

HIGH YIELD INCOME FUND INC  
Form N-8F/A  
October 26, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**FORM N-8F**

**I. General Identifying Information**

1. Reason fund is applying to deregister (check *only one*; for descriptions, see Instruction 1 above):

**Merger**

**Liquidation**

**Abandonment of Registration**

(Note: Abandonments of Registration answer *only* questions 1 through 15, 24 and 25 of this form and complete verification at the end of the form.)

Election of status as a **Business Development Company**

(Note: Business Development Companies answer only questions 1 through 10 of this form and complete verification at the end of the form.)

2. Name of fund: The High Yield Income Fund, Inc. ("Applicant").

3. Securities and Exchange Commission File No.: 811-05296

4. Is this an initial Form N-8F or an amendment to a previously filed Form N-8F?

Initial Application  Amendment

5. Address of Principal Executive Office (include No. & Street, City, State, Zip Code):

Gateway Center Three  
100 Mulberry Street  
Newark, New Jersey 07102-4077

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6. Name, address and telephone number of individual the Commission staff should contact with any questions regarding this form:

Andrew French, Esq.  
Prudential Investments LLC  
4th Floor  
Gateway Center Three  
100 Mulberry Street  
Newark, NJ 07102-4077

(973) 367-2396

7. Name, address and telephone number of individual or entity responsible for maintenance and preservation of fund records in accordance with rules 31a-1 and 31a-2 under the Act [17 CFR 270.31a-1, .31a-2]:

The Bank of New York

100 Wall Street

New York, New York 10286

(212)635-6343

Attn: Jennifer Goerlich

*NOTE: Once deregistered, a fund is still required to maintain and preserve the records described in rules 31a-1 and 31a-2 for the periods specified in those rules.*

8. Classification of fund (check only one):

Management company,

Unit investment trust; or

Face-amount certificate company.

9. Subclassification if the fund is a management company (check only one):

Open-end  Closed-end

10. State law under which the fund was organized or formed (e.g., Delaware, Massachusetts):

Maryland

- 11.

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Provide the name and address of each investment adviser of the fund (including sub-advisers) during the last five years, even if the fund's contracts with those advisers have been terminated:

Investment Adviser    Sub-Adviser

Prudential Investments LLC    Prudential Investment Management, Inc.

Gateway Center Three    Prudential Plaza  
100 Mulberry Street    751Broad Street  
Newark, NJ 07102    Newark, NJ 07102

12.        Provide the name and address of each principal underwriter of the fund during the last five years, even if the fund's contracts with those underwriters have been terminated:

Computershare Investor Services  
250 Royall Street  
Canton, MA 02021

13.        If the fund is a unit investment trust ("UIT") provide: Not Applicable

(a)        Depositor's name(s) and  
            address(es):

(b)        Trustee's name(s) and  
            address(es):

14.        Is there a UIT registered under the Act that served as a vehicle for investment in the fund (*e.g.*, an insurance company separate account)?

Yes     No

If Yes, for each UIT state:

Name(s):

FileNo.: 811- \_\_\_\_\_

Business Address:

15.        (a)    Did the fund obtain approval from the board of directors concerning the decision to    engage in a Merger, Liquidation or Abandonment of Registration?

Yes No

If Yes, state the date on which the board vote took place: January 12, 2009

If No, explain:

(b) Did the fund obtain approval from the shareholders concerning the decision to engage in a Merger, Liquidation or Abandonment of Registration?

Yes No

If Yes, state the date on which the shareholder vote took place: May 15, 2009

If No, explain:

## II. Distributions to Shareholders

16. Has the fund distributed any assets to its shareholders in connection with the Merger or Liquidation?

Yes No

(a) If Yes, list the date(s) on which the fund made those distributions:  
June 19, 2009

(b) Were the distributions made on the basis of net assets?

Yes No

(c) Were the distributions made *pro rata* based on share ownership?

Yes No

(d) If No to (b) or (c) above, describe the method of distributions to shareholders. For Mergers, provide the exchange ratio(s) used and explain how it was calculated:

(e) Liquidations only: Not Applicable  
Were any distributions to shareholders made in kind?

Yes No

If Yes, indicate the percentage of fund shares owned by affiliates, or any other affiliation of shareholders: Not Applicable

17. Closed-end funds only:  
Has the fund issued senior securities?

Yes  No

If Yes, describe the method of calculating payments to senior securityholders and distributions to other shareholders:

18. Has the fund distributed *all* of its assets to the fund's shareholders?

Yes  No

If No,

(a) How many shareholders does the fund have as of the date this form is filed?

(b) Describe the relationship of each remaining shareholder to the fund:

19. Are there any shareholders who have not yet received distributions in complete liquidation of their interests?

Yes  No

If Yes, describe briefly the plans (if any) for distributing to, or preserving the interests of, those shareholders:

### III. Assets and Liabilities

20. Does the fund have any assets as of the date this form is filed?  
(See question 18 above)

Yes  No

If Yes,

(a) Describe the type and amount of each asset retained by the fund as of the date this form is filed:

(b) Why has the fund retained the remaining assets?

(c) Will the remaining assets be invested in securities?

Yes  No

21. Does the fund have any outstanding debts (other than face-amount certificates if the fund is a face-amount certificate company) or any other liabilities?

Yes  No

If Yes,

(a) Describe the type and amount of each debt or other liability:

(b) How does the fund intend to pay these outstanding debts or other liabilities?

**IV. Information About Event(s) Leading to Request For Deregistration**

22. (a) List the expenses incurred in connection with the Merger or Liquidation:

(i) Legal expenses: \$60,000

(ii) Accounting expenses:  
Audit \$18,000

(iii) Other expenses (list and identify separately): Proxy  
\$69,000

Transfer Agent \$6,500

(iv) Total expenses (sum of lines (i)-(iii) above): \$153,500

(b) How were those expenses allocated? At the time of the Applicant's merger into the Prudential High Yield Fund, Inc, another fund, The High Yield Plus Fund, Inc. (together with the Applicant, the "Merging Funds"), also merged into the Prudential High Yield Fund, Inc. The Merging Funds allocated the expenses incurred in connection with the merger based on relative net assets of each Merging Fund.

(c) Who paid those expenses? Expenses incurred in connection with the Merger were allocated among the Merging Funds as described above and paid by the Merging Funds.

(d) How did the fund pay for unamortized expenses (if any)? Not Applicable

23. Has the fund previously filed an application for an order of the Commission regarding the Merger or Liquidation?

Yes  No

If Yes, cite the release numbers of the Commission's notice and order or, if no notice or order has been issued, the file number and date the application was filed:

**V. Conclusion of Fund Business**

24. Is the fund a party to any litigation or administrative proceeding?

Yes  No

If Yes, describe the nature of any litigation or proceeding and the position taken by the fund in that litigation:

25. Is the fund now engaged, or intending to engage, in any business activities other than those necessary for winding up its affairs?

Yes  No

If Yes, describe the nature and extent of those activities:

## VI. Mergers Only

26. (a) State the name of the fund surviving the Merger:

Prudential High Yield Fund, Inc.

(b) State the Investment Company Act file number of the fund surviving the Merger:

811-02896

(c) If the merger or reorganization agreement has been filed with the Commission, state the file number(s), form type used and date the agreement was filed:

The Registration Statement on Form N-14AE of Prudential High Yield Fund, Inc. (File No. 333-157063) was initially filed with the Commission on January 30, 2009 and an amendment thereto was filed with the Commission on March 4, 2009 pursuant to Rule 497 under the Securities Act of 1933. Each filing included the Form of Plan of Reorganization therein.

(d) If the merger or reorganization agreement has not been filed with the Commission, provide a copy of the agreement as an exhibit to this form.

## VERIFICATION

The undersigned states that (i) he has executed this Form N-8F application for an order under section 8(f) of the Investment Company Act of 1940 on behalf of The High Yield Income Fund, Inc., (ii) he is the Assistant Secretary of the High Yield Income Fund, Inc., and (iii) all actions by shareholders, directors, and any other body necessary to authorize the undersigned to execute and file this Form N-8F application have been taken. The undersigned also states that the facts set forth in this Form N-8F application are true to the best of his knowledge, information and belief.

/s/Andrew French \_

Andrew French  
Assistant Secretary