

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

Form N-Q

July 27, 2016

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: 08/31/2016

Date of reporting period: 05/31/2016

Item 1 Schedule of Investments

Consolidated Schedule of Investments May 31, 2016 (Unaudited) BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

(Percentages shown are based on Net Assets)

| Common Stocks (a) | Shares | Value |
|--|--------------|--------------|
| Chemicals 0.0% | | |
| GEO Specialty Chemicals, Inc. (b) | 23,849 | \$ 1,193 |
| GEO Specialty Chemicals, Inc. | 143,928 | 7,196 |
| | | 8,389 |
| Diversified Financial Services 0.0% | | |
| Kcad Holdings I Ltd. | 309,827,230 | 3,098 |
| Health Care Management Services 0.0% | | |
| New Millennium HoldCo, Inc. (c) | 14,906 | 57,761 |
| Oil, Gas & Consumable Fuels 0.0% | | |
| Southcross Holdings LP | 99 | 31,185 |
| Vantage Drilling International | 189 | |
| | | 31,185 |
| Semiconductors & Semiconductor Equipment 0.0% | | |
| SunPower Corp. | 1,860 | 32,606 |
| Total Common Stocks 0.0% | | 133,039 |
| | Par | |
| Asset-Backed Securities (b)(d) 3.3% | (000) | |
| ALM Loan Funding: | | |
| Series 2012-5A, Class BR, 3.63%, 10/18/27 | USD 250 | 244,150 |
| Series 2013-7RA, Class C, 4.09%, 4/24/24 | 825 | 786,924 |
| Series 2013-7RA, Class D, 5.64%, 4/24/24 | 900 | 845,515 |
| ALM XIV Ltd., Series 2014-14A, Class C, 4.08%, 7/28/26 | 463 | 427,185 |
| ALM XVI Ltd./ALM XVI LLC, Series 2015-16A, Class B, 3.53%, 7/15/27 | 1,000 | 970,638 |
| ALM XVII Ltd., Series 2015-17A, Class C1, 4.75%, 1/15/28 | 500 | 476,735 |
| AMMC CLO Ltd., Series 2014-15A, Class D, 4.86%, 12/09/26 | 250 | 231,875 |
| Ares CLO Ltd., Series 2014-32A, Class C, 4.83%, 11/15/25 | 1,000 | 915,843 |
| Ares XXXVII CLO Ltd., Series 2015-4A, Class C, 4.88%, 10/15/26 | 350 | 331,262 |
| Atlas Senior Loan Fund Ltd., Series 2014-6A, Class D, 4.33%, 10/15/26 | 860 | 763,001 |
| Atrium CDO Corp., Series 9A, Class D, 4.17%, 2/28/24 | 1,350 | 1,264,079 |
| Atrium X, Series 10A, Class D, 4.13%, 7/16/25 | 250 | 225,199 |
| | Par | Value |
| Asset-Backed Securities (continued) | (000) | |
| Atrium XII, Series 12A, Class D, 4.54%, 10/22/26 | USD 250 | \$ 235,975 |
| Benefit Street Partners CLO VIII, Ltd., Series 2015-8A: | | |
| Class B, 3.32%, 1/20/28 | 500 | 491,780 |
| Class C, 4.22%, 1/20/28 | 500 | 464,558 |
| BlueMountain CLO Ltd., Series 2013-1A, Class C, 4.03%, 5/15/25 | 500 | 466,486 |
| Carlyle Global Market Strategies CLO Ltd.: | | |
| Series 2012-4A, Class D, 5.13%, 1/20/25 | 700 | 685,175 |
| Series 2013-1A, Class C, 4.63%, 2/14/25 | 250 | 237,967 |
| CIFC Funding Ltd.: | | |
| Series 2013-4A, Class D, 4.17%, 11/27/24 | 250 | 235,575 |
| Series 2014-2A, Class A3L, 3.51%, 5/24/26 | 280 | 273,933 |
| Series 2014-3A, Class C1, 3.44%, 7/22/26 | 250 | 242,495 |
| LCM XVIII LP, Series 18A, Class INC, 0.00%, 4/20/27 (e) | 1,000 | 634,682 |
| Madison Park Funding XI Ltd., Series 2013-11A, Class D, 4.14%, 10/23/25 | 620 | 551,245 |
| Octagon Investment Partners XXI Ltd., Series 2014-1A, Class C, 4.28%, 11/14/26 | 500 | 451,386 |
| OZLM Funding Ltd., Series 2012-2A, Class C, 4.99%, 10/30/23 | 500 | 483,252 |
| OZLM VII Ltd., Series 2014-7A, Class C, 4.23%, 7/17/26 | 250 | 220,868 |
| Regatta Funding LP, Series 2013-2A, Class C, 4.63%, 1/15/25 | 500 | 473,408 |
| Seneca Park CLO Ltd., Series 2014-1A, Class C, 3.53%, 7/17/26 | 250 | 243,887 |
| Sound Point CLO III Ltd., Series 2013-2A, Class D, 4.53%, 7/15/25 | 250 | 231,032 |
| Sound Point CLO Ltd., Series 2014-3A, Class D, 4.24%, 1/23/27 | 1,000 | 878,396 |

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| | | |
|--|-------|-----------|
| Treman Park CLO LLC, Series 2015-1A, Class D, 4.49%, 4/20/27 | 1,400 | 1,316,000 |
| Voya CLO Ltd., Series 2014-4A, Class C, 4.63%, 10/14/26 | 1,000 | 904,478 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

MAY 31, 2016

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Consolidated Schedule of Investments (continued)

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

| | | Par (000) | Value |
|---|-----|--------------|-------------------|
| Asset-Backed Securities | | | |
| Asset-Backed Securities (continued) | | | |
| Webster Park CLO Ltd., Series 2015-1A, Class C, 4.56%, 1/20/27 | USD | 500 | \$ 487,645 |
| Wind River CLO, Ltd., Series 2012-1A Class D, 5.63%, 1/15/24 | | 250 | 252,175 |
| Total Asset-Backed Securities | | | 17,944,804 |
| Corporate Bonds | | | |
| Airlines 0.7% | | | |
| American Airlines Pass-Through Trust, Series 2013-2, Class C, 6.00%, 1/15/17 (b) | | 1,125 | 1,141,946 |
| Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18 | | 157 | 163,369 |
| US Airways Pass-Through Trust, Series 2012-2, Class C, 5.45%, 6/03/18 | | 2,605 | 2,676,637 |
| | | | 3,981,952 |
| Banks 0.0% | | | |
| CIT Group, Inc., 5.00%, 8/01/23 | | 135 | 137,700 |
| Capital Markets 0.2% | | | |
| Blackstone CQP Holdco LP, 2.32%, 3/19/19 | | 988 | 985,901 |
| Chemicals 0.3% | | | |
| GEO Specialty Chemicals, Inc., 7.50%, 10/30/18 (f) | | 1,619 | 1,671,229 |
| Commercial Services & Supplies 0.4% | | | |
| ADT Corp., 4.13%, 6/15/23 | | 2,004 | 1,863,720 |
| Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 3.42%, 12/01/17 (d) | | 295 | 296,106 |
| | | | 2,159,826 |
| Communications Equipment 0.1% | | | |
| Avaya, Inc., 7.00%, 4/01/19 (b) | | 740 | 536,500 |
| Containers & Packaging 0.4% | | | |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (b)(d): | | | |
| 3.65%, 12/15/19 | | 1,425 | 1,428,563 |
| 3.88%, 5/15/21 | | 1,108 | 1,110,770 |
| | | | 2,539,333 |
| Corporate Bonds | | | |
| Health Care Equipment & Supplies 0.1% | | | |
| DJO Finance LLC/DJO Finance Corp., 8.13%, 6/15/21 (b) | USD | 315 | \$ 282,713 |
| Health Care Providers & Services 0.3% | | | |
| RegionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (b) | | 390 | 401,458 |
| Tenet Healthcare Corp., 4.15%, 6/15/20 (b)(d) | | 1,375 | 1,368,125 |
| | | | 1,769,583 |
| Hotels, Restaurants & Leisure 0.0% | | | |
| Tropicana Entertainment LLC/Tropicana Finance Corp., 9.63%, 12/15/16 (a)(c) | | 120 | |
| Independent Power and Renewable Electricity Producers 0.3% | | | |
| NRG Energy, Inc., 6.25%, 7/15/22 | | 1,505 | 1,478,193 |
| Media 1.9% | | | |
| Alice Financing SA (b): | | | |
| 6.63%, 2/15/23 | | 550 | 550,000 |
| 7.50%, 5/15/26 | | 835 | 832,913 |
| Alice US Finance I Corp., 5.38%, 7/15/23 (b) | | 1,225 | 1,246,903 |
| Charter Communications Operating LLC/Charter Communications Operating Capital, 4.91%, 7/23/25 (b) | | 1,870 | 2,000,195 |
| Clear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22 | | 1,671 | 1,677,266 |
| Numericable Group SA (b): | | | |
| 6.00%, 5/15/22 | | 842 | 838,211 |
| 6.25%, 5/15/24 | | 1,040 | 1,011,400 |
| 7.38%, 5/01/26 | | 2,010 | 2,027,587 |

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| | | |
|--|-------------|------------|
| | | 10,184,475 |
| Metals & Mining | 0.4% | |
| Freeport-McMoRan, Inc., 2.38%, 3/15/18 | | 2,115 |
| | | 2,051,550 |
| Oil, Gas & Consumable Fuels | 0.9% | |
| Carrizo Oil & Gas, Inc., 7.50%, 9/15/20 | | 85 |
| Cheniere Corpus Christi Holdings LLC, 7.00%, 6/30/24 (b) | | 670 |
| Concho Resources, Inc., 5.50%, 4/01/23 | | 80 |
| CONSOL Energy, Inc., 5.88%, 4/15/22 | | 662 |
| Continental Resources, Inc., 3.80%, 6/01/24 | | 90 |
| CrownRock LP/CrownRock Finance, Inc., 7.13%, 4/15/21 (b) | | 80 |

Consolidated Schedule of Investments (continued)

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

| | | Par | |
|--|-----|--------------|-------------------|
| | | (000) | Value |
| Corporate Bonds | | | |
| Oil, Gas & Consumable Fuels (continued) | | | |
| Denbury Resources, Inc., 9.00%, 5/15/21 (b) | USD | 145 | \$ 142,644 |
| MEG Energy Corp., 7.00%, 3/31/24 (b) | | 550 | 423,500 |
| Newfield Exploration Co., 5.63%, 7/01/24 | | 80 | 79,600 |
| NGPL PipeCo LLC, 7.12%, 12/15/17 (b) | | 381 | 398,621 |
| Oasis Petroleum, Inc., 6.88%, 3/15/22 | | 150 | 138,000 |
| QEP Resources, Inc., 6.88%, 3/01/21 | | 90 | 90,450 |
| RSP Permian, Inc., 6.63%, 10/01/22 | | 85 | 87,762 |
| Sabine Pass Liquefaction LLC, 5.63%, 4/15/23 | | 1,535 | 1,550,350 |
| Vantage Drilling International, 10.00%, 12/31/20 | | 3 | |
| Whiting Petroleum Corp., 5.75%, 3/15/21 | | 345 | 292,387 |
| WPX Energy, Inc., 6.00%, 1/15/22 | | 305 | 274,500 |
| | | | 5,030,632 |
| Total Corporate Bonds 6.0% | | | 32,809,587 |
| Floating Rate Loan Interests (d) | | | |
| Aerospace & Defense 1.4% | | | |
| BE Aerospace, Inc., 2014 Term Loan B, 4.00%, 12/16/21 | | 2,217 | 2,225,259 |
| Engility Corp., 2nd Lien Term Loan, 12.00%, 5/30/21 | | 596 | 591,396 |
| Transdigm, Inc.: | | | |
| 2015 Term Loan E, 3.50%, 5/14/22 | | 871 | 866,879 |
| Term Loan C, 3.75%, 2/28/20 | | 2,948 | 2,946,829 |
| Term Loan D, 3.75%, 6/04/21 | | 1,145 | 1,144,566 |
| | | | 7,774,929 |
| Air Freight & Logistics 0.8% | | | |
| CEVA Group PLC, Synthetic LC, 6.50%, 3/19/21 | | 968 | 824,531 |
| CEVA Intercompany BV, Dutch Term Loan, 6.50%, 3/19/21 | | 1,001 | 852,797 |
| CEVA Logistics Canada ULC, Canadian Term Loan, 6.50%, 3/19/21 | | 157 | 133,832 |
| CEVA Logistics US Holdings, Inc., Term Loan, 6.50%, 3/19/21 | | 1,383 | 1,177,888 |
| | | Par | |
| Floating Rate Loan Interests | | | |
| | | (000) | Value |
| Air Freight & Logistics (continued) | | | |
| XPO Logistics, Inc., Term Loan, 5.50%, 11/01/21 | USD | 1,332 | \$ 1,341,650 |
| | | | 4,330,698 |
| Airlines 0.6% | | | |
| Delta Air Lines, Inc., 2018 Term Loan B1, 3.25%, 10/18/18 | | 1,404 | 1,406,901 |
| Northwest Airlines, Inc.: | | | |
| 2.75%, 3/10/17 | | 261 | 258,280 |
| 2.13%, 9/10/18 | | 598 | 581,879 |
| US Airways Group, Inc., Term Loan B1, 3.50%, 5/23/19 | | 1,116 | 1,115,779 |
| | | | 3,362,839 |
| Auto Components 2.1% | | | |
| Autoparts Holdings Ltd.: | | | |
| 1st Lien Term Loan, 7.00%, 7/29/17 | | 2,541 | 2,345,047 |
| 2nd Lien Term Loan, 11.00%, 1/29/18 | | 907 | 694,606 |
| Dayco Products LLC, Term Loan B, 5.25%, 12/12/19 | | 874 | 860,713 |
| FPC Holdings, Inc., 1st Lien Term Loan, 5.25%, 11/19/19 | | 1,524 | 1,310,479 |
| Gates Global, Inc., Term Loan B, 4.25%, 7/06/21 | | 4,911 | 4,746,688 |
| Goodyear Tire & Rubber Co., 2nd Lien Term Loan, 3.75%, 4/30/19 | | 873 | 872,770 |
| GPX International Tire Corp., Term Loan (a)(c): | | | |
| 0.00%, 3/31/12 | | 1,097 | |

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| | | |
|--|-------|------------|
| PIK, 0.00%, 3/30/12 (e)(g) | 18 | |
| Schaeffler AG, Term Loan B, 4.25%, 5/15/20 | 434 | 436,621 |
| | | 11,266,924 |
| Automobiles 0.6% | | |
| FCA US LLC, Term Loan B: | | |
| 2018, 3.25%, 12/31/18 | 475 | 474,905 |
| 3.50%, 5/24/17 | 2,706 | 2,709,213 |
| | | 3,184,118 |
| Banks 0.3% | | |
| Redtop Acquisitions Ltd.: | | |
| 1st Lien Term Loan, 4.50%, 12/03/20 | 1,139 | 1,136,419 |
| 2nd Lien Term Loan, 8.25%, 6/03/21 | 303 | 283,834 |
| | | 1,420,253 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

MAY 31, 2016

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Consolidated Schedule of Investments (continued)

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

| | Par | | |
|---|------------|--|------------|
| | (000) | | Value |
| Floating Rate Loan Interests | | | |
| Biotechnology 0.2% | | | |
| AMAG Pharmaceuticals, Inc., 2015 1st Lien Term Loan, 4.75%, 8/13/21 | USD 824 | | \$ 817,696 |
| Building Materials 0.5% | | | |
| USAGM HoldCo LLC: | | | |
| 2015 2nd Lien Term Loan, 9.50%, 7/28/23 | 645 | | 583,725 |
| 2015 Term Loan, 4.75%, 7/28/22 | 2,448 | | 2,381,456 |
| | | | 2,965,181 |
| Building Products 2.8% | | | |
| Continental Building Products LLC, 1st Lien Term Loan, 4.00%, 8/28/20 | 1,191 | | 1,172,710 |
| CPG International, Inc., Term Loan, 4.75%, 9/30/20 | 5,153 | | 5,139,866 |
| GYP Holdings III Corp., 1st Lien Term Loan, 4.75%, 4/01/21 | 1,183 | | 1,161,722 |
| Jeld-Wen, Inc., Term Loan B, 5.25%, 10/15/21 | 1,890 | | 1,895,084 |
| Ply Gem Industries, Inc., Term Loan, 4.00%, 2/01/21 | 928 | | 927,666 |
| Quikrete Holdings, Inc., 1st Lien Term Loan, 4.00%, 9/28/20 | 2,219 | | 2,223,982 |
| Wilsonart LLC: | | | |
| Incremental Term Loan B2, 4.00%, 10/31/19 | 494 | | 492,813 |
| Term Loan B, 4.00%, 10/31/19 | 2,268 | | 2,264,501 |
| | | | 15,278,344 |
| Capital Markets 0.9% | | | |
| Affinion Group, Inc., Term Loan B, 6.75%, 4/30/18 | 644 | | 587,300 |
| American Capital Holdings, Inc., 2017 Term Loan, 3.50%, 8/22/17 | 861 | | 859,642 |
| RPI Finance Trust, Term Loan B4, 3.50%, 11/09/20 | 3,360 | | 3,371,433 |
| | | | 4,818,375 |
| Chemicals 4.3% | | | |
| Allnex (Luxembourg) & Cy SCA, Term Loan B1, 4.50%, 10/03/19 | 1,085 | | 1,080,025 |
| Allnex USA, Inc., Term Loan B2, 4.50%, 10/03/19 | 563 | | 560,373 |
| Axalta Coating Systems US Holdings, Inc., Term Loan, 3.75%, 2/01/20 | 2,028 | | 2,031,464 |
| CeramTec Acquisition Corp., Term Loan B2, 4.25%, 8/30/20 | 115 | | 114,647 |
| | Par | | |
| Floating Rate Loan Interests | | | |
| Chemicals (continued) | | | |
| Charter NEX US Holdings, Inc., Term Loan B, 5.25%, 2/07/22 | USD 970 | | \$ 966,769 |
| Chemours Co., Term Loan B, 3.75%, 5/12/22 | 1,131 | | 1,108,398 |
| Chemtura Corp., Term Loan B, 3.50%, 8/27/16 | 243 | | 242,725 |
| Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19 | 304 | | 261,451 |
| Huntsman International LLC: | | | |
| 2013 Incremental Term Loan, 3.75%, 10/01/21 | 1,367 | | 1,371,800 |
| 2016 Term Loan B, 4.25%, 4/01/23 | 800 | | 805,336 |
| Klockner-Pentaplast of America, Inc., Term Loan, 5.00%, 4/28/20 | 1,147 | | 1,148,715 |
| MacDermid, Inc.: | | | |
| 1st Lien Term Loan, 5.50%, 6/07/20 | 1,691 | | 1,685,129 |
| Term Loan B2, 5.50%, 6/07/20 | 144 | | 143,161 |
| Term Loan B3, 5.50%, 6/07/20 | 3,275 | | 3,265,287 |
| OXEA Finance LLC, Term Loan B2, 4.25%, 1/15/20 | 2,486 | | 2,446,893 |
| PQ Corp., Term Loan, 5.75%, 11/04/22 | 1,020 | | 1,028,221 |
| Royal Holdings, Inc.: | | | |
| 2015 1st Lien Term Loan, 4.50%, 6/19/22 | 1,126 | | 1,125,643 |
| 2015 2nd Lien Term Loan, 8.50%, 6/19/23 | 465 | | 441,364 |
| Solenis International LP: | | | |
| 1st Lien Term Loan, 4.25%, 7/31/21 | 1,522 | | 1,509,057 |
| 2nd Lien Term Loan, 7.75%, 7/31/22 | 1,725 | | 1,558,969 |
| Tata Chemicals North America, Inc., Term Loan B, 3.75%, 8/07/20 | 523 | | 520,019 |
| | | | 23,415,446 |

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Commercial Services & Supplies 7.6%

| | | |
|--|-------|-----------|
| ADMI Corp., 2015 Term Loan B, 5.25%, 4/30/22 | 1,165 | 1,165,458 |
| ADS Waste Holdings, Inc., Term Loan B2, 3.75%, 10/09/19 | 3,075 | 3,067,727 |
| ARAMARK Corp.: | | |
| Term Loan E, 3.25%, 9/07/19 | 1,986 | 1,989,274 |
| Term Loan F, 3.25%, 2/24/21 | 852 | 853,025 |
| Brand Energy & Infrastructure Services, Inc., Term Loan B, 4.75%, 11/26/20 | 2,839 | 2,759,475 |

Consolidated Schedule of Investments (continued)

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

| | Par | (000) | Value |
|---|------------|-------|--------------|
| Floating Rate Loan Interests | | | |
| Commercial Services & Supplies (continued) | | | |
| Catalent Pharma Solutions, Inc., Term Loan B, 4.25%, 5/20/21 | USD | 4,202 | \$ 4,210,933 |
| Connolly Corp.: | | | |
| 1st Lien Term Loan, 4.50%, 5/14/21 | | 3,778 | 3,771,626 |
| 2nd Lien Term Loan, 8.00%, 5/14/22 | | 1,500 | 1,458,750 |
| Creative Artists Agency LLC, Term Loan B, 5.50%, 12/17/21 | | 948 | 950,768 |
| Dealer Tire LLC, Term Loan B, 5.50%, 12/22/21 | | 1,008 | 1,007,672 |
| GCA Services Group, Inc., 2016 Term Loan, 5.75%, 3/01/23 | | 1,900 | 1,910,697 |
| KAR Auction Services, Inc.: | | | |
| Term Loan B2, 3.94%, 3/11/21 | | 1,333 | 1,337,238 |
| Term Loan B3, 4.25%, 3/09/23 | | 1,770 | 1,780,319 |
| Koosharem LLC, Exit Term Loan, 7.50%, 5/16/20 | | 1,430 | 1,183,081 |
| Livingston International, Inc., 1st Lien Term Loan, 5.00%, 4/18/19 | | 1,323 | 1,233,325 |
| Prime Security Services Borrower LLC, 2016 Incremental Term Loan B1, 5.50%, 5/02/22 | | 445 | 449,081 |
| PSSI Holdings LLC, Term Loan B, 5.00%, 12/02/21 | | 1,625 | 1,623,297 |
| Spin Holdco, Inc., Term Loan B, 4.25%, 11/14/19 | | 4,540 | 4,469,123 |
| TruGreen Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 | | 1,015 | 1,021,344 |
| US Ecology, Inc., Term Loan, 3.75%, 6/17/21 | | 664 | 664,660 |
| Waste Industries USA, Inc., Term Loan B, 4.25%, 2/27/20 | | 2,110 | 2,118,391 |
| West Corp., Term Loan B10, 3.25%, 6/30/18 | | 2,461 | 2,458,486 |
| | | | 41,483,750 |
| Communications Equipment 1.9% | | | |
| Applied Systems, Inc.: | | | |
| 1st Lien Term Loan, 4.25%, 1/25/21 | | 776 | 774,586 |
| 2nd Lien Term Loan, 7.50%, 1/24/22 | | 376 | 373,188 |
| CommScope, Inc., Term Loan B5, 3.83%, 12/29/22 | | 910 | 911,946 |
| Riverbed Technology, Inc., 2016 Term Loan B, 5.75%, 4/24/22 | | 931 | 933,501 |
| Telesat Canada: | | | |
| Term Loan A, 3.00%, 3/28/17 | CAD | 1,781 | 1,351,541 |
| | Par | | |
| Floating Rate Loan Interests | | | |
| Communications Equipment (continued) | | | |
| Telesat Canada (continued): | | | |
| Term Loan B2, 3.50%, 3/28/19 | USD | 254 | \$ 254,105 |
| Zayo Group LLC: | | | |
| Term Loan B, 3.75%, 5/06/21 | | 4,710 | 4,713,985 |
| Term Loan B2, 4.50%, 5/06/21 | | 951 | 955,204 |
| | | | 10,268,056 |
| Construction & Engineering 0.3% | | | |
| AECOM Technology Corp., 2014 Term Loan B, 3.75%, 10/15/21 | | 528 | 529,888 |
| CNT Holdings III Corp, Term Loan B, 5.25%, 1/22/23 | | 1,335 | 1,342,516 |
| | | | 1,872,404 |
| Construction Materials 1.6% | | | |
| Filtration Group Corp., 1st Lien Term Loan, 4.25%, 11/21/20 | | 3,569 | 3,569,323 |
| HD Supply, Inc., 2015 Term Loan B, 3.75%, 8/13/21 | | 3,737 | 3,740,150 |
| Headwaters, Inc., Term Loan B, 4.50%, 3/24/22 | | 730 | 735,113 |
| McJunkin Red Man Corp., Term Loan, 5.00%, 11/08/19 | | 439 | 427,156 |
| | | | 8,471,742 |
| Containers & Packaging 2.2% | | | |
| Ardagh Holdings USA, Inc., Incremental Term Loan, 4.00%, 12/17/19 | | 1,823 | 1,825,933 |
| Berry Plastics Holding Corp.: | | | |
| Term Loan E, 3.75%, 1/06/21 | | 1,246 | 1,249,478 |
| Term Loan F, 4.00%, 10/01/22 | | 6,429 | 6,453,596 |

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| | | |
|---|-------|------------|
| BWAY Holding Co., Inc., Term Loan B, 5.50%, 8/14/20 | 2,478 | 2,477,108 |
| | | 12,006,115 |
| Distributors 0.5% | | |
| ABC Supply Co., Inc., Term Loan, 3.50%, 4/16/20 | 1,632 | 1,632,693 |
| American Tire Distributors Holdings, Inc., 2015 Term Loan, 5.25%, 9/01/21 | 942 | 914,464 |
| | | 2,547,157 |
| Diversified Consumer Services 4.1% | | |
| Allied Security Holdings LLC: | | |
| 1st Lien Term Loan, 4.25%, 2/12/21 | 2,835 | 2,834,739 |
| 2nd Lien Term Loan, 8.00%, 8/13/21 | 1,417 | 1,418,659 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

MAY 31, 2016

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Consolidated Schedule of Investments (continued)

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

| | Par | | |
|--|------------|--------|--------------|
| | (000) | Value | |
| Floating Rate Loan Interests | | | |
| Diversified Consumer Services (continued) | | | |
| AssuredPartners, Inc., 2015 1st Lien Term Loan, 5.75%, 10/21/22 | USD | 3,144 | \$ 3,144,450 |
| Bright Horizons Family Solutions, Inc.: | | | |
| Incremental Term Loan B1, 4.25%, 1/30/20 | | 237 | 237,742 |
| Term Loan B, 3.75%, 1/30/20 | | 2,733 | 2,744,120 |
| CT Technologies Intermediate Holdings, Inc., 1st Lien Term Loan, 5.25%, 12/01/21 | | 1,193 | 1,174,222 |
| Laureate Education, Inc., Term Loan B, 5.00%, 6/15/18 | | 298 | 289,278 |
| ROC Finance LLC, Term Loan, 5.00%, 6/20/19 | | 1,698 | 1,623,712 |
| ServiceMaster Co., 2014 Term Loan B, 4.25%, 7/01/21 | | 7,477 | 7,505,312 |
| Wand Intermediate I LP, 1st Lien Term Loan, 4.75%, 9/17/21 | | 1,396 | 1,395,869 |
| | | | 22,368,103 |
| Diversified Financial Services 2.1% | | | |
| AlixPartners LLP, 2015 Term Loan B, 4.50%, 7/28/22 | | 1,910 | 1,915,653 |
| Diamond US Holding LLC, Term Loan B, 4.75%, 12/17/21 | | 963 | 947,167 |
| Jefferies Finance LLC, Term Loan, 4.50%, 5/14/20 | | 2,754 | 2,712,875 |
| Onex Wizard US Acquisition, Inc., Term Loan, 4.25%, 3/13/22 | | 549 | 548,930 |
| Reynolds Group Holdings, Inc., Dollar Term Loan, 4.50%, 12/01/18 | | 3,512 | 3,524,830 |
| SAM Finance Luxembourg Sarl, Term Loan, 4.25%, 12/17/20 | | 1,765 | 1,767,961 |
| | | | 11,417,416 |
| Diversified Telecommunication Services 3.7% | | | |
| Hawaiian Telcom Communications, Inc., Term Loan B, 5.25%, 6/06/19 | | 2,669 | 2,663,909 |
| Integra Telecom, Inc.: | | | |
| 2015 1st Lien Term Loan, 5.25%, 8/14/20 | | 2,261 | 2,177,982 |
| 2nd Lien Term Loan, 9.75%, 2/12/21 | | 750 | 708,156 |
| Level 3 Financing, Inc.: | | | |
| 2013 Term Loan B, 4.00%, 1/15/20 | | 10,260 | 10,293,345 |
| 2019 Term Loan, 4.00%, 8/01/19 | | 3,105 | 3,111,750 |
| | Par | | |
| Floating Rate Loan Interests | | | |
| Diversified Telecommunication Services (continued) | | | |
| Telenet International Finance Sarl, Term Loan AD, 4.25%, 6/30/24 | USD | 1,425 | \$ 1,431,324 |
| | | | 20,386,466 |
| Electrical Equipment 0.9% | | | |
| Texas Competitive Electric Holdings Co. LLC: | | | |
| DIP Term Loan, 3.75%, 11/07/16 | | 4,496 | 4,496,075 |
| Extended Term Loan, 4.92%, 10/10/17 (a)(c) | | 1,710 | 534,375 |
| | | | 5,030,450 |
| Electronic Equipment, Instruments & Components 0.5% | | | |
| CDW LLC, Term Loan, 3.25%, 4/29/20 | | 1,715 | 1,716,524 |
| CPI Acquisition, Inc., Term Loan B, 5.50%, 8/17/22 | | 787 | 763,535 |
| | | | 2,480,059 |
| Energy Equipment & Services 0.3% | | | |
| Dynegy Holdings, Inc., Term Loan B2, 4.00%, 4/23/20 | | 767 | 767,028 |
| Exgen Texas Power LLC, Term Loan B, 5.75%, 9/16/21 | | 1,224 | 909,929 |
| | | | 1,676,957 |
| Food & Staples Retailing 2.6% | | | |
| Albertsons LLC, Term Loan B4, 5.50%, 8/25/21 | | 3,988 | 3,986,672 |
| Hostess Brands LLC: | | | |
| 1st Lien Term Loan, 4.50%, 8/03/22 | | 2,179 | 2,186,306 |
| 2nd Lien Term Loan, 8.50%, 8/03/23 | | 516 | 511,244 |

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Rite Aid Corp.:

| | | |
|--|-------|-----------|
| 5.75%, 8/21/20 | 1,040 | 1,042,600 |
| 4.88%, 6/21/21 | 1,630 | 1,632,037 |
| Supervalu, Inc., Refinancing Term Loan B, 5.50%, 3/21/19 | 407 | 407,264 |
| US Foods, Inc., Refinancing Term Loan, 4.50%, 3/31/19 | 4,452 | 4,453,742 |

14,219,865

Food Products 2.1%

| | | |
|---|-------|-----------|
| AdvancePierre Foods, Inc., 2016 Term Loan, 4.75%, 5/26/23 | 740 | 742,220 |
| Blue Ribbon LLC, Term Loan, 5.00%, 11/13/21 | 1,767 | 1,764,943 |
| CTI Foods Holding Co. LLC, 1st Lien Term Loan, 4.50%, 6/29/20 | 1,061 | 1,050,782 |

Consolidated Schedule of Investments (continued)

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

| | Par (000) | Value |
|---|--------------|--------------|
| Floating Rate Loan Interests | | |
| Food Products (continued) | | |
| Dole Food Co., Inc., Term Loan B, 4.50%, 11/01/18 | USD 2,640 | \$ 2,632,607 |
| Pinnacle Foods Finance LLC: | | |
| Incremental Term Loan I, 3.75%, 1/13/23 | 504 | 505,914 |
| Term Loan G, 3.25%, 4/29/20 | 2,638 | 2,638,882 |
| Post Holdings Inc., Series A Incremental Term Loan, 3.75%, 6/02/21 | 1 | 600 |
| Reddy Ice Corp.: | | |
| 1st Lien Term Loan, 6.75%, 5/01/19 | 1,604 | 1,411,140 |
| 2nd Lien Term Loan, 10.75%, 11/01/19 | 1,195 | 845,462 |
| | | 11,592,550 |
| Health Care Equipment & Supplies 4.3% | | |
| Alere, Inc.: | | |
| 2015 Term Loan A, 3.46%, 6/18/20 | 477 | 469,061 |
| 2015 Term Loan B, 4.25%, 6/18/22 | 2,507 | 2,498,981 |
| Auris Luxembourg III Sarl, Term Loan B4, 4.25%, 1/15/22 | 2,033 | 2,034,871 |
| Capsugel Holdings US, Inc., Term Loan B, 4.00%, 7/31/21 | 3,864 | 3,863,425 |
| DJO Finance LLC, 2015 Term Loan, 4.25%, 6/08/20 | 4,510 | 4,416,495 |
| Iasis Healthcare LLC, Term Loan B2, 4.50%, 5/03/18 | 2,159 | 2,161,578 |
| Immucor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18 | 2,289 | 2,173,534 |
| National Vision, Inc., 1st Lien Term Loan, 4.00%, 3/12/21 | 3,140 | 3,101,609 |
| Ortho-Clinical Diagnostics, Inc., Term Loan B, 4.75%, 6/30/21 | 2,739 | 2,592,520 |
| | | 23,312,074 |
| Health Care Management Services 0.1% | | |
| New Millennium HoldCo, Inc., Exit Term Loan, 7.50%, 12/21/20 (a)(c) | 509 | 381,481 |
| Health Care Providers & Services 11.2% | | |
| Acadia Healthcare Co., Inc.: | | |
| Term Loan B, 3.75%, 2/11/22 | 463 | 464,101 |
| Term Loan B2, 4.50%, 2/16/23 | 2,155 | 2,164,037 |
| Air Medical Group Holdings, Inc., Term Loan B, 4.25%, 4/28/22 | 469 | 464,226 |
| Amsurg Corp., 1st Lien Term Loan B, 3.50%, 7/16/21 | 3,043 | 3,048,435 |
| Floating Rate Loan Interests | | |
| Health Care Providers & Services (continued) | | |
| ATI Holdings Acquisition, Inc., 2016 Term Loan, 5.50%, 5/10/23 | USD 620 | \$ 620,775 |
| CHG Healthcare Services Inc., Term Loan: | | |
| 2016 B, 5.25%, 5/19/23 | 3,425 | 3,437,844 |
| 4.25%, 11/19/19 | 2,960 | 2,958,508 |
| Community Health Systems, Inc.: | | |
| Term Loan F, 3.92%, 12/31/18 | 1,407 | 1,404,704 |
| Term Loan G, 3.75%, 12/31/19 | 3,145 | 3,081,057 |
| Curo Health Services LLC, 2015 1st Lien Term Loan, 6.50%, 2/07/22 | 1,584 | 1,578,060 |
| DaVita HealthCare Partners, Inc., Term Loan B, 3.50%, 6/24/21 | 9,545 | 9,602,257 |
| Envision Healthcare Corp., Term Loan: | | |
| 4.25%, 5/25/18 | 1,877 | 1,878,282 |
| B2, 4.50%, 10/28/22 | 888 | 890,625 |
| HC Group Holdings III, Inc., Term Loan B, 6.00%, 4/07/22 | 1,445 | 1,446,578 |
| HCA, Inc., Term Loan B6, 3.70%, 3/17/23 | 5,224 | 5,272,520 |
| MPH Acquisition Holdings LLC, Term Loan: | | |
| 2016 B, 5.00%, 5/26/23 | 2,740 | 2,759,180 |
| 3.75%, 3/31/21 | 3,053 | 3,077,279 |
| National Mentor Holdings, Inc., Term Loan B, 4.25%, 1/31/21 | 489 | 488,300 |
| NVA Holdings, Inc.: | | |
| 1st Lien Term Loan, 4.75%, 8/14/21 | 17 | 16,497 |
| 2016 Term Loan, 5.50%, 8/14/21 | 1,442 | 1,445,708 |
| Precyse Acquisition Corp., 2016 1st Lien Term Loan, 6.50%, 9/30/22 | 1,650 | 1,658,250 |
| Sterigenics-Nordion Holdings LLC, 2015 Term Loan B, 4.25%, 5/15/22 | 3,094 | 3,078,978 |
| Surgery Center Holdings, Inc., 1st Lien Term Loan, 5.25%, 11/03/20 | 1,848 | 1,851,950 |
| Surgical Care Affiliates, Inc., Term Loan B, 4.25%, 3/17/22 | 2,281 | 2,276,447 |
| Team Health, Inc., 2015 Term Loan B, 4.50%, 11/23/22 | 1,826 | 1,829,828 |

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U.S. Renal Care, Inc., 2015 Term Loan B, 5.25%, 12/31/22

2,379

2,358,221

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

MAY 31, 2016

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Consolidated Schedule of Investments (continued)

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

| | Par | | |
|--|-----------|--------------|------------|
| | (000) | Value | |
| Floating Rate Loan Interests | | | |
| Health Care Providers & Services (continued) | | | |
| Vizient, Inc., 1st Lien Term Loan, 6.25%, 2/13/23 | USD 2,065 | \$ 2,089,532 | |
| | | | 61,242,179 |
| Health Care Technology 0.6% | | | |
| IMS Health, Inc., Term Loan, 3.50%, 3/17/21 | 3,303 | 3,303,201 | |
| Hotels, Restaurants & Leisure 8.5% | | | |
| Amaya Holdings BV: | | | |
| 1st Lien Term Loan, 5.00%, 8/01/21 | 2,765 | 2,676,619 | |
| 2nd Lien Term Loan, 8.00%, 8/01/22 | 1,036 | 1,015,273 | |
| Boyd Gaming Corp., Term Loan B, 4.00%, 8/14/20 | 2,001 | 2,004,315 | |
| Bronco Midstream Funding LLC, Term Loan B, 5.00%, 8/15/20 | 2,447 | 2,178,159 | |
| Burger King Newco Unlimited Liability Co., Term Loan B2, 3.75%, 12/10/21 | 4,723 | 4,737,889 | |
| Caesars Entertainment Resort Properties LLC, Term Loan B, 7.00%, 10/11/20 | 7,629 | 7,293,190 | |
| CCM Merger, Inc., Term Loan B, 4.50%, 8/08/21 | 1,466 | 1,472,411 | |
| Diamond Resorts Corp., Term Loan, 5.50%, 5/09/21 | 1,087 | 1,063,662 | |
| Eldorado Resorts LLC, Term Loan B, 4.25%, 7/23/22 | 2,084 | 2,091,480 | |
| Hilton Worldwide Finance LLC, Term Loan B2, 3.50%, 10/26/20 | 2,590 | 2,596,527 | |
| La Quinta Intermediate Holdings LLC, Term Loan B, 3.75%, 4/14/21 | 1,144 | 1,131,020 | |
| Las Vegas Sands LLC, Term Loan B, 3.25%, 12/19/20 | 2,444 | 2,445,118 | |
| Pinnacle Entertainment, Inc., Term Loan B, 3.75%, 4/28/23 | 477 | 476,933 | |
| RHP Hotel Properties LP, Term Loan B, 3.50%, 1/15/21 | 1,263 | 1,264,406 | |
| Sabre, Inc.: | | | |
| Incremental Term Loan, 4.50%, 2/19/19 | 497 | 497,250 | |
| Term Loan B, 4.00%, 2/19/19 | 2,626 | 2,630,258 | |
| Scientific Games International, Inc., 2014 Term Loan B1, 6.00%, 10/18/20 | 1,153 | 1,140,644 | |
| Station Casinos LLC, Term Loan B: | | | |
| 2016, 3.75%, 5/23/23 | 5,165 | 5,171,456 | |
| 4.25%, 3/02/20 | 4,615 | 4,621,209 | |
| | | | 46,507,819 |
| | Par | | |
| Floating Rate Loan Interests | | | |
| Household Products 0.9% | | | |
| Bass Pro Group LLC, 2015 Term Loan, 4.00%, 6/05/20 | USD 781 | \$ 767,769 | |
| Spectrum Brands, Inc., Term Loan, 3.50%, 6/23/22 | 3,971 | 3,986,618 | |
| | | | 4,754,387 |
| Independent Power and Renewable Electricity Producers 3.5% | | | |
| Aria Energy Operating LLC, Term Loan, 5.00%, 5/27/22 | 1,433 | 1,247,030 | |
| Calpine Construction Finance Co., LP, Term Loan B1, 3.00%, 5/03/20 | 1,612 | 1,573,435 | |
| Calpine Corp.: | | | |
| Term Loan B5, 3.50%, 5/27/22 | 516 | 511,787 | |
| Term Loan B6, 4.00%, 1/15/23 | 2,145 | 2,138,191 | |
| Term Loan B7, 3.00%, 5/02/23 | 1,305 | 1,295,543 | |
| Energy Future Intermediate Holding Co. LLC, DIP Term Loan, 4.25%, 12/19/16 | 5,791 | 5,787,869 | |
| Granite Acquisition, Inc.: | | | |
| Term Loan B, 5.00%, 12/19/21 | 3,329 | 3,292,592 | |
| Term Loan C, 5.00%, 12/19/21 | 148 | 146,708 | |
| NRG Energy, Inc., Refinancing Term Loan B, 2.75%, 7/02/18 | 2,015 | 2,012,863 | |
| Terra-Gen Finance Co. LLC, Term Loan B, 5.25%, 12/09/21 | 1,522 | 1,255,696 | |
| | | | 19,261,714 |
| Industrial Conglomerates 0.1% | | | |
| Sequa Corp., Term Loan B, 5.25%, 6/19/17 | 701 | 551,054 | |
| Insurance 1.8% | | | |
| AmWINS Group LLC, 2014 2nd Lien Term Loan, 9.50%, 9/04/20 | 610 | 611,230 | |

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| | | |
|--|-------|-----------|
| Asurion LLC: | | |
| Term Loan B1, 5.00%, 5/24/19 | 2,780 | 2,782,219 |
| Term Loan B4, 5.00%, 8/04/22 | 1,530 | 1,525,079 |
| Sedgwick Claims Management Services, Inc.: | | |
| 1st Lien Term Loan, 3.75%, 3/01/21 | 1,989 | 1,959,559 |
| 2016 1st Lien Term Loan, 5.25%, 2/28/21 | 905 | 912,358 |

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BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

MAY 31, 2016

Consolidated Schedule of Investments (continued)

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

| | | Par (000) | Value |
|--|-----|--------------|--------------|
| Floating Rate Loan Interests | | | |
| Insurance (continued) | | | |
| Sedgwick Claims Management Services, Inc. (continued): | | | |
| 2nd Lien Term Loan, 6.75%, 2/28/22 | USD | 1,805 | \$ 1,730,544 |
| | | | 9,520,989 |
| Internet Software & Services 0.6% | | | |
| Go Daddy Operating Co. LLC, Term Loan B, 4.25%, 5/13/21 | | 2,505 | 2,513,041 |
| WaveDivision Holdings LLC, Term Loan B, 4.00%, 10/15/19 | | 800 | 798,504 |
| | | | 3,311,545 |
| IT Services 4.6% | | | |
| Blue Coat Holdings, Inc., 2015 Term Loan, 4.50%, 5/20/22 | | 4,561 | 4,542,314 |
| Cision US Inc., Term Loan B, 7.00%, 5/12/23 | | 1,230 | 1,186,569 |
| First Data Corp.: | | | |
| 2018 Term Loan, 3.94%, 9/24/18 | | 1,150 | 1,149,517 |
| 2021 Extended Term Loan, 4.44%, 3/24/21 | | 13,446 | 13,501,775 |
| Global Payments Inc., Term Loan B, 3.94%, 4/22/23 | | 2,925 | 2,946,406 |
| Vantiv LLC, 2014 Term Loan B, 3.50%, 6/13/21 | | 1,685 | 1,689,302 |
| | | | 25,015,883 |
| Leisure Products 0.2% | | | |
| Bauer Performance Sports Ltd., Term Loan B, 4.50%, 4/15/21 | | 1,455 | 1,139,948 |
| Machinery 2.1% | | | |
| Allison Transmission, Inc., Term Loan B3, 3.50%, 8/23/19 | | 1,198 | 1,200,909 |
| Faenza Acquisition GmbH: | | | |
| Term Loan B1, 4.25%, 8/30/20 | | 1,056 | 1,056,490 |
| Term Loan B3, 4.25%, 8/30/20 | | 322 | 322,418 |
| Infiltrator Systems, Inc., 2015 Term Loan, 5.25%, 5/27/22 | | 1,507 | 1,509,556 |
| Mueller Water Products, Inc., Term Loan B, 4.00%, 11/25/21 | | 790 | 792,962 |
| Rexnord LLC, 1st Lien Term Loan B, 4.00%, 8/21/20 | | 2,559 | 2,544,162 |
| Silver II US Holdings LLC, Term Loan, 4.00%, 12/13/19 | | 3,586 | 3,230,159 |
| Wabash National Corp., 2015 Term Loan B, 4.25%, 3/16/22 | | 919 | 917,889 |
| | | | 11,574,545 |
| Floating Rate Loan Interests | | | |
| Manufacture Goods 0.1% | | | |
| KP Germany Erste GmbH, 1st Lien Term Loan, 5.00%, 4/28/20 | USD | 490 | \$ 490,904 |
| Media 13.8% | | | |
| Altice U.S. Finance I Corp., Extended Term Loan, 4.25%, 12/14/22 | | 4,784 | 4,788,595 |
| Cengage Learning Acquisitions, Inc., Term Loan: | | | |
| 1st Lien, 7.00%, 3/31/20 | | 4,232 | 4,225,447 |
| 2016 B, 5.25%, 5/17/23 | | 3,615 | 3,610,481 |
| 0.00%, 7/03/16 (a)(c) | | 2,489 | |
| Charter Communications Operating LLC: | | | |
| 2016 Term Loan H, 3.25%, 8/24/21 | | 1,060 | 1,060,000 |
| 2016 Term Loan I, 3.50%, 1/24/23 | | 6,485 | 6,511,134 |
| Clear Channel Communications, Inc., Term Loan D, 7.20%, 1/30/19 | | 5,115 | 3,916,092 |
| Gray Television, Inc., Term Loan C, 4.25%, 6/13/21 | | 2,199 | 2,207,186 |
| Hemisphere Media Holdings LLC, Term Loan B, 5.00%, 7/30/20 | | 1,586 | 1,578,464 |
| Houghton Mifflin Harcourt Publishing Co., 2015 Term Loan B, 4.00%, 5/31/21 | | 2,767 | 2,730,648 |
| iHeartCommunications, Inc., Extended Term Loan E, 7.95%, 7/30/19 | | 515 | 392,044 |
| Intelsat Jackson Holdings SA, Term Loan B2, 3.75%, 6/30/19 | | 3,290 | 3,025,009 |
| Liberty Cablevision of Puerto Rico LLC, 1st Lien Term Loan, 4.50%, 1/07/22 | | 1,215 | 1,193,069 |
| Live Nation Entertainment, Inc., 2020 Term Loan B1, 3.50%, 8/16/20 | | 488 | 488,109 |
| MCC Iowa LLC, Term Loan J, 3.75%, 6/30/21 | | 516 | 514,848 |
| Media General, Inc., Term Loan B, 4.00%, 7/31/20 | | 2,110 | 2,110,884 |
| Mediacom Communications Corp., Term Loan F, 2.91%, 3/31/18 | | 1,098 | 1,090,740 |
| Neptune Finco Corp., 2015 Term Loan B, 5.00%, 10/09/22 | | 4,740 | 4,774,555 |
| Numericable U.S. LLC: | | | |

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| | | |
|---|-------|-----------|
| Term Loan B6, 4.75%, 2/10/23 | 3,781 | 3,785,251 |
| Term Loan B7, 5.00%, 1/15/24 | 1,230 | 1,233,075 |
| SBA Senior Finance II LLC, Term Loan B1, 3.25%, 3/24/21 | 4,461 | 4,454,949 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

MAY 31, 2016

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Consolidated Schedule of Investments (continued)

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

| | Par | | |
|--|------------|------------|------------|
| | (000) | Value | |
| Floating Rate Loan Interests | | | |
| Media (continued) | | | |
| Sinclair Television Group, Inc., Term Loan B, 3.00%, 4/09/20 | USD 198 | \$ 197,029 | |
| Tribune Media Co., Term Loan, 3.75%, 12/27/20 | 3,938 | 3,944,211 | |
| Univision Communications, Inc., Term Loan C4, 4.00%, 3/01/20 | 7,113 | 7,109,081 | |
| Virgin Media Investment Holdings Ltd.: | | | |
| Term Loan E, 4.25%, 6/30/23 | GBP 2,840 | 4,089,949 | |
| Term Loan F, 3.65%, 6/30/23 | USD 2,299 | 2,300,174 | |
| Ziggo Financing Partnership: | | | |
| Term Loan B1, 3.65%, 1/15/22 | 1,451 | 1,449,112 | |
| Term Loan B2A, 3.60%, 1/15/22 | 944 | 943,114 | |
| Term Loan B3, 3.60%, 1/15/22 | 1,551 | 1,549,554 | |
| | | | 75,272,804 |
| Metals & Mining 0.8% | | | |
| FMG Resources August 2006 Property Ltd., Term Loan B, 4.25%, 6/30/19 | 778 | 728,305 | |
| Freeport McMoran Copper & Gold Inc., Term Loan A, 3.21%, 5/31/18 | 41 | 39,996 | |
| Novelis, Inc., 2015 Term Loan B, 4.00%, 6/02/22 | 3,542 | 3,529,610 | |
| | | | 4,297,911 |
| Multiline Retail 2.0% | | | |
| BJ's Wholesale Club, Inc.: | | | |
| 1st Lien Term Loan, 4.50%, 9/26/19 | 3,520 | 3,502,786 | |
| 2nd Lien Term Loan, 8.50%, 3/26/20 | 866 | 835,187 | |
| Dollar Tree, Inc., Term Loan B1, 3.50%, 7/06/22 | 3,668 | 3,685,035 | |
| Hudson's Bay Co., 2015 Term Loan B, 4.75%, 9/30/22 | 1,360 | 1,359,337 | |
| Neiman Marcus Group, Inc., 2020 Term Loan, 4.25%, 10/25/20 | 1,851 | 1,695,097 | |
| | | | 11,077,442 |
| Oil, Gas & Consumable Fuels 3.0% | | | |
| California Resources Corp., Term Loan A, 2.00%, 10/01/19 | 580 | 531,059 | |
| CITGO Holding, Inc., 2015 Term Loan B, 9.50%, 5/12/18 | 1,068 | 1,072,783 | |
| Drillships Financing Holding, Inc., Term Loan B1, 6.00%, 3/31/21 | 1,225 | 534,911 | |
| Energy Transfer Equity LP, Term Loan, 3.25%, 12/02/19 | 207 | 199,124 | |
| | Par | | |
| Floating Rate Loan Interests | | | |
| Oil, Gas & Consumable Fuels (continued) | | | |
| EP Energy LLC, Term Loan B3, 3.50%, 5/24/18 | USD 916 | \$ 741,713 | |
| Green Energy Partners/Stonewall LLC, Term Loan B1, 6.50%, 11/13/21 | 895 | 868,150 | |
| MEG Energy Corp., Refinancing Term Loan, 3.75%, 3/31/20 | 3,688 | 3,282,725 | |
| Panda Patriot LLC, Term Loan B1, 6.75%, 12/19/20 | 1,435 | 1,334,550 | |
| Power Buyer LLC: | | | |
| 1st Lien Term Loan, 4.25%, 5/06/20 | 506 | 505,030 | |
| 2nd Lien Term Loan, 8.25%, 11/06/20 | 470 | 451,200 | |
| Samchully Midstream 3 LLC, Term Loan B, 5.75%, 10/20/21 | 1,456 | 1,237,274 | |
| Seventy Seven Operating LLC, Term Loan B, 3.75%, 6/25/21 (a)(c) | 263 | 221,660 | |
| Southcross Energy Partners LP, 1st Lien Term Loan, 5.25%, 8/04/21 | 92 | 73,179 | |
| Southcross Holdings Borrower LP, Exit Term Loan B, 3.50%, 4/13/23 | 88 | 70,586 | |
| Stonewall Gas Gathering LLC, Term Loan B, 8.75%, 1/28/22 | 1,031 | 1,033,630 | |
| TPF II Power LLC, Term Loan B, 5.50%, 10/02/21 | 2,068 | 2,066,549 | |
| Veresen Midstream Limited Partnership, Term Loan B1, 5.25%, 3/31/22 | 1,668 | 1,571,197 | |
| WTG Holdings III Corp., 1st Lien Term Loan, 4.75%, 1/15/21 | 591 | 589,909 | |
| | | | 16,385,229 |
| Personal Products 0.8% | | | |
| NBTY, Inc., Term Loan B, 5.00%, 5/05/23 | 1,757 | 1,766,381 | |
| Prestige Brands, Inc., Term Loan B3, 3.50%, 9/03/21 | 2,509 | 2,515,126 | |

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| | | |
|--|-------------|-----------|
| | | 4,281,507 |
| Pharmaceuticals | 5.6% | |
| Akorn, Inc., Term Loan B, 5.25%, 4/16/21 | 1,458 | 1,465,588 |
| Anneal Pharmaceuticals LLC, Incremental Term Loan, 4.50%, 11/01/19 | 1,495 | 1,491,204 |
| CCC Information Services, Inc., Term Loan, 4.00%, 12/20/19 | 900 | 895,654 |

Consolidated Schedule of Investments (continued)

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

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| Floating Rate Loan Interests | | |
| Pharmaceuticals (continued) | | |
| DPx Holdings BV, 2014 Incremental Term Loan, 4.25%, 3/11/21 | USD 4,846 | \$ 4,764,626 |
| Endo Luxembourg Finance Co. I Sarl, 2015 Term Loan B, 3.75%, 9/26/22 | 3,426 | 3,377,449 |
| Grifols Worldwide Operations USA, Inc., Term Loan B, 3.45%, 2/27/21 | 4,208 | 4,216,868 |
| Jaguar Holding Co. II, 2015 Term Loan B, 4.25%, 8/18/22 | 5,432 | 5,436,133 |
| Pharmaceutical Product Development LLC, 1st Lien Term Loan, 1.00%, 8/18/22 | 425 | 425,353 |
| Valeant Pharmaceuticals International, Inc.: | | |
| Series A3 Tranche A, 3.71%, 10/20/18 | 665 | 655,042 |
| Series A4 Tranche A, 3.69%, 4/01/20 | 626 | 605,596 |
| Series C2 Term Loan B, 4.75%, 12/11/19 | 4,043 | 3,987,036 |
| Series D2 Term Loan B, 4.50%, 2/13/19 | 1,986 | 1,959,054 |
| Series E Term Loan B, 4.75%, 8/05/20 | 1,433 | 1,410,143 |
| | | 30,689,746 |
| Professional Services 4.0% | | |
| Acosta Holdco, Inc., 2015 Term Loan, 4.25%, 9/26/21 | 1,259 | 1,251,891 |
| Advantage Sales & Marketing, Inc.: | | |
| 2014 1st Lien Term Loan, 4.25%, 7/23/21 | 2,613 | 2,601,949 |
| 2014 2nd Lien Term Loan, 7.50%, 7/25/22 | 880 | 838,200 |
| Emdeon Business Services LLC, Term Loan B2, 3.75%, 11/02/18 | 3,187 | 3,183,354 |
| ON Assignment, Inc., 2015 Term Loan, 3.75%, 6/03/22 | 2,370 | 2,373,700 |
| SIRVA Worldwide, Inc., Term Loan, 7.50%, 3/27/19 | 1,765 | 1,672,694 |
| Sterling Infosystems, Inc., 1st Lien Term Loan B, 5.75%, 6/20/22 | 2,213 | 2,200,253 |
| TransUnion LLC, Term Loan B2, 3.50%, 4/09/21 | 7,387 | 7,384,657 |
| | | 21,506,698 |
| Real Estate Investment Trusts (REITs) 1.1% | | |
| Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 | 2,092 | 2,075,384 |
| | Par | |
| Floating Rate Loan Interests | | |
| Real Estate Investment Trusts (REITs) (continued) | | |
| MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 | USD 3,770 | \$ 3,792,884 |
| | | 5,868,268 |
| Real Estate Management & Development 2.0% | | |
| CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 | 2,154 | 2,158,900 |
| DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 | 2,437 | 2,429,122 |
| Realogy Corp.: | | |
| Extended Letter of Credit, 0.48%, 10/16/16 | 113 | 112,025 |
| Term Loan A, 2.69%, 10/23/20 | 1,130 | 1,107,400 |
| Term Loan B, 3.75%, 3/05/20 | 5,120 | 5,128,439 |
| | | 10,935,886 |
| Road & Rail 1.3% | | |
| Hertz Corp., Term Loan B2, 3.00%, 3/11/18 | 4,269 | 4,256,697 |
| Road Infrastructure Investment LLC: | | |
| 1st Lien Term Loan, 4.25%, 3/31/21 | 1,983 | 1,964,687 |
| 2nd Lien Term Loan, 7.75%, 9/30/21 | 975 | 960,375 |
| | | 7,181,759 |
| Semiconductors & Semiconductor Equipment 3.4% | | |
| Avago Technologies Cayman Ltd., 2016 Term Loan B1, 4.25%, 2/01/23 | 12,745 | 12,775,461 |
| Microsemi Corp., 2015 Term Loan B, 5.25%, 1/15/23 | 754 | 760,525 |
| NXP BV: | | |
| 2015 Term Loan B, 3.75%, 12/07/20 | 3,056 | 3,064,156 |
| Term Loan D, 3.25%, 1/11/20 | 1,394 | 1,392,075 |
| ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 | 675 | 679,360 |

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| | | |
|--|-------------|------------|
| | | 18,671,577 |
| Software | 5.2% | |
| Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 | | 1,041 |
| Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 | | 3,401 |
| Informatica Corp., Term Loan, 4.50%, 8/05/22 | | 4,102 |
| IQOR US, Inc., Term Loan B, 6.00%, 4/01/21 | | 492 |
| | | 1,012,823 |
| | | 3,332,241 |
| | | 4,052,041 |
| | | 403,491 |

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.

MAY 31, 2016

11

Consolidated Schedule of Investments (continued)

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

| | Par | | |
|---|------------|--------------|--|
| | (000) | Value | |
| Floating Rate Loan Interests | | | |
| Software (continued) | | | |
| Kronos, Inc.: | | | |
| 2nd Lien Term Loan, 9.75%, 4/30/20 | USD 1,786 | \$ 1,821,842 | |
| Initial Incremental Term Loan, 4.50%, 10/30/19 | 2,133 | 2,135,348 | |
| Mitchell International, Inc.: | | | |
| 1st Lien Term Loan, 4.50%, 10/13/20 | 2,127 | 2,111,611 | |
| 2nd Lien Term Loan, 8.50%, 10/11/21 | 1,600 | 1,477,328 | |
| SolarWinds, Inc., Term Loan, 6.50%, 2/03/23 | 2,900 | 2,899,101 | |
| Solera Holdings, Inc., Term Loan B, 5.75%, 3/03/23 | 1,000 | 1,005,420 | |
| Sophia LP, 2015 Term Loan B, 4.75%, 9/30/22 | 1,925 | 1,923,488 | |
| SS&C Technologies, Inc.: | | | |
| 2015 Term Loan B1, 4.00%, 7/08/22 | 5,320 | 5,337,557 | |
| 2015 Term Loan B2, 4.00%, 7/08/22 | 732 | 734,612 | |
| | | 28,246,903 | |
| Specialty Retail 2.5% | | | |
| Equinox Holdings, Inc., Repriced Term Loan B, 5.00%, 1/31/20 | 1,300 | 1,299,708 | |
| Leslie's Poolmart, Inc., Term Loan, 4.25%, 10/16/19 | 1,106 | 1,105,679 | |
| Michaels Stores, Inc.: | | | |
| Incremental 2014 Term Loan B2, 4.00%, 1/28/20 | 2,354 | 2,359,914 | |
| Term Loan B, 3.75%, 1/28/20 | 2,213 | 2,215,897 | |
| Party City Holdings, Inc., 2015 Term Loan B, 4.25%, 8/19/22 | 3,119 | 3,109,419 | |
| Petco Animal Supplies, Inc.: | | | |
| 2016 Term Loan B1, 5.75%, 1/26/23 | 833 | 838,227 | |
| 2016 Term Loan B2, 5.64%, 1/26/23 | 1,621 | 1,630,388 | |
| PetSmart, Inc., Term Loan B, 4.25%, 3/11/22 | 506 | 506,151 | |
| Things Remembered, Inc., Term Loan B, 0.00%, 5/24/18 (a)(c) | 1,490 | 409,842 | |
| | | 13,475,225 | |
| Technology Hardware, Storage & Peripherals 0.8% | | | |
| Dell International LLC, Term Loan B2, 4.00%, 4/29/20 | 1,407 | 1,406,866 | |
| Dell, Inc., Term Loan C, 3.75%, 10/29/18 | 2,397 | 2,396,084 | |
| | Par | | |
| Floating Rate Loan Interests | | | |
| Technology Hardware, Storage & Peripherals (continued) | | | |
| Linxens France SA, Term Loan, 5.00%, 10/14/22 | USD 793 | \$ 787,065 | |
| | | 4,590,015 | |
| Textiles, Apparel & Luxury Goods 0.5% | | | |
| Ascend Performance Materials LLC, Term Loan B, 6.75%, 4/10/18 | 2,009 | 1,979,145 | |
| J. Crew Group, Inc., Term Loan B, 4.00%, 3/05/21 | 488 | 362,067 | |
| Samsonite International SA, Term Loan B, 4.00%, 5/12/23 | 495 | 498,960 | |
| | | 2,840,172 | |
| Thrifts & Mortgage Finance 0.4% | | | |
| IG Investment Holdings LLC, Term Loan B, 6.00%, 10/29/21 | 2,181 | 2,172,575 | |
| Trading Companies & Distributors 0.3% | | | |
| Beacon Roofing Supply, Inc., Term Loan B, 4.00%, 10/01/22 | 1,394 | 1,396,261 | |
| Nexeo Solutions LLC, 2016 Term Loan, 5.25%, 5/05/23 | 250 | 250,157 | |
| | | 1,646,418 | |
| Transportation 0.2% | | | |
| Gruden Acquisition, Inc., 1st Lien Term Loan, 5.75%, 8/18/22 | 1,267 | 1,144,893 | |
| Transportation Infrastructure 0.2% | | | |
| Penn Products Terminals LLC, Term Loan B, 4.75%, 4/13/22 | 1,012 | 983,993 | |
| Wireless Telecommunication Services 2.8% | | | |
| LTS Buyer LLC: | | | |

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| | | |
|--|-------|-------------|
| 1st Lien Term Loan, 4.00%, 4/13/20 | 4,927 | 4,911,486 |
| 2nd Lien Term Loan, 8.00%, 4/12/21 | 300 | 296,250 |
| New Lightsquared LLC, PIK Exit Term Loan (9.75% PIK), 9.75%, 6/15/20 (g) | 7,285 | 6,702,486 |
| T-Mobile USA, Inc., Term Loan B, 3.50%, 11/09/22 | 3,436 | 3,456,861 |
| | | 15,367,083 |
| Total Floating Rate Loan Interests 134.2% | | 731,459,720 |

Consolidated Schedule of Investments (continued)

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

| | Par | Value |
|--|-----------|-----------------------|
| | (000) | |
| Non-Agency Mortgage-Backed Securities | | |
| Collateralized Mortgage Obligations 0.2% | | |
| Hilton USA Trust, Series 2013-HLT, Class EFX, 4.60%, 11/05/30 (b)(d) | USD 991 | \$ 993,182 |
| Investment Companies | | |
| Capital Markets 0.0% | | |
| Eaton Vance Floating-Rate Income Trust | 54 | 732 |
| Eaton Vance Senior Income Trust | 13,945 | 83,252 |
| Total Investment Companies 0.0% | | 83,984 |
| Other Interests (h) | | |
| Auto Components 0.0% | | |
| Intermet Liquidating Trust, Class A | USD 256 | 3 |
| Household Durables 0.3% | | |
| Stanley Martin, Class B Membership Units (i) | 1,250 | 1,525,000 |
| Total Other Interests 0.3% | | 1,525,003 |
| Preferred Securities | | |
| Trust Preferred 0.3% | | |
| Diversified Financial Services 0.3% | | |
| GMAC Capital Trust I, Series 2, 6.41%, 2/15/40 (d) | 60,894 | 1,520,752 |
| Total Preferred Securities 0.3% | | 1,520,752 |
| Warrants 0.0% | | |
| Software 0.0% | | |
| HMH Holdings/EduMedia (Issued/exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19, Strike Price \$42.27) | 2,406 | \$ 6,177 |
| Total Long-Term Investments | | |
| (Cost \$798,381,505) 144.3% | | 786,476,248 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.42% (j)(k) | 3,218,564 | 3,218,564 |
| Total Short-Term Securities | | |
| (Cost \$3,218,564) 0.6% | | 3,218,564 |
| Options Purchased | | |
| (Cost \$43,022) 0.0% | | |
| Total Investments | | |
| (Cost \$801,643,091*) 144.9% | | 789,694,812 |
| Liabilities in Excess of Other Assets (44.9)% | | (244,551,251) |
| Net Assets 100.0% | | \$ 545,143,561 |

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

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| | |
|-------------------------------|-----------------|
| Tax cost | \$ 807,399,577 |
| Gross unrealized appreciation | \$ 5,371,601 |
| Gross unrealized depreciation | (23,076,366) |
| Net unrealized depreciation | \$ (17,704,765) |

Notes to Schedule of Investments

- (a) Non-income producing security.
- (b) 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.
- (c) Issuer filed for bankruptcy and/or is in default of interest payments.
- (d) Variable rate security. Rate as of period end.
- (e) Zero-coupon bond.
- (f) Convertible security.
- (g) Payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash. Rates shown are the current rate and possible payment rates.
- (h) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
- (i) All or a portion of security is held by a wholly owned subsidiary.

Consolidated Schedule of Investments (continued)

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

(j) During the period ended May 31, 2016, investments in issuers considered to be affiliates of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares | | Shares | | Income |
|---|----------------------------|-----------------|-------------------------|--------------------------|----------|
| | Held at August 31, 2015 | Net Activity | Held at May 31, 2016 | Value at May 31, 2016 | |
| BlackRock Liquidity Funds, TempFund, Institutional Class | | 3,218,564 | 3,218,564 | \$ 3,218,564 | \$ 1,026 |

(k) Current yield as of period end.

Portfolio Abbreviations

| | |
|------------|--------------------------------|
| ADS | American Depositary Shares |
| CAD | Canadian Dollar |
| CLO | Collateralized Loan Obligation |
| DIP | Debtor-In-Possession |
| GBP | British Pound |
| OTC | Over-the-Counter |
| PIK | Payment-In-Kind |
| USD | United States Dollar |

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts
Contracts

| Short | Issue | Expiration | Notional Value | Unrealized Depreciation |
|-------|----------------------------|----------------|-------------------|----------------------------|
| (17) | 10-Year U.S. Treasury Note | September 2016 | \$ 2,204,688 | \$ (182) |

Forward Foreign Currency Exchange Contracts

| Currency | | Currency | | Settlement | | Unrealized Appreciation |
|--------------|-----------|----------|--------------|-------------------------|---------|----------------------------|
| Purchased | | Sold | Counterparty | Date | | |
| USD | 956,399 | CAD | 1,198,000 | Westpac Group | 6/06/16 | \$ 42,857 |
| USD | 4,023,044 | GBP | 2,750,000 | Standard Chartered Bank | 6/06/16 | 40,020 |
| USD | 915,156 | CAD | 1,192,000 | Royal Bank of Canada | 7/06/16 | 6,188 |
| USD | 4,027,383 | GBP | 2,750,000 | Barclays Bank PLC | 7/06/16 | 43,437 |
| Total | | | | | | \$ 132,502 |

Consolidated Schedule of Investments (continued)

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

OTC Options Purchased

| Description | Put/ Call | Counterparty | Expiration Date | Strike Price | Contracts | Value |
|--------------------------------|--------------|---------------------|--------------------|-----------------|-----------|-------|
| Marsico Parent Superholdco LLC | Call | Goldman Sachs & Co. | 12/14/19 | USD 942.86 | 44 | |

OTC Total Return Swaps

| Reference Entity | Fixed Rate/Floating Rate | Counterparty | Expiration Date | Notional | | Premiums (Received) | Unrealized Appreciation |
|--------------------------------------|-----------------------------|--------------------------|--------------------|-----------------|----------|------------------------|----------------------------|
| | | | | Amount (000) | Value | | |
| IBoxx USD Liquid High Yield Index | 3-Month LIBOR | JPMorgan Chase Bank N.A. | 12/20/16 | USD 570 | \$ (296) | \$ (385) | \$ 89 |

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or 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 fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value 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 investments and derivative financial instruments 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, refer to the Fund's most recent financial statements as contained in its semi-annual report.

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy:

Consolidated Schedule of Investments (continued)

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

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------------------|--------------|----------------|---------------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | | \$ 13,972,894 | \$ 3,971,910 | \$ 17,944,804 |
| Common Stocks | \$ 32,606 | 57,761 | 42,672 | 133,039 |
| Corporate Bonds | | 31,138,358 | 1,671,229 | 32,809,587 |
| Floating Rate Loan Interests | | 688,228,265 | 43,231,455 | 731,459,720 |
| Investment Companies | 83,984 | | | 83,984 |
| Non-Agency Mortgage-Backed Securities | | 993,182 | | 993,182 |
| Other Interests | | | 1,525,003 | 1,525,003 |
| Trust Preferred | 1,520,752 | | | 1,520,752 |
| Warrants | | | 6,177 | 6,177 |
| Short-Term Securities | 3,218,564 | | | 3,218,564 |
| Total | \$ 4,855,906 | \$ 734,390,460 | \$ 50,448,446 | \$ 789,694,812 |

Derivative Financial Instruments¹

| | | | | |
|------------------------------------|----------|------------|--|------------|
| Assets: | | | | |
| Equity contracts | | \$ 89 | | \$ 89 |
| Forward foreign currency contracts | | 132,502 | | 132,502 |
| Liabilities: | | | | |
| Interest rate contracts | \$ (182) | | | (182) |
| Total | \$ (182) | \$ 132,591 | | \$ 132,409 |

¹ Derivative financial instruments are swaps, futures contracts and forward foreign currency contracts. Swaps, futures contracts and forward foreign currency exchange contracts are valued at the unrealized appreciation (depreciation) on the instrument.

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|------------|------------------|---------|------------------|
| Assets: | | | | |
| Cash | \$ 949,271 | | | \$ 949,271 |
| Cash pledged for futures contracts | 22,000 | | | 22,000 |
| Foreign currency at value | 7,369 | | | 7,369 |
| Liabilities: | | | | |
| Bank borrowings payable | | \$ (228,000,000) | | (228,000,000) |
| Total | \$ 978,640 | \$ (228,000,000) | | \$ (227,021,360) |

Consolidated Schedule of Investments (concluded)

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

During the period ended May 31, 2016, there were no transfers between Level 1 and Level 2.

A reconciliation of Level 3 investments and derivative financial instruments is presented when the Fund had a significant amount of Level 3 investments and derivative financial instruments 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 in determining fair value:

| | Asset-Backed Securities | Common Stocks | Corporate Bonds | Floating Rate Loan Interests | Other Interests | Warrants | Total |
|---|----------------------------|------------------|---------------------|------------------------------------|---------------------|-----------------|----------------------|
| Assets: | | | | | | | |
| Opening Balance, as of August 31, 2015 | \$ 10,022,033 | \$ 345,687 | \$ 2,987,102 | \$ 33,105,389 | \$ 1,715,003 | \$ 20,682 | \$ 48,195,896 |
| Transfers into Level 3 ¹ | | | | 28,642,273 | | | 28,642,273 |
| Transfers out of Level 3 ² | (3,560,344) | | (944,697) | (13,076,426) | | | (17,581,467) |
| Accrued discounts/premiums | 5,644 | | 657 | 61,553 | | | 67,854 |
| Net realized gain (loss) | (280,670) | | | (380,752) | | | (661,422) |
| Net change in unrealized appreciation (depreciation) ^{2,3} | (110,510) | (312,858) | (431,839) | (1,295,414) | (88,579) | (14,505) | (2,253,705) |
| Purchases | 2,166,565 | 11,282 | 60,006 | 5,580,159 | | | 7,818,012 |
| Sales | (4,270,808) | (1,439) | | (9,405,327) | (101,421) | | (13,778,995) |
| Closing Balance, as of May 31, 2016 | \$ 3,971,910 | \$ 42,672 | \$ 1,671,229 | \$ 43,231,455 | \$ 1,525,003 | \$ 6,177 | \$ 50,448,446 |
| Net change in unrealized appreciation (depreciation) on investments still held at May 31, 2016⁴ | | | | | | | |
| | \$ (98,282) | \$ (225,062) | \$ (431,840) | \$ (1,300,869) | \$ (88,579) | \$ (14,504) | \$ (2,159,136) |

¹ As of May 31, 2016, the Fund used observable inputs in determining the value of certain investments. As of May 31, 2016, 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 \$28,642,273 transferred from Level 2 to Level 3 in the disclosure hierarchy.

² As of May 31, 2016, the Fund used significant unobservable inputs in determining the value of certain investments. As of May 31, 2016, the Fund used observable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$17,581,467 transferred from Level 3 to Level 2 in the disclosure hierarchy.

³ Included in the related net change in unrealized appreciation (depreciation).

⁴ Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments held as of May 31, 2016 is generally due to investments no longer held or categorized as Level 3 at period end.

The Fund's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in significantly lower or higher value of such Level 3 investments.

Item 2 Controls and Procedures

- 2(a) 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 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: July 22, 2016

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: July 22, 2016

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Floating Rate Income Strategies Fund, Inc.

Date: July 22, 2016