

NexPoint Credit Strategies Fund
Form DEFR14A
May 11, 2017

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

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule 14a-12

NEXPOINT CREDIT STRATEGIES FUND

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

- (5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:

- (2) Form, Schedule or Registration Statement No.:

- (3) Filing Party:

(4) Date Filed:

NEXPOINT CREDIT STRATEGIES FUND

200 Crescent Court

Suite 700

Dallas, Texas 75201

(866) 351-4440

SUPPLEMENT TO THE PROXY STATEMENT

FOR THE ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 2, 2017

The following information supplements and amends the proxy statement (the **Proxy Statement**) of NexPoint Credit Strategies Fund (the **Fund**) furnished to shareholders of the Fund in connection with the solicitation of proxies by the Board of Trustees of the Fund (the **Board**) for the 2017 Annual Meeting of Shareholders of the Fund. Capitalized terms used in this Supplement and not otherwise defined have the meaning given to such terms in the Proxy Statement.

THE PROXY STATEMENT CONTAINS IMPORTANT ADDITIONAL INFORMATION AND THIS SUPPLEMENT SHOULD BE READ IN CONJUNCTION WITH THE PROXY STATEMENT.

The first paragraph under the section entitled **PROPOSAL 2 APPROVAL OF A CHANGE TO THE FUND'S FUNDAMENTAL POLICY REGARDING CONCENTRATION** is hereby replaced in its entirety with the following:

The Fund's Board has approved and recommends that shareholders of the Fund approve a proposal to change the Fund's fundamental policy regarding concentration. Currently, the Fund's fundamental investment policy regarding concentration provides that the Fund may not invest 25% or more of the value of its total assets in any single industry or group of industries (the **Current Policy**). The Current Policy may not be changed without the approval of the holders of a majority of the outstanding common shares and preferred shares, if any, voting together as a single class, and of the holders of a majority of the outstanding preferred shares, if any, voting as a separate class. For purposes of Proposal 2, a **majority** of the outstanding voting securities means the vote of (i) 67% or more of the shares present at the Annual Meeting if the holders of 50% or more of the outstanding voting securities of the Fund are present or represented by proxy or (ii) more than 50% of the outstanding voting securities, whichever is less. Abstentions and broker non-votes, if any, on Proposal 2 will have the effect of a vote against this Proposal.

The first paragraph under the section entitled **Vote Required for Approval of Change to the Fund's Fundamental Policy Regarding Concentration** is hereby replaced in its entirety with the following:

Approval of the New Policy requires the affirmative vote of (i) 67% or more of the shares present at the Annual Meeting if the holders of 50% or more of the outstanding voting securities of the Fund are present or represented by proxy or (ii) more than 50% of the outstanding voting securities, whichever is less. Abstentions and broker non-votes (i.e., shares held in **street name** by brokers that indicate on their proxies that they do not have discretionary authority

to vote such shares as to the approval of the New Policy) are counted as present at the Annual Meeting but, assuming the presence of a Quorum, will have the effect of a vote against the New Policy.