Edgar Filing:	BLACKROCK	PREFERRED	INCOME ST	TRATEGIES	FUND, IN	NC Form	4/A

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BLACKROCK F Form 4/A January 24, 2008		D INCOM	E STRA	ATEGIES	FUND, I	INC.				
								OMB A	PPROVAL	
FORM 4	UNITED	STATES					COMMISSIO		3235-0287	
Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. SECURITIES									urs per	
(Print or Type Respo	onses)									
1. Name and Address of Reporting Person 2 HUBBARD ROBERT GLENN Sy BI IN				2. Issuer Name and Ticker or Trading Symbol BLACKROCK PREFERRED INCOME STRATEGIES FUND, INC. [PSY]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X_ Director10% Owner			
(Last) 40 EAST 52ND	(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) ND STREET 01/16/2008					Officer (give title Other (specify below)				
Filed(Month/Day/Year) Applicable Line 01/18/2008 _X_Form filed NEW YORK NY 10022 Form filed						Applicable Line) _X_ Form filed by	oint/Group Filing(Check One Reporting Person More than One Reporting			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	ansaction Date		ed Date, if	3.	4. Securit nAcquired Disposed (Instr. 3, 4	ies (A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Reminder: Report o	n a separate line	e for each cl	ass of sec	urities benet	Perso	ns who res	or indirectly. Spond to the colle		SEC 1474 (9-02)	

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

number.

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	(Month/Day f	/Year)	(Instr. 3 and	4)
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Rights (1)	<u>(2)</u>	01/16/2008		А	237.36	<u>(3)</u>	(3)	Common Stock	237.36

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HUBBARD ROBERT GLENN 40 EAST 52ND STREET NEW YORK, NY 10022	Х						
Signatures							
/s/ Vincent B. Tritto as Attorney-in-Fact		01/24/20)08				

<u>**</u>Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Phantom Stock units were accrued under the BlackRock Deferred Compensation Plan.

(2) One performance right is convertible into the cash value of one share of BlackRock Preferred Income Strategies Fund, Inc.

Date

(3) The units are to be settled 100% in cash at the end of the deferral period chosen by the reporting person.

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