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BLACKROCK PREFERRED INCOME STRATEGIES FUND, INC.

Form N-Q

September 27, 2007

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 811-21286

Name of Fund: BlackRock Preferred Income Strategies Fund, Inc.

Fund Address: P.O. Box 9011 Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive Officer (principal executive officer), BlackRock Preferred Income Strategies Fund, Inc., 800 Scudders Mill Road, Plainsboro, NJ 08536.  
Mailing address: P.O. Box 9011, Princeton, NJ 08543-9011

Registrant's telephone number, including area code: (800) 882-0052

Date of fiscal year end: 10/31/2007

Date of reporting period: 05/01/2007 - 07/31/2007

Item 1 - Schedule of Investments

BlackRock Preferred Income Strategies Fund, Inc.  
Schedule of Investments as of July 31, 2007 (Unaudited) (in U.S. dollars)

Preferred Securities

| Industry                 | Face Amount  | Capital Trusts  |
|--------------------------|--|---|
| Capital Markets - 2.0%   | \$ 3,495,000<br>13,535,000   | Deutsche Bank Capital Funding Trust VII, 5.628%<br>State Street Capital Trust IV, 6.355% due 6/01/  |
| Commercial Banks - 18.6% | 12,035,000<br>2,811,000<br>18,350,000<br>2,000,000<br>5,825,000<br>16,455,000<br>3,875,000<br>3,630,000<br>2,000,000<br>15,835,000 | ABN AMRO North America Holding Preferred Capital Trust I, 6.523% due 12/29/2049 (a) (b) (c)<br>Abbey National Capital Trust I, 8.963% due 12/2<br>BB&T Capital Trust IV, 6.82% due 6/12/2077 (b)<br>Bank One Capital III, 8.75% due 9/01/2030<br>Barclays Bank Plc, 5.926% due 9/29/2049 (a) (b) (c)<br>Chase Capital II Series B, 5.856% due 2/01/2027<br>Dresdner Funding Trust I, 8.151% due 6/30/2031<br>First Empire Capital Trust II, 8.277% due 6/01/2030<br>HSBC America Capital Trust I, 7.808% due 12/15/2030<br>HSBC Capital Funding LP/Jersey Channel Islands, 12/29/2049 (a) (b) (c) (g) |

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|                                       |            |   |
|---------------------------------------|------------|---|
|                                       | 7,300,000  | HSBC Finance Capital Trust IX, 5.911% due 11/30                   |
|                                       | 12,275,000 | Hubco Capital Trust II Series B, 7.65% due 6/15                   |
|                                       | 3,850,000  | Huntington Capital III, 6.65% due 5/15/2037 (b)                   |
|                                       | 2,000,000  | Lloyds TSB Bank Plc, 6.90% (c)                                    |
|                                       | 18,470,000 | Nationsbank Capital Trust III, 5.906% due 1/15/                   |
|                                       | 13,180,000 | RBS Capital Trust B, 6.80% (c)                                    |
|                                       | 2,000,000  | Republic New York Corp., 7.53% due 12/04/2026                     |
|                                       | 3,930,000  | Royal Bank of Scotland Group Plc, 7.648%<br>due 8/31/2049 (b) (c) |
|                                       | 4,175,000  | SunTrust Preferred Capital I, 5.853% (b) (c)                      |
| <hr/>                                 |            |   |
| Consumer Finance - 2.1%               | 13,670,000 | Capital One Capital III, 7.686% due 8/15/2036                     |
|                                       | 4,630,000  | MBNA Capital A, 8.278% due 12/01/2026                             |
| <hr/>                                 |            |   |
| Diversified Financial Services - 4.0% | 15,000,000 | AgFirst Farm Credit Bank, 8.393% due 12/15/2016                   |
|                                       | 9,000,000  | Farm Credit Bank of Texas Series 1, 7.561% (b) (c)                |
|                                       | 8,375,000  | JPM Chase Capital XXI, 6.558% due 5/15/2077 (b)                   |
| <hr/>                                 |            |   |
| Electric Utilities - 0.6%             | 5,000,000  | SWEPCO Capital I, 5.25% due 10/01/2043 (b)                        |
| <hr/>                                 |            |   |
| Insurance - 10.4%                     | 12,175,000 | AON Corp., 8.205% due 1/01/2027                                   |
|                                       | 9,225,000  | AXA, 8.60% due 12/15/2030 (Surplus Notes)                         |
|                                       | 11,300,000 | Ace Capital Trust II, 9.70% due 4/01/2030                         |
|                                       | 15,000,000 | Farmers Exchange Capital, 7.05% due 7/15/2028 (c)                 |
|                                       | 10,000,000 | GE Global Insurance Holding Corp., 7.75% due 6/15/2030            |
|                                       | 1,000,000  | GenAmerica Capital I, 8.525% due 6/30/2027 (a)                    |
|                                       | 3,000,000  | Genworth Financial, Inc., 6.15% due 11/15/2066                    |
|                                       | 6,066,000  | ING Capital Funding Trust III, 8.439% (b) (c)                     |
|                                       | 3,605,000  | Oil Casualty Insurance Ltd., 8% due 9/15/2034 (c)                 |
|                                       | 6,325,000  | Principal Life Insurance Co., 8% due 3/01/2044                    |
|                                       | 3,750,000  | Zenith National Insurance Capital Trust I, 8.55%<br>8/01/2028 (a) |
| <hr/>                                 |            |   |
| Multi-Utilities - 1.2%                | 10,000,000 | Dominion Resources Capital Trust I, 7.83% due 12/15/2030          |
| <hr/>                                 |            |   |
| Road & Rail - 0.4%                    | 3,750,000  | BNSF Funding Trust I, 6.613% due 12/15/2055 (b)                   |

BlackRock Preferred Income Strategies Fund, Inc.  
Schedule of Investments as of July 31, 2007 (Unaudited) (in U.S. dollars)

Preferred Securities

| Industry                          | Face Amount  | Capital Trusts                                    |
|-----------------------------------|--------------|---|
| Thrifts & Mortgage Finance - 0.6% | \$ 1,000,000 | Astoria Capital Trust I, 9.75% due 11/01/2029 (c) |
|                                   | 3,875,000    | Webster Capital Trust IV, 7.65% due 6/15/2037 (c) |

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| Total Investments in Capital Trusts<br>(Cost - \$341,842,550) - 39.9% |                |   |
|---|----------------|---|
|   | Shares<br>Held | Preferred Stocks  |
| Capital Markets - 2.1%  | 7,600,000      | Ameriprise Financial, Inc., 7.518% due 6/01/206                           |
|   | 393,800        | Deutsche Bank Contingent Capital Trust II, 6.55                           |
| Commercial Banks - 11.5%  | 4,000,000      | Barclays Bank Plc, 6.278% (b)   |
|   | 4,650          | First Tennessee Bank NA, 3.90% (a) (b)                                    |
|   | 8,000,000      | ICICI Bank Ltd., 7.25% (a) (b)  |
|   | 159,000        | KeyCorp Capital IX, 6.75%   |
|   | 166,800        | Provident Financial Group, Inc., 7.75%                                    |
|   | 20,000,000     | Resona Preferred Global Securities Ltd., 7.191%<br>due 12/29/2049 (a) (b) |
|   | 4,800,000      | Royal Bank of Scotland Group Plc, 9.118%                                  |
|   | 23,000         | SG Preferred Capital II, 6.302% (b)                                       |
|   | 599,000        | Santander Finance Preferred SA Unipersonal, 6.5                           |
|   | 250,000        | Santander Finance Preferred SA Unipersonal, 6.8                           |
|   | 48,000         | Sovereign Bancorp, Inc. Series C, 7.30% (d)                               |
| Diversified Financial<br>Services - 2.7%                              | 152,000        | Cobank ACB, 7% (a)  |
|   | 15,525,000     | JPMorgan Chase Capital XXI Series U, 6.309% (b)                           |
| Electric Utilities - 1.3%   | 14,000         | Alabama Power Co., 5.83%  |
|   | 114,400        | Entergy Arkansas, Inc., 6.45%   |
|   | 49,850         | Entergy Louisiana LLC, 6.95%  |
|   | 80,000         | Interstate Power & Light Co. Series B, 8.375%                             |
| Insurance - 15.0%   | 400,000        | ACE Ltd. Series C, 7.80%  |
|   | 25,825,000     | AXA SA, 6.379% (a) (b)  |
|   | 165,000        | Aspen Insurance Holdings Ltd., 7.401% (b)                                 |
|   | 140,000        | Axis Capital Holdings Ltd., Series A, 7.25%                               |
|   | 36,000         | Axis Capital Holdings Ltd., Series B, 7.50% (b)                           |
|   | 139,200        | Endurance Specialty Holdings Ltd. Series A, 7.7                           |
|   | 6,930,000      | Financial Security Assurance Holdings Ltd., 6.4                           |
|   | 7,500,000      | Great West Life & Annuity Insurance Co., 7.153%                           |
|   | 15,875,000     | MetLife, Inc., 6.40%  |
|   | 493,000        | MetLife, Inc., Series B, 6.50%  |
|   | 5,000,000      | Oil Insurance Ltd., 7.558% (a) (b)  |
|   | 5,700,000      | PartnerRe Finance II, 6.44% (b)   |
|   | 140,000        | Prudential Plc, 6.50% (c)   |
|   | 660,000        | RenaissanceRe Holding Ltd. Series D, 6.60% (c)                            |
|   | 9,800          | Zurich RegCaPS Funding Trust, 6.58% (a) (b) (c)                           |
| Multi-Utilities - 1.4%  | 8,400,000      | Dominion Resources, Inc., 7.50% (b)                                       |
|   | 140,000        | Pacific Gas & Electric Co. Series A, 6% (c)                               |

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Preferred Securities

| Industry  | Shares<br>Held  | Preferred Stocks   |
|---|---|--|
| Oil, Gas & Consumable<br>Fuels - 0.5%           | 4,225,000   | Enterprise Products Operating LP, 8.375% (b)   |
| Real Estate Management &<br>Development - 0.5%  | 4,000,000   | Roslyn Real Estate Asset Corp. Series D, 9% (b)  |
| Thrifts & Mortgage Finance - 9.5%               | 264,650<br>1,210,000<br>120,000   | Fannie Mae Series L, 5.125% (c)<br>Fannie Mae Series O, 7% (b) (c)<br>Freddie Mac Series Q, 3.85% (b) (c)  |
| Wireless Telecommunication<br>Services - 0.3%   | 2,423   | Centaur Funding Corp., 9.08% (a)   |
|   |   | Total Preferred Stocks<br>(Cost - \$382,719,875) - 44.8%   |
| Real Estate Investment Trusts                   |   |  |
| Real Estate Investment Trusts<br>(REITs) - 7.3% | 251,400<br>200,000<br>400,000<br>2,390<br>4,000<br>50,000<br>172,800<br>50,000<br>40,000<br>160,000<br>607,550<br>3,857 | Alexandria Real Estate Equities, Inc. Series C,<br>CBL & Associates Properties, Inc. Series C, 7.7<br>Developers Diversified Realty Corp., 8%<br>First Industrial Realty Trust, Inc., 6.236% (b)<br>Firststar Realty LLC, 8.875% (a)<br>Health Care Property Investors, Inc. Series F,<br>Health Care REIT, Inc. Series F, 7.625%<br>Kimco Realty Corp. Series F, 6.65%<br>PS Business Parks, Inc. Series K, 7.95%<br>Public Storage, Inc. Series I, 7.25%<br>Regency Centers Corp. Series C, 7.45%<br>Sovereign Real Estate Investment Corp., 12% (a) |
|   |   | Total Real Estate Investment Trusts<br>(Cost - \$61,348,035) - 7.3%  |
| Trust Preferreds                                |   |  |
| Commercial Banks - 1.7%                         | \$ 2,790,000<br>2,000,000<br>2,500,000<br>8,470,000   | National City Capital Trust II, 6.625% due 11/1<br>SunTrust Capital VIII, 6.10% due 12/15/2036 (b)<br>Wachovia Capital Trust IV, 6.375% due 3/01/2067<br>Wachovia Capital Trust IX, 6.375% due 6/01/2067   |

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|                                       |            |   |
|---------------------------------------|------------|---|
| Communications Equipment - 0.2%       | 2,000,000  | Corporate-Backed Trust Certificates, 8.375% due               |
| Consumer Finance - 2.0%               | 16,702,000 | Capital One Capital II, 7.50% due 6/15/2066                   |
| Diversified Financial Services - 0.8% | 7,625,000  | Citigroup Capital XVII, 6.35% due 3/15/2067                   |
| Electric Utilities - 1.2%             | 1,250,000  | Georgia Power Co. Series O, 1.475% due 4/15/203               |
|                                       | 1,250,000  | HECO Capital Trust III, 6.50% due 3/18/2034                   |
|                                       | 1,250,000  | National Rural Utilities Cooperative Finance Co due 2/15/2043 |
|                                       | 5,835,000  | PPL Energy Supply LLC, 7% due 7/15/2046                       |
|                                       | 950,000    | Virginia Power Capital Trust II, 1.844% due 7/3               |
| Gas Utilities - 0.7%                  | 5,750,000  | Southwest Gas Capital II, 7.70% due 9/15/2043                 |
| Insurance - 2.6%                      | 11,000,000 | ABN AMRO North America Capital Funding Trust II (a) (b) (c)   |
|                                       | 7,375,000  | Berkley W. R. Capital Trust, 6.75% due 7/26/204               |
|                                       | 5,000,000  | Lincoln National Capital VI Series F, 6.75% due               |

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| Industry                          | Face Amount   | Trust Preferreds  |
|-----------------------------------|---------------|---|
| Media - 2.6%                      | \$ 23,375,000 | Comcast Corp., 6.625% due 5/15/2056                           |
| Multi-Utilities - 0.1%            | 397,425       | PSEG Funding Trust II, 8.75% due 12/31/2032                   |
| Thrifts & Mortgage Finance - 1.7% | 11,137,500    | Countrywide Financial Corp., 1.50% due 4/01/203               |
|                                   | 6,000,000     | Dime Community Capital I, 7% due 4/14/2034                    |
|                                   |               | Total Trust Preferreds<br>(Cost - \$122,004,029) - 13.6%      |
|                                   |               | Total Preferred Securities<br>(Cost - \$907,914,489) - 105.6% |
|                                   |               | Corporate Bonds   |
| Automobiles - 2.4%                | 16,000,000    | DaimlerChrysler NA Holding Corp., 8.50% due 1/1               |
| Capital Markets - 1.6%            | 7,750,000     | Credit Suisse Guernsey Ltd., 5.86% (b) (c)                    |
|                                   | 6,400,000     | Lehman Brothers Holdings Capital Trust V, 6.19%               |

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|   |            |  |
|---|------------|--|
| Commercial Banks - 12.3%                      | 23,425,000 | BNP Paribas, 7.195% (a) (b) (c)                  |
|   | 8,575,000  | BOI Capital Funding No. 3, 6.107% (a) (b) (c)    |
|   | 30,000,000 | Credit Agricole SA, 6.637% (a) (b) (c)           |
|   | 5,000,000  | HBOS Plc, 6.657% (a) (b) (c)                     |
|   | 21,250,000 | Societe Generale, 5.922% (a) (b) (c)             |
|   | 13,550,000 | Standard Chartered Bank, 7.014% (a) (b) (c)      |
|   | 8,500,000  | Woori Bank, 6.208% due 5/02/2067 (a) (b)         |
| Diversified Telecommunication Services - 3.8% | 25,500,000 | France Telecom SA, 8.50% due 3/01/2031           |
| Electric Utilities - 3.9%                     | 16,575,000 | Duke Energy Field Services LLC, 8.125% due 8/16  |
|   | 5,925,000  | PPL Capital Funding, 6.70% due 3/30/2067 (b)     |
|   | 7,825,000  | Virginia Electric and Power Co. Series A, 6% due |
| Gas Utilities - 1.7%                          | 14,400,000 | Southern Union Co., 7.20% due 11/01/2066 (b)     |
| Insurance - 19.4%                             | 12,775,000 | The Allstate Corp., 6.50% due 5/15/2057 (b)      |
|   | 10,450,000 | The Allstate Corp. Series B, 6.125% due 5/15/20  |
|   | 12,395,000 | American International Group, Inc., 6.25% due 3  |
|   | 17,700,000 | Chubb Corp., 6.375% due 3/29/2067 (b)            |
|   | 14,280,000 | Everest Reinsurance Holdings, Inc., 6.60% due 5  |
|   | 10,150,000 | Liberty Mutual Group, Inc., 7% due 3/15/2037 (a) |
|   | 5,025,000  | Lincoln National Corp., 6.05% due 4/20/2067 (b)  |
|   | 15,475,000 | Nationwide Life Global Funding I, 6.75% due 5/1  |
|   | 11,650,000 | The Progressive Corp., 6.70% due 6/15/2037 (b)   |
|   | 6,575,000  | QBE Capital Funding II LP, 6.797% (a) (b) (c)    |
|   | 3,000,000  | Reinsurance Group of America, 6.75% due 12/15/2  |
|   | 630,732    | START 2004-1, 5.417% due 4/21/2011               |
|   | 8,875,000  | Swiss Re Capital I LP, 6.854% (a) (b) (c)        |
|   | 22,850,000 | The Travelers Cos., Inc., 6.25% due 3/15/2067 (  |
|   | 5,725,000  | XL Capital Ltd. Series E, 6.50% (b) (c)          |
|   | 17,110,000 | ZFS Finance USA Trust I, 6.50% due 5/09/2037 (a) |
| Media - 0.8%                                  | 1,000,000  | Time Warner, Inc., 7.625% due 4/15/2031 (g)      |
|   | 5,000,000  | Time Warner, Inc., 7.70% due 5/01/2032           |
| Multi-Utilities - 0.2%                        | 1,825,000  | Puget Sound Energy, Inc. Series A, 6.974% due 6  |

BlackRock Preferred Income Strategies Fund, Inc.  
 Schedule of Investments as of July 31, 2007 (Unaudited) (in U.S. dollars)

Preferred Securities

Face

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| Industry                                   | Amount                  | Corporate Bonds   |
|--|-------------------------|---|
| Oil, Gas & Consumable Fuels - 0.9%         | \$ 8,300,000            | TransCanada PipeLines Ltd., 6.35% due 5/15/2067   |
| Thrifts & Mortgage Finance - 1.3%          | 11,150,000              | Northern Rock Plc, 6.594% due 6/29/2049 (a) (b) (c)   |
| Wireless Telecommunication Services - 2.9% | 8,400,000<br>12,795,000 | AT&T Wireless Services, Inc., 8.75% due 3/01/2032<br>Sprint Capital Corp., 8.75% due 3/15/2032  |
|  |                         | Total Corporate Bonds<br>(Cost - \$446,918,570) - 51.2%   |
|  |                         | Beneficial Interest Short-Term Securities   |
|  | \$ 66,669,936           | BlackRock Liquidity Series, LLC<br>Cash Sweep Series, 5.33% (e) (f)   |
|  |                         | Total Short-Term Securities<br>(Cost - \$66,669,936) - 7.9%   |
|  |                         | Total Investments (Cost - \$1,421,502,995*) -<br>Other Assets Less Liabilities - 0.8%<br>Preferred Stock, at Redemption Value - (65.5%) |
|  |                         | Net Assets Applicable to Common Stock - 100.0%  |

\* The cost and unrealized appreciation (depreciation) of investments as July 31, 2007, as computed for federal income tax purposes, were as follows:

|                               |                  |
|-------------------------------|------------------|
| Aggregate cost                | \$ 1,419,757,306 |
| Gross unrealized appreciation | \$ 14,826,097    |
| Gross unrealized depreciation | (49,694,602)     |
| Net unrealized depreciation   | \$ (34,868,505)  |

- (a) The security may be offered and sold to "qualified institutional buyers" under Rule 144A of the Securities Act of 1933.
- (b) Floating rate security.
- (c) The security is a perpetual bond and has no stated maturity date.
- (d) Depositary receipts.
- (e) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| Affiliate  | Net Activity | Interest Income |
|--|--------------|-----------------|
| BlackRock Liquidity Series, LLC<br>Cash Sweep Series | \$46,128,435 | \$3,035,423     |

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- (f) Represents the current yield as of July 31, 2007.
- (g) All or a portion of security held as collateral in connection with open financial futures contracts.
- o For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease. Industries are shown as a percent of net assets.

BlackRock Preferred Income Strategies Fund, Inc.  
 Schedule of Investments as of July 31, 2007 (Unaudited) (in U.S. dollars)

### Preferred Securities

- o Financial futures contracts sold as of July 31, 2007 were as follows:

| Number of Contracts           | Issue                       | Expiration Date | Face Value     |
|-------------------------------|-----------------------------|-----------------|----------------|
| 7,135                         | 10-Year U.S. Treasury Notes | September 2007  | \$ 753,989,669 |
| 1,554                         | 30-Year U.S. Treasury Notes | September 2007  | \$ 166,491,277 |
| Total Unrealized Depreciation |                             |                 |                |

- o Swaps outstanding as of July 31, 2007 were as follows:

|   | Notional Amount | Unrealized Appreciation (Depreciation) |
|---|-----------------|--|
| Sold credit default protection on a basket of preferred securities and receive 2.03%<br>Broker, Lehman Brothers Special Finance<br>Expires September 2007 | \$ 36,000,000   | \$ 172,512                             |
| Pay a fixed rate of 5.132% and receive a floating rate based on 3-month LIBOR<br>Broker, JPMorgan Chase<br>Expires September 2016                         | \$ 125,000,000  | 3,145,305                              |
| Receive a fixed rate of 5.813% and pay a floating rate based on 3-month USD LIBOR<br>Broker, Goldman Sachs<br>Expires June 2017                           | \$ 125,000,000  | 2,888,896                              |



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|  |                |                       |
|--|----------------|-----------------------|
| Pay a fixed rate of 5.53% and receive a floating rate based on 3-month USD LIBOR<br>Broker, Citibank N.A.<br>Expires July 2017                   | \$ 193,900,000 | (317,608)             |
| Receive a fixed rate of 5.55125% and pay a floating rate based on 3-month USD LIBOR<br>Broker, Credit Suisse First Boston<br>Expires August 2017 | \$ 58,300,000  | 176,008               |
| -----  |                |                       |
| Total  |                | \$ 6,065,113<br>===== |

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 and 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 (17 CFR 270.30a-3(d)) 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 Preferred Income Strategies Fund, Inc.

By: /s/ Robert C. Doll, Jr.

-----  
Robert C. Doll, Jr.,  
Chief Executive Officer (principal executive officer) of  
BlackRock Preferred Income Strategies Fund, Inc.

Date: September 20, 2007

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/ Robert C. Doll, Jr.

-----  
Robert C. Doll, Jr.,

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Chief Executive Officer (principal executive officer) of  
BlackRock Preferred Income Strategies Fund, Inc.

Date: September 20, 2007

By: /s/ Donald C. Burke

-----  
Donald C. Burke,  
Chief Financial Officer (principal financial officer) of  
BlackRock Preferred Income Strategies Fund, Inc.

Date: September 20, 2007