

Neuberger Berman High Yield Strategies Fund Inc.  
 Form 4  
 December 27, 2016

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OREILLY THOMAS P**

2. Issuer Name and Ticker or Trading Symbol  
 Neuberger Berman High Yield Strategies Fund Inc. [NHS]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O NEUBERGER BERMAN INVESTMENT ADVISERS, 1290 AVENUE OF THE AMERICAS

3. Date of Earliest Transaction (Month/Day/Year)  
 12/22/2016

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

(Street)  
 NEW YORK, NY 10104-0002

4. If Amendment, Date Original Filed(Month/Day/Year)

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

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount (A) or (D) Price					
Common Stock	12/22/2016		S		4,186	D	\$ 11.613 (1)	26,436	I	By Thomas P. O'Reilly Rev Trust
Common Stock	12/23/2016		S		5,814	D	\$ 11.6028 (2)	20,622	I	By Thomas P. O'Reilly Rev Trust

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

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SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

OREILLY THOMAS P  
C/O NEUBERGER BERMAN INVESTMENT ADVISERS  
1290 AVENUE OF THE AMERICAS  
NEW YORK, NY 10104-0002

Portfolio Manager

## Signatures

/s/ Thomas P. O'Reilly by his attorney-in-fact Jennifer R. Gonzalez

12/27/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The shares were sold in separate transactions. The range of prices for the transactions reported on this line was \$11.60 to \$11.6175. The

(1) Reporting Person undertakes to provide upon request by the commission staff, the issuer, or the security holder of the issuer, full information regarding the number of shares sold at each separate price.

The shares were sold in separate transactions. The range of prices for the transactions reported on this line was \$11.58 to \$11.64. The

(2) Reporting Person undertakes to provide upon request by the commission staff, the issuer, or the security holder of the issuer, full information regarding the number of shares sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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