OLLWERTHER ROBERT D Form 3 January 24, 2011 UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 Washington, D.C. 20549 OMB

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

(Print or Type Responses)

Person *

(Last)

(City)

(Instr. 4)

1. Title of Security

1. Name and Address of Reporting

OLLWERTHER ROBERT D

(First)

(Middle)

(Zip)

4. Relationship of Reporting Person(s) to Issuer Filed(Month/Day/Year) C/O AVENUE INCOME (Check all appl **CREDIT STRATEGIES** FUND, Â 399 PARK AVENUE, 10% Owner Director **6TH FLOOR** _X__Officer Other (give title below) (specify below)

Statement

(Month/Day/Year) 01/24/2011

(Street)

(State)

NEW YORK, NYÂ 10022

	(I) (Instr. 5)
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.	SEC 1473 (7-02)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	(Instr. 5)
		(Instr. 4)	Price of	Derivative	
			Derivative	Security:	

Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 3.

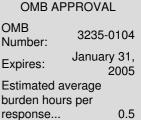
Avenue Income Credit Strategies Fund [ACP]

Ownership Ownership (Instr. 5) Direct (D) r Indirect str. 5)

5. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

licable)			



2. Amount of Securities Beneficially Owned (Instr. 4)

Treasurer and Chief Financial

Form:

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Date	Expiration	Title	Amount or	Security	Direct (D)
Exercisable	Date		Number of		or Indirect
			Shares		(I)
					(Instr 5)

Reporting Owners

Reporting Owner Name / Address			Relationships			
		Director	10% Owner	Officer	Other	
OLLWERTHER ROBERT D C/O AVENUE INCOME CREDIT STRATEGIES FUND 399 PARK AVENUE, 6TH FLOOR NEW YORK, NY 10022		Â	Â	Treasurer and Chief Financial	Â	
Signatures						
/s/ Robert Ollwerther	01/24/2011					
<u>**</u> Signature of Reporting Person	Date					
Explanatio	n of Responses:					
No securities are l	peneficially owned					

* If the form is filed by more than one reporting person, see Instruction 5(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).

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.