### Edgar Filing: BLACKROCK PREFERRED INCOME STRATEGIES FUND, INC. - Form 4

BLACKROCK PREFERRED INCOME STRATEGIES FUND, INC.

Form 4

October 19, 2009

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

Washington, D.C. 20549

**OMB** 3235-0287 Number: January 31, Expires:

0.5

**OMB APPROVAL** 

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Harris Jerrold B

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BLACKROCK PREFERRED INCOME STRATEGIES FUND,

(Check all applicable)

INC. [PSY]

(Last) (First) (Middle) 3. Date of Earliest Transaction

X\_ Director 10% Owner Officer (give title Other (specify below)

(Month/Day/Year) 10/15/2009

(Month/Day/Year)

40 EAST 52ND STREET (Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10022

(State) (Zip) (City) 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if

4. Securities TransactionAcquired (A) or Disposed of (D) Code

(Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A)

Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and

Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** 

7. Title and Amount of

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired (A) Disposed of ( (Instr. 3, 4, a) 5)	(D)	• ,		(Instr. 3 and 4	4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Performance Rights (1)	<u>(2)</u>	10/15/2009		A		445.237		<u>(3)</u>	(3)	Common Stock	445.23

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer Other				
Harris Jerrold B 40 EAST 52ND STREET NEW YORK, NY 10022	X						

## **Signatures**

/s/ Janey Ahn as Attorney-in-Fact

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Performance Rights 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.
- (3) The Performance Rights are to be settled 100% in cash at 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.

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