 3/07/13 | 900 | 899,442 |
| Verso Paper Finance Holdings LLC, Term Loan, 6.56% - 7.31%, 2/01/13 (g) | 4,018 | 2,009,174 |
| | | 2,908,616 |
| Pharmaceuticals — 5.3% | | |
| Alkermes, Inc., Term Loan, 4.50%, 9/18/19 | 565 | 568,294 |
| Aptalis Pharma, Inc., Term Loan B, 5.50%, 2/10/17 | 4,887 | 4,885,051 |
| Par Pharmaceutical Cos., Inc., Term Loan B, 5.00%, 9/30/19 | 5,710 | 5,690,986 |
| Pharmaceutical Product Development, Inc., Term Loan B, 6.25%, 12/05/18 | 6,077 | 6,164,196 |
| Quintiles Transnational Corp., Term Loan B, 5.00%, 6/08/18 | 2,696 | 2,701,941 |
| RPI Finance Trust, Incremental Tranche 2, 4.00%, 11/09/18 | 402 | 404,660 |
| Valeant Pharmaceuticals International, Inc.: | | |
| Series C Tranche B, 4.25%, 9/27/19 | 2,700 | 2,708,100 |
| Series D Tranche B, 4.25%, 2/13/19 | 4,465 | 4,481,185 |
| Warner Chilcott Corp.: | | |
| Incremental Term Loan B-1, 4.25%, 3/15/18 | 423 | 424,659 |
| Term Loan B-2, 4.25%, 3/15/18 | 556 | 559,117 |
| Term Loan B1, 4.25%, 3/15/18 | 1,113 | 1,118,234 |
| | | 29,706,423 |

| | Par (000) | Value |
|---|--------------|------------|
| Floating Rate Loan Interests (b) | | |
| Professional Services — 1.8% | | |
| Booz Allen Hamilton, Inc., Term Loan B, 4.50%, 7/31/19 | USD2,820 | 2,841,742 |
| Emdeon, Inc., Term Loan B1, 5.00%, 11/02/18 | 3,553 | 3,594,760 |
| ON Assignment, Inc., Term Loan B, 5.00%, 5/15/19 | 1,121 | 1,126,859 |
| Truven Health Analytics, Inc., Term Loan B, 5.75%, 6/01/19 | 2,638 | 2,637,728 |
| | | 10,201,089 |
| Real Estate Investment Trusts (REITs) — 0.6% | | |
| iStar Financial, Inc., Term Loan, 5.75%, 9/28/17 | 3,364 | 3,365,237 |
| Real Estate Management & Development — 1.5% | | |
| Realogy Corp.: | | |
| Extended Letter of Credit, 4.46%, 10/10/16 | 277 | 276,800 |
| Extended Synthetic Letter of Credit, 3.24%, 10/10/13 | 103 | 99,760 |
| Extended Term Loan, 4.46%, 10/10/16 | 7,541 | 7,527,174 |
| Stockbridge SBE Holdings LLC, Term Loan B, 13.00%, 5/02/17 | 380 | 375,250 |
| | | 8,278,984 |
| Road & Rail — 0.4% | | |
| Genesee & Wyoming, Inc., Term Loan A, 2.50%, 9/29/17 | 1,235 | 1,231,912 |
| Road Infrastructure Investment LLC, Term Loan B, 6.25%, 3/30/18 | 1,025 | 1,022,288 |
| | | 2,254,200 |
| Semiconductors & Semiconductor Equipment — 0.8% | | |
| Freescale Semiconductor, Inc., Extended Term Loan B, 4.46%, 12/01/16 | 2,732 | 2,647,914 |
| NXP BV, Term Loan A-2, 5.50%, 3/03/17 | 1,651 | 1,678,141 |
| | | 4,326,055 |
| Software — 3.8% | | |
| Blackboard, Inc., Term Loan B, 7.50%, 10/04/18 | 498 | 500,955 |
| GCA Services Group, Inc.: | | |
| Second Lien Term Loan, 9.25%, 10/22/20 | 860 | 851,400 |
| Term Loan B, 5.25%, 10/22/19 | 1,920 | 1,911,993 |
| Infor US, Inc., Term Loan B2, 5.25%, 4/05/18 | 7,781 | 7,852,469 |
| Sophia LP, Term Loan B, 6.25%, 7/19/18 | 2,791 | 2,823,175 |

SS&C Technologies, Inc.:

Term Loan B-1, 5.00%, 6/07/19

3,757 3,797,268

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 9

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------------|
| Floating Rate Loan Interests (b) | | |
| Software (concluded) | | |
| SS&C Technologies, Inc. (concluded): | | |
| Term Loan B-2, 5.00%, 6/07/19 | USD389 | \$ 392,821 |
| WaveDivision Holdings LLC, Term Loan B, 5.50%, 8/09/19 | 3,070 | 3,108,375 |
| | | <hr/> 21,238,456 |
| Specialty Retail — 6.8% | | |
| Academy Ltd., Term Loan, 4.75%, 8/03/18 | 3,474 | 3,482,434 |
| Bass Pro Group LLC, Term Loan, 4.00%, 11/30/19 | 2,700 | 2,699,514 |
| Burlington Coat Factory Warehouse Corp., Term Loan B1, 5.50%, 2/23/17 | 670 | 674,624 |
| David's Bridal, Inc., Term Loan B, 5.00%, 10/11/19 | 3,990 | 3,970,050 |
| Equinox Fitness Clubs, First Lien Term Loan, 5.75%, 11/16/19 | 1,965 | 1,960,088 |
| The Gymboree Corp., Initial Term Loan, 5.00%, 2/23/18 | 256 | 246,554 |
| Harbor Freight Tools USA, Inc., Term Loan B, 5.50%, 11/14/17 | 2,000 | 2,011,647 |
| Jo-Ann Stores, Inc., Term Loan, 4.75%, 3/16/18 | 1,277 | 1,277,220 |
| Leslie's Poolmart, Inc., Term Loan B, 5.25%, 10/28/19 | 3,004 | 3,011,310 |
| Michaels Stores, Inc.: | | |
| Extended Term Loan B3, 4.88% - 4.94%, 7/29/16 | 1,350 | 1,362,661 |
| Term Loan B2, 4.88% - 4.94%, 7/29/16 | 2,736 | 2,760,244 |
| Party City Holdings Inc., Term Loan B, 5.75%, 7/26/19 | 4,005 | 4,040,044 |
| PETCO Animal Supplies, Inc., Term Loan, 4.50%, 11/24/17 | 4,280 | 4,298,501 |
| Things Remembered, Inc., Term Loan B, 8.00%, 5/24/18 | 1,370 | 1,342,600 |
| Toys 'R' Us Delaware, Inc.: | | |
| Incremental Term Loan B2, 5.25%, 5/25/18 | 832 | 811,118 |
| Term Loan, 6.00%, 9/01/16 | 1,130 | 1,112,872 |
| Term Loan B3, 5.25%, 5/25/18 | 418 | 407,716 |
| The Yankee Candle Co., Inc., Term Loan B, 5.25%, 4/02/19 | 2,771 | 2,795,904 |
| | | <hr/> 38,265,101 |

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| | | |
|---|--------------|-------------|
| Textiles, Apparel & Luxury Goods — 1.1% | | |
| Ascend Performance Materials LLC, Term Loan B, 6.75%, 4/10/18 | 4,015 | 3,934,529 |
| Wolverine Worldwide, Inc., Term Loan B, 4.00%, 7/31/19 | 2,340 | 2,353,174 |
| | | 6,287,703 |
| | Par (000) | Value |
| Floating Rate Loan Interests (b) | | |
| Thrifts & Mortgage Finance — 0.3% | | |
| Insight Global, Inc., First Lien Term Loan, 6.00%, 10/31/19 | USD 1,960 \$ | 1,950,200 |
| Wireless Telecommunication Services — 2.1% | | |
| Cricket Communications, Inc., Term Loan, 4.75%, 10/10/19 | 2,135 | 2,144,352 |
| MetroPCS Wireless, Inc.: | | |
| Term Loan B-3, 4.00%, 3/16/18 | 287 | 287,294 |
| Tranche B-2 Term Loan, 4.07%, 11/03/16 | 1,938 | 1,946,096 |
| Vodafone Americas Finance 2, Inc. (g): | | |
| Term Loan, 6.88%, 8/11/15 | 5,870 | 5,987,801 |
| Term Loan B, 6.25%, 7/11/16 | 1,238 | 1,271,531 |
| | | 11,637,074 |
| Total Floating Rate Loan Interests – 127.0% | | 710,522,137 |
| | Beneficial | |
| | Interest | |
| | (000) | |
| Other Interests (i) | | |
| Auto Components — 0.0% | | |
| Intermet Liquidating Trust, Class A (d) | 256 | — |
| Chemicals — 0.0% | | |
| Wellman Holdings, Inc., Litigation Trust Certificate | 9,750 | 98 |
| Diversified Financial Services — 0.3% | | |
| J.G. Wentworth LLC Preferred Equity Interests (d) | 1 | 1,930,130 |
| Hotels, Restaurants & Leisure — 0.0% | | |
| Buffets, Inc. (d) | 360 | 4 |
| Household Durables — 0.3% | | |

| | | |
|--|---|-----------|
| Stanley Martin, Class B Membership Units | 1 | 1,728,750 |
| Total Other Interests – 0.6% | | 3,658,982 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 10

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

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Shares | Value |
|---|-----------|-------------|
| Preferred Securities | | |
| Preferred Stocks – 0.0% | | |
| Diversified Financial Services — 0.0% | | |
| Ally Financial, Inc., 7.00% (a) | 86 | \$ 83,732 |
| Trust Preferreds 0.2% | | |
| Diversified Financial Services — 0.2% | | |
| GMAC Capital Trust I, Series 2, 8.13%, 2/15/40 (b) | 46,500 | 1,206,602 |
| Total Preferred Securities – 0.2% | | 1,290,334 |
| Warrants (j) | | |
| Software — 0.0% | | |
| Bankruptcy Management Solutions, Inc. (Expires 9/28/17) | 358 | — |
| HMH Holdings/EduMedia (Issued/Exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19, Strike Price \$42.27) | 2,406 | — |
| Total Warrants – 0.0% | | — |
| Total Long-Term Investments (Cost – \$817,608,773*) – 145.6% | | 814,975,932 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.15% (k)(l) | 1,620,804 | 1,620,804 |
| Total Short-Term Securities (Cost – \$1,620,804) – 0.3% | | 1,620,804 |
| | Contracts | Value |
| Options Purchased | | |
| Over-the-Counter Call Options — 0.0% | | |

| | | | |
|--|----|----|---------------|
| Marsico Parent Superholdco LLC, Strike Price USD 942.86, Expires 12/14/19, Broker Goldman Sachs Group, Inc. | 44 | \$ | — |
| Total Options Purchased (Cost – \$43,022) – 0.0% | | | — |
| Total Investments (Cost - \$819,272,599*) – 145.9% | | | 816,592,013 |
| Liabilities in Excess of Other Assets – (45.9)% | | | (256,931,450) |
| <hr/> | | | |
| Net Assets – 100.0% | | \$ | 559,660,563 |
| <hr/> | | | |

* As of November 30, 2012, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|---------------|
| Tax cost | \$818,425,194 |
| <hr/> | |
| Gross unrealized appreciation | \$17,154,528 |
| Gross unrealized depreciation | (18,987,709) |
| <hr/> | |
| Net unrealized depreciation | \$(1,833,181) |
| <hr/> | |

- (a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) Variable rate security. Rate shown is as of report date.
- (c) When-issued security. Unsettled when-issued transactions were as follows:

| Counterparty | Value | Unrealized Appreciation |
|-------------------------|--------------|----------------------------|
| Deutsche Bank AG | \$ 877,800 | — |
| JPMorgan Chase & Co. | \$ 1,653,750 | — |
| Wells Fargo & Co. | \$ 676,774 | \$10,899 |

- (d) Non-income producing security.
- (e) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (f) Convertible security.
- (g) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.
- (h) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.
- (i) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
Warrants entitle the Fund to purchase a predetermined number of shares of common stock and are non-income
- (j) producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.

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

(k) Investments in issuers considered to be an affiliate of the Fund during the period ended November 30, 2012, 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, 2012 | Net Activity | Shares Held at November 30, 2012 | Income |
|--|--|-----------------|---|--------|
| BlackRock Liquidity Funds, TempFund, Institutional Class | 1,779,337 | (158,533) | 1,620,804 | \$964 |

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

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

| | |
|--------|--|
| CAD | Canadian Dollar |
| DIP | Debtor-In-Possession |
| EBITDA | Earnings Before Interest Taxes Depreciation and Amortization |
| EUR | Euro |
| FKA | Formerly Known As |
| GBP | British Pound |
| TBA | To Be Announced |
| USD | US Dollar |

Foreign currency exchange contracts as of November 30, 2012 were as follows:

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation (Depreciation) |
|--------------------------|------------------|----------------------------|--------------------|--|
| CAD 1,000 | USD 914,921 | Citigroup, Inc. | 1/16/13 | \$ 1,347 |
| CAD 5,000 | USD 144,806 | UBS AG | 1/16/13 | 1,032 |
| USD 6,008 | CAD 840,000 | Goldman Sachs Group, Inc. | 1/16/13 | 1,150 |
| USD 77,304 | CAD 2,520,500 | UBS AG | 1/16/13 | 42,228 |
| USD 689,111 | GBP 2,925,500 | Goldman Sachs Group, Inc. | 1/16/13 | 2,388 |
| EUR 980,000 | USD 2,567,618 | Royal Bank of Scotland Plc | 1/23/13 | 8,804 |
| EUR 570,000 | USD 2,015,183 | Royal Bank of Scotland Plc | 1/23/13 | 27,738 |
| USD 4,642 | EUR 258,000 | UBS AG | 1/23/13 | (1,074) |
| USD 2,597,328 | EUR 9,606,000 | UBS AG | 1/23/13 | 97,773 |
| Total | | | | \$ 181,386 |

Credit default swaps - sold protection outstanding as of November 30, 2012 were as follows:

| Issuer | Receive Fixed Rate | Counterparty | Expiration Date | Credit Rating ¹ | Notional Amount (000) ² | Unrealized Appreciation |
|--|--------------------------|-------------------------|--------------------|-------------------------------|--|----------------------------|
| Caesars Entertainment Operating Co., Inc. | 5.00% | JPMorgan Chase & Co. | 12/20/15 | CCC | \$ 538 | \$16,917 |

¹ Using Standard & Poor's rating.

² The maximum potential amount the Fund may pay should a negative credit event take place as defined under the terms of the agreement.

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 12

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**
For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Fund management. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

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 as follows:

Level 1 — unadjusted price quotations in active markets/exchanges for identical assets and 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 and derivative financial instruments)

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 level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

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. 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. For information about the Fund's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its annual report.

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy as of November 30, 2012:

| Level 1 | Level 2 | Level 3 | Total |
|---------|---------|---------|-------|
|---------|---------|---------|-------|

Assets:

Investments:

Long Term Investments:

| | | | | |
|------------------------------|-------------|---------------|---------------|---------------|
| Asset-Backed Securities | — | \$2,531,550 | \$15,124,126 | \$17,655,676 |
| Common Stocks | \$542,538 | 2,040,111 | 2,941,180 | 5,523,829 |
| Corporate Bonds | — | 73,552,115 | 2,768,136 | 76,320,251 |
| Floating Rate Loan Interests | — | 632,127,284 | 78,394,853 | 710,522,137 |
| Other Interests | — | — | 3,658,982 | 3,658,982 |
| Preferred Securities | 1,206,602 | 83,732 | — | 1,290,334 |
| Short-Term Securities | 1,620,804 | — | — | 1,620,804 |
| Unfunded loan commitments | — | 1,700 | — | 1,700 |
| Total | \$3,369,944 | \$710,336,492 | \$102,887,277 | \$816,593,713 |

| | Level 1 | Level 2 | Level 3 | Total |
|---|---------|-----------|---------|-----------|
| Derivative Financial Instruments ¹ | | | | |
| Assets: | | | | |
| Credit contracts | — | \$16,917 | — | \$16,917 |
| Foreign currency exchange contracts | — | 182,460 | — | 182,460 |
| Liabilities: | | | | |
| Foreign currency exchange contracts | — | (1,074) | — | (1,074) |
| Total | — | \$198,303 | — | \$198,303 |

¹ Derivative financial instruments are swaps, foreign currency exchange contracts and options. Swaps and foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument and options are shown at value.

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**
 Certain of the Fund's assets and liabilities are held at carrying amount, which approximates fair value for financial reporting purposes. As of November 30, 2012 such assets and liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------|----------|-----------------|---------|-----------------|
| Assets: | | | | |
| Cash | \$28,890 | | | \$28,890 |
| Foreign currency at value | 26,546 | | | 26,546 |
| Liabilities: | | | | |
| Loans payable | | \$(211,000,000) | | \$(211,000,000) |
| Total | \$55,436 | (211,000,000) | | \$(210,944,564) |

There were no transfers between Level 1 and Level 2 during the period ended November 30, 2012.

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 to determine fair value:

| | Asset-Backed Securities | Common Stocks | Corporate Bonds | Floating Rate Loan Interests | Other Interests | Total |
|---|-------------------------|---------------|-----------------|------------------------------|-----------------|---------------|
| Assets: | | | | | | |
| Opening Balance, as of August 31, 2012 | \$7,043,642 | \$6,034 | \$2,355,204 | \$23,180,519 | \$835,765 | \$33,421,164 |
| Transfers into Level 3 ¹ | | 788,716 | | 13,313,939 | | 14,102,655 |
| Transfers out of Level 3 ¹ | | | | (6,936,046) | | (6,936,046) |
| Accrued discounts/premiums | 22,411 | | 27,137 | 60,851 | | 110,399 |
| Net realized gain (loss) | 270,089 | | 291,984 | 59,818 | | 621,891 |
| Net change in unrealized appreciation/depreciation ² | 631,007 | (1,943,247) | (1,429,970) | (1,329,021) | (3,226,166) | (7,297,397) |
| Purchases | 11,123,087 | 4,089,677 | 3,276,731 | 53,212,156 | 6,049,383 | 77,751,034 |
| Sales | (3,966,110) | | (1,752,950) | (3,167,363) | | (8,886,423) |
| Closing Balance, as of November 30, 2012 | \$15,124,126 | \$2,941,180 | \$2,768,136 | \$78,394,853 | \$3,658,982 | \$102,887,277 |

Transfers into and transfers out of Level 3 represent the values as of the beginning of the reporting period. As of August 31, 2012, the Fund used observable inputs in determining the value of certain investments. As of November 30, 2012, 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 \$14,102,665 transferred from Level 2 to Level 3 in the disclosure hierarchy. As of August 31, 2012, the Fund used significant unobservable inputs in determining the value of certain investments. As of November 30, 2012, the Fund used observable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$6,936,046 transferred from Level 3 to Level 2 in the disclosure hierarchy.

²The change in unrealized appreciation/depreciation on investments still held as of November 30, 2012 was \$(7,116,498).

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. NOVEMBER 30, 2012 14

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

The following table summarizes the valuation techniques used and unobservable inputs developed by the BlackRock Global Valuation Methodologies Committee (“Global Valuation Committee”) to determine the value of certain of the Fund’s Level 3 investments as of November 30, 2012. The table does not include Level 3 investments with values derived utilizing transaction prices from recent prior transactions or third party pricing information without adjustment for which such inputs are also unobservable. A significant change in third party pricing information could result in a significantly lower or higher value of such Level 3 investments. The value of Level 3 investments derived using prices from prior transactions and/or third party pricing information is \$87,943,013.

| | Value | Valuation Techniques | Unobservable Inputs ^{P1} | Range of Unobservable Inputs Utilized | Weighted Average of Unobservable Inputs ^{P2} |
|-------------------------------|---------------------|---|-----------------------------------|---------------------------------------|---|
| Assets: | | | | | |
| Common Stocks | \$ 1,647,776 | Market Comparable Companies | EBITDA Multiple | 5.0 – 6.70x | 6.68x |
| | | | Forward EBITDA Multiple | 5.4x | 5.4x |
| | | | Illiquidity Discount | 20% | 20% |
| | | | Proforma Revenue Increase | 42.77% | 42.77% |
| Corporate Bonds | 1,886,496 | Market Comparable Companies | EBITDA Multiple | 5.0x | 5.0x |
| | | | Illiquidity Discount | 20% | 20% |
| | | | Proforma Revenue Increase | 42.77% | 42.77% |
| | | | Illiquidity Discount | 50% | 50% |
| Floating Rate Loan Interests. | 9,681,242 | Market Comparable Companies | Yield | 9.64% | 9.64% |
| | | | N/A ³ | | |
| Other Interests | 1,728,750 | Cost Market Comparable Companies | Tangible Book Value Multiple | 1.70x | 1.70x |
| Total^P | \$14,944,264 | | | | |

^{P1}P A change to the unobservable input may result in a significant change to the value of the investment as follows:

| Unobservable Input | Impact to Value if Input Increases | Impact to Value if Input Decreases |
|--------------------|------------------------------------|------------------------------------|
| EBITDA Multiple | Increase | Decrease |
| | Increase | Decrease |

| | | |
|---------------------------------|----------|----------|
| Forward EBITDA Multiple | | |
| Illiquidity Discount | Decrease | Increase |
| Proforma Revenue Increase | Increase | Decrease |
| Yield | Decrease | Increase |
| Tangible Book Value Multiple | Increase | Decrease |
| P | | |

² Unobservable inputs are weighted based on the value of the investments included in the range.

³ The Fund fair values certain of its Level 3 investments using prior transaction prices (acquisition cost), although the transaction may not have occurred during the current reporting period. In such cases, these investments are generally privately held investments. There may not be a secondary market, and/or there are a limited number of investors. The determination to fair value such investments at cost is based upon factors consistent with the principles of fair value measurement that are reasonably available to the Global Valuation Committee, or its delegate. Valuations are reviewed utilizing available market information to determine if the carrying value should be adjusted. Such market data may include, but is not limited to, observations of the trading multiples of public companies considered comparable to the private companies being valued, financial or operational information released by the company, and/or news or corporate events that affect the investment. Valuations may be adjusted to account for company-specific issues, the lack of liquidity inherent in a nonpublic investment and the fact that comparable public companies are not identical to the investments being fair valued by the Fund.

Item 2 – Controls and Procedures

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

2(a) – 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: January 23, 2013

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: January 23, 2013

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Floating Rate Income Strategies Fund, Inc.

Date: January 23, 2013