

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND INC  
Form N-Q  
January 29, 2010

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: Anne F. Ackerley, 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: 08/31/2010

Date of reporting period: 11/30/2009

Item 1 Schedule of Investments

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

<b>Schedule of Investments November 30, 2009 (Unaudited)</b>		<b>(Percentages shown are based on Net Assets)</b>	
<b>Industry</b>	<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>Building Products - 0.5%</b>	Masonite Worldwide Holdings (a)	33,758	\$ 1,181,530
<b>Chemicals - 0.0%</b>	GEO Specialty Chemicals, Inc. (a)	13,117	5,036
	Wellman Holdings, Inc. (a)	430	107
			5,143
<b>Electrical Equipment - 0.0%</b>	Medis Technologies Ltd. (a)	71,654	4,801
<b>Energy Equipment &amp; Services - 0.2%</b>	Trico Marine Services, Inc. (a)	119,185	609,035
<b>Paper &amp; Forest Products - 0.2%</b>	Ainsworth Lumber Co. Ltd. (a)	136,289	264,727
	Ainsworth Lumber Co. Ltd. (a)(b)	152,951	297,415
	Western Forest Products, Inc. (a)(b)	84,448	15,603
			577,745
	<b>Total Common Stocks - 0.9%</b>		2,378,254
		<b>Par</b>	
		<b>(000)</b>	
<b>Aerospace &amp; Defense - 0.7%</b>	L-3 Communications Corp., 5.88%, 1/15/15	500	490,000
	TransDigm, Inc., 7.75%, 7/15/14 (b)	1,300	1,319,500
			1,809,500
<b>Airlines - 0.2%</b>	Delta Air Lines, Inc., Series B, 9.75%, 12/17/16	600	600,000
<b>Auto Components - 1.8%</b>	Delphi International Holdings Unsecured, 12.00%, 10/06/14	32	31,660
	The Goodyear Tire & Rubber Co., 5.01%, 12/01/09 (c)	4,500	4,500,000
			4,531,660
<b>Building Products - 2.1%</b>	CPG International I, Inc., 7.87%, 7/01/12 (c)	3,500	3,176,250
	CPG International I, Inc., 10.50%, 7/01/13	2,300	2,087,250
			5,263,500
<b>Capital Markets - 0.4%</b>	Marsico Parent Co., LLC, 10.63%, 1/15/16	1,168	689,120
	Marsico Parent Holdco, LLC, 12.50%, 7/15/16 (b)(d)	501	107,784
	Marsico Parent Superholdco, LLC, 14.50%, 1/15/18 (b)(d)	347	74,542
			871,446
<b>Chemicals - 0.5%</b>	GEO Specialty Chemicals, Inc., 7.50%, 3/31/15 (b)(d)(e)	857	557,043
	GEO Specialty Chemicals, Inc., 10.00%, 3/31/15	844	548,704
	Wellman Holdings, Inc., Third Lien Subordinate Note, 5.00%, 1/29/19 (e)	441	220,500
			1,326,247
<b>Commercial Services &amp; Supplies - 0.5%</b>	Clean Harbors, Inc., 7.63%, 8/15/16 (b)	800	805,000
	The Geo Group, Inc., 7.75%, 10/15/17 (b)	550	558,250
			1,363,250
<b>Construction Materials - 0.6%</b>	Nortek, Inc., 10.00%, 12/01/13	1,540	1,578,500

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<b>Consumer Finance - 0.5%</b>	Inmarsat Finance Plc, 7.38%, 12/01/17 (b)		1,225	1,237,250
<b>Containers &amp; Packaging - 3.0%</b>	Berry Plastics Escrow LLC, 8.25%, 11/15/15 (b)		1,600	1,580,000
	Clondalkin Acquisition BV, 2.25%, 12/15/13 (b)(c)		4,000	3,530,000
	Crown European Holdings SA, 6.25%, 9/01/11	EUR	15	23,199
	Owens Brockway Glass Container, Inc., 6.75%, 12/01/14		143	206,132
	Packaging Dynamics Finance Corp., 10.00%, 5/01/16 (b)	USD	905	669,700
	Smurfit Kappa Acquisitions, 7.25%, 11/15/17	EUR	525	752,838
	Smurfit Kappa Acquisitions, 7.75%, 11/15/19		500	726,373
				7,488,242

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

Schedule of Investments November 30, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

Industry	Corporate Bonds		Par (000)	Value
<b>Diversified Financial Services - 1.1%</b>	FCE Bank Plc, 7.13%, 1/16/12	EUR	900	\$ 1,290,579
	Reynolds Group DL Escrow, Inc., 7.75%, 10/15/16 (b)		400	591,609
	Reynolds Group DL Escrow, Inc., 7.75%, 10/15/16 (b)	USD	800	808,000
				2,690,188
<b>Diversified Telecommunication Services - 1.4%</b>	Cincinnati Bell, Inc., 8.25%, 10/15/17		1,100	1,091,750
	PAETEC Holding Corp., 8.88%, 6/30/17		1,150	1,141,375
	Qwest Communications International, Inc., 8.00%, 10/01/15 (b)		600	600,000
	Qwest Corp., 8.38%, 5/01/16 (b)		540	564,300
				3,397,425
<b>Food &amp; Staples Retailing - 0.2%</b>	AmeriQual Group LLC, 9.50%, 4/01/12 (b)		250	212,500
	Duane Reade, Inc., 11.75%, 8/01/15 (b)		190	204,725
				417,225
<b>Food Products - 0.4%</b>	Smithfield Foods, Inc., 10.00%, 7/15/14 (b)		900	942,750
<b>Health Care Equipment &amp; Supplies - 0.5%</b>	DJO Finance LLC, 10.88%, 11/15/14		1,245	1,310,362
<b>Health Care Providers &amp; Services - 1.5%</b>	DaVita, Inc., 6.63%, 3/15/13		855	848,588
	Tenet Healthcare Corp., 9.00%, 5/01/15 (b)		175	185,063
	Tenet Healthcare Corp., 8.88%, 7/01/19 (b)		2,530	2,707,100
				3,740,751
<b>Hotels, Restaurants &amp; Leisure - 1.6%</b>	American Real Estate Partners LP, 7.13%, 2/15/13		3,600	3,528,000
	Little Traverse Bay Bands of Odawa Indians, 10.25%, 2/15/14 (a)(b)(f)		1,565	391,250
				3,919,250
<b>Household Durables - 0.5%</b>	Beazer Homes USA, Inc., 12.00%, 10/15/17 (b)		1,200	1,296,000
<b>Independent Power Producers &amp; Energy Traders - 2.1%</b>	Calpine Construction Finance Co. LP, 8.00%, 6/01/16 (b)		2,120	2,130,600
	NRG Energy, Inc., 7.25%, 2/01/14		3,155	3,182,606
				5,313,206
<b>Industrial Conglomerates - 0.8%</b>	Sequa Corp., 11.75%, 12/01/15 (b)		640	569,600
	Sequa Corp., 13.50%, 12/01/15 (b)(d)		1,700	1,478,968
				2,048,568
<b>Machinery - 0.6%</b>	Sunstate Equipment Co. LLC, 10.50%, 4/01/13 (b)		2,000	1,570,000
<b>Marine - 0.2%</b>	Navios Maritime Holdings, Inc., 8.88%, 11/01/17 (b)		530	543,250
<b>Media - 3.2%</b>	Affinion Group, Inc., 10.13%, 10/15/13		1,050	1,071,000
	CSC Holdings, Inc., 8.50%, 4/15/14 (b)		420	441,525
	CSC Holdings, Inc., Series B, 7.625%, 4/01/11		2,000	2,070,000

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	Cablevision Systems Corp., Series B, 8.00%, 4/15/12	975	1,026,187
	EchoStar DBS Corp., 7.00%, 10/01/13	925	925,000
	Local Insight Regatta Holdings, Inc., 11.00%, 12/01/17	970	582,000
	UPC Germany GmbH, 8.13%, 12/01/17 (b)	2,000	2,000,000
			8,115,712
<b>Metals &amp; Mining - 0.4%</b>	FMG Finance Property Ltd., 4.26%, 9/01/11 (b)(c)	265	257,712
	Ryerson, Inc., 7.66%, 11/01/14 (c)	900	794,250
			1,051,962
<b>Oil, Gas &amp; Consumable Fuels - 0.5%</b>	SandRidge Energy, Inc., 3.91%, 4/01/14 (c)	1,600	1,353,203

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Industry	Corporate Bonds	Par (000)	Value
<b>Paper &amp; Forest Products - 0.7%</b>	Ainsworth Lumber Co. Ltd., 11.00%, 7/29/15 (b)(d) USD	1,176	\$ 717,270
	NewPage Corp., 10.00%, 5/01/12	610	393,450
	Verso Paper Holdings LLC, Series B, 4.03%, 8/01/14 (c)	910	682,500
			1,793,220
<b>Pharmaceuticals - 1.1%</b>	Angiotech Pharmaceuticals, Inc., 4.01%, 12/01/13 (c)	1,190	981,750
	Elan Finance Plc, 4.27%, 11/15/11 (c)	1,820	1,692,600
			2,674,350
<b>Semiconductors &amp; Semiconductor</b>	Advanced Micro Devices, Inc., 8.13%, 12/15/17 (b)	475	448,281
	Avago Technologies Finance Pte. Ltd., 5.86%, 6/01/13 (c)	900	900,563
<b>Equipment - 1.2%</b>	Spansion, Inc., 3.79%, 6/01/13 (a)(b)(f)	1,720	1,788,800
			3,137,644
<b>Wireless Telecommunication Services - 1.7%</b>	Cricket Communications, Inc., 7.75%, 5/15/16 (b)	2,500	2,468,750
	Crown Castle International Corp., 9.00%, 1/15/15	165	174,487
	Digicel Group Ltd., 9.13%, 1/15/15 (b)(d)	278	268,270
	iPCS, Inc., 2.41%, 5/01/13 (c)	1,500	1,323,750
			4,235,257
	<b>Total Corporate Bonds - 30.0%</b>		75,619,918
	<b>Floating Rate Loan Interests (c)</b>		
<b>Aerospace &amp; Defense - 1.1%</b>	Avio SpA Facility B2 (USD), 2.36%, 12/15/14	811	732,720
	Avio SpA Facility C2 (USD), 2.98%, 12/15/15	865	781,112
	Hawker Beechcraft Acquisition Co., LLC, Letter of Credit Facility Deposit, 2.28%, 3/26/14	98	72,924
	Hawker Beechcraft Acquisition Co., LLC, Term Loan, 2.23% - 2.28%, 3/26/14	1,611	1,202,888
<b>Airlines - 0.4%</b>	Delta Air Lines, Inc., Credit-Linked Deposit Loan, 0.09% - 2.28%, 4/30/12	1,225	1,075,958
<b>Auto Components - 2.9%</b>	Allison Transmission, Inc., Term Loan, 2.99% - 3.04%, 8/07/14	4,812	4,210,683
	Dana Holding Corp., Term Advance, 6.50% - 7.25%, 1/31/15	1,390	1,240,550
	GPX International Tire Corp., Amendment Fee, 12.00%, 4/11/12 (a)(f)	22	6,626
	GPX International Tire Corp., Tranche B Term Loan, 10.25%, 3/30/12 (a)(f)	1,280	384,097
	Lear Corp. Loan (Closing Date Loan & Delayed Draw		

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	Loan), 7.50%, 10/14/14		1,406	1,408,300
				7,250,256
<b>Automobiles - 0.4%</b>	Ford Motor Co., Tranche B-1 Term Loan, 3.24% - 3.29%, 12/15/13		1,270	1,112,717
<b>Beverages - 0.7%</b>	Culligan International Co., Loan (Second Lien), 5.17%, 4/24/13	EUR	500	275,909
	Inbev NV Bridge Loan, 1.43%, 7/15/11	USD	1,444	1,434,815
				1,710,724
<b>Building Products - 2.0%</b>	Building Materials Corp. of America, Term Loan Advance, 3.00%, 2/22/14		1,963	1,775,309

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Industry	Floating Rate Loan Interests (c)	Par (000)	Value
	Goodman Global Inc., Term Loan, 6.25%, 2/13/14	USD 2,075	\$ 2,073,272
	PGT Industries, Inc., Tranche A-2 Term Loan, 7.25%, 2/14/12	1,496	1,106,865 4,955,446
<b>Chemicals - 5.1%</b>	Ashland Inc., Term B Borrowing, 7.65%, 5/13/14	860	872,716
	Edwards (Cayman Islands II) Ltd., Term Loan (First Lien), 2.26%, 5/31/14	489	407,495
	Gentek Holding, LLC, Tranche B Term Loan, 7.00%, 10/20/14	900	903,750
	Huish Detergents Inc., Tranche B Term Loan, 1.99%, 4/26/14	716	679,244
	Matrix Acquisition Corp. (MacDermid, Inc.), Tranche C Term Loan, 2.66%, 12/15/13	EUR 573	688,156
	Nalco Co., Term Loan, 6.50%, 5/13/16	USD 2,438	2,452,986
	PQ Corp. (fka Niagara Acquisition, Inc.), Original Term Loan (First Lien), 3.49% - 3.54%, 7/30/14	3,950	3,476,000
	Solutia Inc., Loan, 7.25%, 2/28/14	3,318	3,356,303 12,836,650
<b>Commercial Services &amp; Supplies - 2.8%</b>	ARAMARK Corp., Facility Letter of Credit, 2.31%, 1/26/14	105	94,382
	ARAMARK Corp., U.S. Term Loan, 2.11% - 2.16%, 1/26/14	1,592	1,435,148
	Casella Waste Systems, Inc., Term Loan B, 7.00%, 4/08/14	748	749,995
	John Maneely Co., Term Loan, 3.49% - 3.53%, 12/09/13	844	772,062
	Johnson Diversey, Inc., Term Loan B, 5.50%, 11/20/15	900	897,750
	Synagro Technologies, Inc., Term Loan (First Lien), 2.23% - 2.24%, 4/02/14	1,568	1,264,189
	West Corp., Incremental Term Loan B-3, 7.25%, 11/08/13	1,496	1,486,227
	West Corp., Term Loan B-2, 2.61%, 10/24/13	532	474,976 7,174,729
<b>Computers &amp; Peripherals - 0.3%</b>	Intergraph Corp., Initial Term Loan (First Lien), 2.26%, 5/29/14	419	390,429
	Intergraph Corp., Term Loan (Second Lien), 6.26%, 11/28/14	500	470,000 860,429
<b>Consumer Finance - 0.5%</b>	DaimlerChrysler Financial Services Americas LLC, Term Loan		



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	(First Lien), 4.24%, 8/03/12	1,325	1,273,104
<b>Containers &amp; Packaging - 0.8%</b>	Graham Packaging Co., LP, Term Loan B, 2.50%, 10/07/11	108	104,561
	Graham Packaging Co., LP, Term Loan C, 6.75%, 4/27/14	1,084	1,081,126
	Graphic Packaging International, Inc., Incremental Term Loan, 2.98% - 5.00%, 5/16/14	770	724,900
			1,910,587
<b>Distributors - 0.1%</b>	Keystone Automotive Operations, Inc., Loan, 3.74% - 5.75%, 1/12/12	442	276,075

**BlackRock Floating Rate Income Strategies Fund, Inc.  
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Schedule of Investments November 30, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
Industry	Floating Rate Loan Interests (c)	Par (000)	Value
<b>Diversified Consumer Services - 2.2%</b>	Coinmach Service Corp., Term Loan, 3.24% - 3.27%, 11/14/14	USD 2,709	\$ 2,302,350
	Laureate Education, Inc., Series A, New Term Loan, 7.00%, 12/31/14	3,500	3,373,125 5,675,475
<b>Diversified Financial Services - 2.2%</b>	CIT Group, Inc., Tranche 2A Term Loan A, 9.50%, 1/20/12	4,125	4,183,439
	Reynolds Group Holdings Inc., U.S. Term Loan, 6.25%, 10/28/15	1,300	1,296,750 5,480,189
<b>Diversified Media - 0.4%</b>	AlixPartners, LLP, Tranche C Term Loan, 2.24% - 2.30%, 10/12/13	1,166	1,117,560
<b>Diversified Telecommunication Services - 1.9%</b>	Integra Telecom Holdings, Inc., Term Loan (First Lien), 10.50%, 8/31/13	1,746	1,733,910
	PAETEC Holding Corp., Incremental Term Loan, 2.73%, 2/28/13	168	158,076
	Wind Finance SL SA, Facility (Second Lien), 7.68%, 12/17/14	EUR 1,000	1,510,359
	Wind Telecomunicazioni SpA, A1 Term Loan Facility, 3.01%, 9/22/12	1,000	1,458,795 4,861,140
<b>Electrical Equipment - 0.7%</b>	Baldor Electric Co., Term Loan, 5.25%, 1/31/14	USD 1,366	1,355,573
	Generac Acquisition Corp., Term Loan (First Lien), 2.78%, 11/10/13	548	495,614 1,851,187
<b>Energy Equipment &amp; Services - 1.1%</b>	Dresser, Inc., Term Loan B, 2.52%, 5/04/14	1,000	917,143
	MEG Energy Corp., Delayed Draw Term Loan, 2.29%, 4/02/13	984	893,983
	MEG Energy Corp., Initial Term Loan, 2.29%, 4/03/13	965	876,944 2,688,070
<b>Food &amp; Staples Retailing - 3.8%</b>	AB Acquisitions UK Topco 2 Ltd. (fka Alliance Boots), Facility B1, 3.52%, 7/09/15	GBP 1,300	1,871,774
	DS Waters of America Inc., Term Loan, 2.54%, 10/29/12	USD 917	852,758
	McJunkin Corp., Term Loan, 5.50%, 1/31/14	497	473,400
	Pierre Foods, Inc., Term Loan, 8.50%, 9/23/14	656	658,778

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	Pilot Travel Centers, Term Loan B, 0.00%, 11/18/15	2,750	2,752,291
	Rite Aid Corp., Tranche 4 Term Loan, 9.50%, 6/10/15	1,900	1,953,833
	SuperValu, Term Loan B, 1.50%, 6/02/12	755	713,286
	WM. Bolthouse Farms, Inc., Term Loan (First Lien), 5.50%, 12/16/12	365	354,388
			9,630,508
<b>Food Products - 4.2%</b>	Cloverhill Bakery, Delay Draw Term Loan, 8.50%, 10/14/14	411	408,661
	Cloverhill Bakery, Term Loan, 8.50%, 10/14/14	1,889	1,879,839
	Dole Food Co., Inc., Credit-Linked Deposit, 7.78%, 4/12/13	390	391,913

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Schedule of Investments November 30, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

Industry	Floating Rate Loan Interests (c)	Par (000)	Value
	Dole Food Co., Inc., Tranche B Term Loan, 8.00%, 4/12/13	USD 680	\$ 683,329