

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

Form N-Q

January 22, 2019

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: 08/31/2019

Date of reporting period: 11/30/2018

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

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

November 30, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Common Stocks 0.3%		
Chemicals 0.0%		
GEO Specialty Chemicals, Inc. ^{(a)(b)}	814,577	\$ 146,624
Diversified Financial Services 0.1%		
Kcad Holdings I Ltd. ^{(a)(b)}	309,827,230	523,608
Health Care Management Services 0.0%		
New Millennium HoldCo, Inc. ^(b)	14,906	924
Hotels, Restaurants & Leisure 0.1%		
Caesars Entertainment Corp. ^(b)	19,011	161,974
Semiconductors & Semiconductor Equipment 0.0%		
SunPower Corp. ^(b)	1,860	12,741
Software 0.0%		
Avaya Holdings Corp. ^(b)	62	1,775
Utilities 0.1%		
Texgen LLC ^{(a)(b)}	16,861	691,301
Total Common Stocks 0.3%		
(Cost \$4,584,916)		1,538,947
	<i>Par</i>	
	<i>(000)</i>	
Asset-Backed Securities 6.2%		
Allegro CLO II-S Ltd., Series 2014-1RA, Class B, 4.30%, 10/21/28 ^{(c)(d)}	USD	250
ALM VII R Ltd. ^(c) :		
Series 2013-7R2A, Class A2R2, 4.09%, 10/15/27 ^(d)		300
Series 2013-7RA, Class BR, (3 mo. LIBOR US + 2.70%), 5.14%, 10/15/28 ^(e)		250
AMMC CLO Ltd., Series 2014-15A, Class D, (3 mo. LIBOR US + 4.20%), 6.53%, 12/09/26 ^{(c)(e)}		250
Anchorage Capital CLO Ltd. ^{(c)(d)} :		
Series 2016-8A, Class BR, 4.11%, 07/28/28		500
Series 2018-10A, Class A1A, 3.63%, 10/15/31		2,550
Apidos CLO XXX Ltd., Series XXXA, Class A1A, 3.56%, 10/18/31 ^{(c)(d)}		250
Ares CLO Ltd., Series 2016-40A, Class C, (3 mo. LIBOR US + 3.70%), 6.14%, 10/15/27 ^{(c)(e)}		250

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Ares XLVII CLO Ltd., Series 2018-48A, Class C, 4.14%, 07/20/30 ^{(c)(d)}	375	366,935
Ares XLVIII CLO Ltd., Series 2018-48A, Class D, 5.04%, 07/20/30 ^{(c)(d)}	250	246,818
Ares XXXIII CLO Ltd., Series 2015-1A, Class A2R, (3 mo. LIBOR US + 1.95%), 4.27%, 12/05/25 ^{(c)(e)}	450	450,291
	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
Asset-Backed Securities (continued)		
Ares XXXVR CLO Ltd., Series 2015-35RA, Class C, 4.34%, 07/15/30 ^{(c)(d)}	USD 350	\$ 347,081
Atlas Senior Loan Fund X Ltd., Series 2018-10A ^{(c)(d)} :		
Class B, 3.94%, 01/15/31	500	493,545
Class C, 4.29%, 01/15/31	500	494,545
Atrium XIV LLC, Series 14A, Class C, 4.31%, 08/23/30 ^{(c)(d)}	500	497,318
Atrium XV, Series 15A, Class E, 8.63%, 01/23/31 ^{(c)(d)(f)}	250	250,000
Benefit Street Partners CLO IV Ltd., Series 2014-IVA, Class A2R, (3 mo. LIBOR US + 2.05%), 4.52%, 01/20/29 ^{(c)(e)}	500	501,341
Benefit Street Partners CLO XII Ltd., Series 2017-12A, Class C, 5.49%, 10/15/30 ^{(c)(d)}	250	250,139
Benefit Street Partners CLO XV Ltd., Series 2018-15A, Class A1, 3.31%, 07/18/31 ^{(c)(d)}	250	249,080
Carlyle Global Market Strategies CLO Ltd. ^{(c)(d)} :		
Series 2015-3A, Class A2R, 4.11%, 07/28/28	500	498,438
Series 2016-1A, Class BR, 4.32%, 04/20/27	250	248,204
Cedar Funding II CLO Ltd., Series 2013-1A, Class A1R, (3 mo. LIBOR US + 1.23%), 3.56%, 06/09/30 ^{(c)(e)}	500	500,440
CIFC Funding Ltd. ^{(c)(d)} :		
Series 2013-4A, Class DRR, 5.31%, 04/27/31	250	248,707
Series 2014-4RA, Class C, 5.66%, 10/17/30	250	249,995
Series 2018-1A, Class B, 3.84%, 04/18/31	375	371,194
Series 2018-1A, Class C, 4.19%, 04/18/31	375	369,858
Series 2018-4A, Class A1, 3.58%, 10/17/31	1,700	1,691,705
Series 2018-4A, Class B, 4.53%, 10/17/31	425	422,093
Series 2018-4A, Class D, 8.33%, 10/17/31	300	295,158
Galaxy CLO Ltd., Series 2015-21A, Class CR, 4.22%, 04/20/31 ^{(c)(d)}	250	247,462
Galaxy XVIII CLO Ltd., Series 2018-28A ^{(c)(d)} :		
Class A1, 3.44%, 07/15/31	1,000	993,783
Class C, 4.29%, 07/15/31	250	247,551
Class D, 5.34%, 07/15/31	500	495,866

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

November 30, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>		<i>Par</i> <i>(000)</i>	<i>Value</i>
Asset-Backed Securities (continued)			
Galaxy XXVI CLO Ltd., Series 2018-26A, Class E, 8.50%, 11/22/31 ^{(c)(d)(f)}	USD	500	\$ 495,000
GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class AR2, 3.62%, 10/29/29 ^{(c)(d)}		600	598,835
Goldentree Loan Management US CLO Ltd., Series 2017-1A, Class C, (3 mo. LIBOR US + 2.20%), 4.67%, 04/20/29 ^{(c)(e)}		250	250,205
Harbor Park CLO Ltd., Series 2018-1A, Class B1, 1.00%, 01/20/31 ^{(c)(d)(f)}		500	500,000
Highbridge Loan Management Ltd., Series 12A-18 ^{(c)(d)} :			
Class B, 4.22%, 07/18/31		250	246,989
Class C, 5.12%, 07/18/31		250	242,461
Jay Park CLO Ltd., Series 2016-1A, Class CR, 5.18%, 10/20/27 ^{(c)(d)}		450	449,905
LCM XVIII LP ^{(c)(d)} :			
Series 18A, Class INC, 0.00%, 04/20/31		1,250	771,567
Series 27A, Class A1, 3.53%, 07/16/31		500	496,478
LCM XXIV Ltd., Series 24A, Class C, (3 mo. LIBOR US + 2.25%), 4.72%, 03/20/30 ^{(c)(e)}		500	500,466
Madison Park Funding XXVII Ltd., Series 2018-27A, Class B, 4.27%, 04/20/30 ^{(c)(d)}		1,000	989,284
Madison Park Funding XXXI Ltd., Series 2018-31A, Class E, 8.38%, 01/23/31 ^{(c)(d)(f)}		300	300,000
Octagon Investment Partners XVI Ltd., Series 2013-1A, Class CR, 4.19%, 07/17/30 ^{(c)(d)}		500	495,099
Octagon Investment Partners XVII Ltd., Series 2013-1A ^{(c)(d)} :			
Class BR2, 3.89%, 01/25/31		350	347,604
Class CR2, 4.19%, 01/25/31		350	343,254
Class ER2, 7.64%, 01/25/31		250	229,458
Octagon Loan Funding Ltd., Series 2014-1A, Class BRR, 4.34%, 11/18/31 ^{(c)(d)}		500	500,000
OZLM XIX Ltd., Series 2017-19A, Class C, 5.54%, 11/22/30 ^{(c)(d)}		250	251,246
Palmer Square CLO Ltd. ^(c) :			
Series 2013-2A, Class CRR, 5.65%, 10/17/31 ^(d)		250	249,964
Series 2015-2A, Class A1AR, (3 mo. LIBOR US + 1.27%), 3.74%, 07/20/30 ^(e)		500	499,080
Series 2018-1A, Class A2, 3.89%, 04/18/31 ^(d)		250	248,245
		<i>Par</i> <i>(000)</i>	<i>Value</i>
Asset-Backed Securities (continued)			
Palmer Square CLO Ltd. ^(c) (continued):			
Series 2018-1A, Class B, 4.19%, 04/18/31 ^(d)	USD	250	\$ 246,228
Series 2018-1A, Class D, 7.59%, 04/18/31 ^(d)		250	229,142
Rockford Tower CLO Ltd., Series 2018-2A, Class A, 3.59%, 10/20/31 ^{(c)(d)}		500	496,375
RR 5 Ltd., Series 2018-5A, Class B, 4.68%, 10/15/31 ^{(c)(d)}		750	749,418
Sound Point CLO XXI Ltd., Series 2018-3A, Class A1A, 3.59%, 10/26/31 ^{(c)(d)}		1,000	996,862
TCI-Cent CLO Ltd., Series 2016-1A, Class A2, (3 mo. LIBOR US + 2.20%), 4.71%, 12/21/29 ^{(c)(e)}		300	300,891
TIAA CLO IV Ltd., Series 2018-1A, Class A2, 1.00%, 01/20/32 ^{(c)(d)(f)}		500	500,000

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TICP CLO VI Ltd., Series 2016-5A, Class ER, 8.20%, 07/17/31 ^{(c)(d)}	500	462,120
TICP CLO XI Ltd., Series 2018-11A, Class A, 3.62%, 10/20/31 ^{(c)(d)}	450	448,886
TICP CLO XII Ltd., Series 2018-12A ^{(c)(d)(f)} :		
Class C, 1.00%, 01/15/31	250	250,000
Class D, 1.00%, 01/15/31	250	250,000
Treman Park CLO Ltd., Series 2015-1A, Class DRR, 5.11%, 10/20/28 ^{(a)(c)(d)}	1,400	1,400,000
TRESTLES CLO II Ltd., Series 2018-2A, Class A2, 4.00%, 07/25/31 ^{(c)(d)}	250	249,872
Venture XIX CLO Ltd., Series 2014-19A, Class BR, (3 mo. LIBOR US + 2.00%), 4.44%, 01/15/27 ^{(c)(e)}	250	250,021
Voya CLO Ltd., Series 2014-4A, Class BR2, 4.53%, 07/14/31 ^{(c)(d)}	400	398,196
Webster Park CLO Ltd., Series 2015-1A, Class CR, 5.37%, 07/20/30 ^{(c)(d)}	500	498,913
York CLO 1 Ltd., Series 2014-1A, Class ARR, 3.29%, 10/22/29 ^{(c)(d)}	1,000	997,970
Total Asset-Backed Securities 6.2% (Cost \$33,781,911)		33,354,761
Corporate Bonds 2.9%		
Banks 0.0%		
CIT Group, Inc., 5.00%, 08/01/23	135	135,337
Capital Markets 0.3%		
Blackstone CQP Holdco LP ^(c) :		
6.50%, 03/20/21	1,536	1,490,066
6.00%, 08/18/21	249	248,665
		1,738,731
Chemicals 0.5%		
Chemours Co., 6.63%, 05/15/23	800	812,000

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

November 30, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Chemicals (continued)		
GEO Specialty Chemicals, Inc., PIK 15.24%, 10/18/25 ^{(a)(h)}	USD 1,905	\$ 2,083,903
		2,895,903
Diversified Consumer Services 0.2%		
Prime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 05/15/23 ^(c)	1,041	1,103,460
Electric Utilities 0.0%		
Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., 11.50%, 10/01/20 ^(a)	1,061	
Equity Real Estate Investment Trusts (REITs) 0.0%		
VICI Properties 1 LLC/VICI FC, Inc., 8.00%, 10/15/23	46	50,567
Health Care Providers & Services 0.0%		
NVA Holdings, Inc., 6.88%, 04/01/26 ^(c)	188	179,305
Health Care Services 0.0%		
Aveta, Inc. Escrow, 7.00%, 04/01/19 ^(a)	1,347	
Hotels, Restaurants & Leisure 0.2%		
1011778 BC ULC/New Red Finance, Inc., 5.00%, 10/15/25 ^(c)	980	921,396
Media 0.3%		
Clear Channel Worldwide Holdings, Inc.:		
6.50%, 11/15/22	968	982,810
Series B, 7.63%, 03/15/20	545	544,319
CSC Holdings LLC, 10.88%, 10/15/25 ^(c)	79	91,048
		1,618,177
Metals & Mining 0.2%		
Freeport-McMoRan, Inc.:		
3.10%, 03/15/20	550	541,750
3.88%, 03/15/23	625	582,031
		1,123,781
Oil, Gas & Consumable Fuels 0.8%		
CNX Resources Corp., 5.88%, 04/15/22	2,252	2,204,145
CONSOL Energy, Inc., 11.00%, 11/15/25 ^(c)	985	1,100,737
Great Western Petroleum LLC/Great Western Finance, Inc., 9.00%, 09/30/21 ^(c)	873	803,160
		4,108,042
Software 0.4%		

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Infor US, Inc., 6.50%, 05/15/22		1,176	1,170,120
		<i>Par</i>	
<i>Security</i>		<i>(000)</i>	<i>Value</i>
Software (continued)			
Informatica LLC, 7.13%, 07/15/23 ^(c)	USD	658	\$ 659,645
			1,829,765
Total Corporate Bonds 2.9%			
(Cost \$16,724,450)			15,704,464
Floating Rate Loan Interests^(e) 133.7%			
Aerospace & Defense 1.6%			
Accudyne Industries LLC, 2017 Term Loan, (1 mo. LIBOR + 3.00%, 1.00% Floor), 5.34%, 08/18/24		3,565	3,508,977
Atlantic Aviation FBO, Inc., 2018 Term Loan B, (1 mo. LIBOR + 3.25%), 6.07%, 11/29/25 ^(a)		1,172	1,169,070
DAE Aviation Holdings, Inc., 1st Lien Term Loan, (1 mo. LIBOR + 3.75%, 1.00% Floor), 6.09%, 07/07/22			