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BLACKROCK DEBT STRATEGIES FUND, INC.

Form N-PX

August 29, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-08603

Name of Fund: BlackRock Debt Strategies Fund, Inc. (DSU)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Debt 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, Option 4

Date of fiscal year end: 02/28 Date of reporting period: 07/01/2007 --

06/30/2008 Item 1 -- Proxy Voting Record -- Attached hereto.

Pursuant to the requirements of 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 Debt Strategies Fund, Inc.

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of BlackRock Debt Strategies Fund, Inc.

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Date: August 25, 2008

\*\*\*\*\* FORM N-Px REPORT \*\*\*\*\*

ICA File Number: 811-08603  
Reporting Period: 07/01/2007 - 06/30/2008  
BlackRock Debt Strategies Fund, Inc.

===== BLACKROCK DEBT STRATEGIES FUND, INC. =====

CYPRESS SEMICONDUCTOR CORP.

Ticker: CY Security ID: 232806109  
Meeting Date: MAY 9, 2008 Meeting Type: Annual  
Record Date: MAR 11, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director T.J. Rodgers	For	For	Management
1.2	Elect Director W. Steve Albrecht	For	For	Management
1.3	Elect Director Eric A. Benhamou	For	For	Management
1.4	Elect Director Lloyd Carney	For	For	Management
1.5	Elect Director James R. Long	For	For	Management
1.6	Elect Director J. Daniel Mccranie	For	For	Management
1.7	Elect Director Evert Van De Ven	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	For	Management
4	Approve Executive Incentive Bonus Plan	For	For	Management

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DELTA AIR LINES, INC.

Ticker: DAL Security ID: 247361702  
Meeting Date: JUN 3, 2008 Meeting Type: Annual  
Record Date: APR 18, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Richard H. Anderson	For	For	Management
2	Elect Director John S. Brinzo	For	For	Management
3	Elect Director Daniel A. Carp	For	For	Management
4	Elect Director Eugene I. Davis	For	Against	Management
5	Elect Director Richard Karl Goeltz	For	For	Management
6	Elect Director David R. Goode	For	For	Management
7	Elect Director Victor L. Lund	For	For	Management
8	Elect Director Walter E. Massey	For	For	Management
9	Elect Director Paula Rosput Reynolds	For	For	Management
10	Elect Director Kenneth C. Rogers	For	For	Management

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11	Elect Director Kenneth B. Woodrow	For	For	Management
12	Ratify Auditors	For	For	Management

### GENTEK INC.

Ticker: GETI                      Security ID: 37245X203  
 Meeting Date: MAY 15, 2008      Meeting Type: Annual  
 Record Date: MAR 19, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Henry L. Druker	For	For	Management
2	Elect Director Kathleen R. Flaherty	For	For	Management
3	Elect Director John G. Johnson, Jr	For	For	Management
4	Elect Director John F. McGovern	For	For	Management
5	Elect Director William E. Redmond, Jr.	For	For	Management
6	Elect Director Richard A. Rubin	For	For	Management
7	Ratify Auditors	For	For	Management

### GEO SPECIALTY CHEMICALS INC.

Ticker: GSCQ                      Security ID: 37246R205  
 Meeting Date: NOV 15, 2007      Meeting Type: Annual  
 Record Date: OCT 4, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director David L. Eaton	For	For	Management
2	Elect Director Charles Macaluso	For	For	Management
3	Elect Director Bradley E. Scher	For	For	Management
4	Elect Director Kenneth A. Ghazey	For	For	Management
5	Increase in the Authorized Share Capital from 6 Million Shares to 120 Million Shares	None	For	Management

### LODGIAN, INC.

Ticker: LGN                      Security ID: 54021P403  
 Meeting Date: APR 24, 2008      Meeting Type: Annual  
 Record Date: MAR 10, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Stewart J. Brown	For	For	Management
1.2	Elect Director Alex R. Lieblong	For	For	Management
1.3	Elect Director Paul J. Garity	For	For	Management
1.4	Elect Director Peter T. Cyrus	For	For	Management
1.5	Elect Director Michael J. Grondahl	For	For	Management
1.6	Elect Director W. Blair Allen	For	For	Management
1.7	Elect Director Mark S. Oei	For	For	Management
2	Ratify Auditors	For	For	Management

### LORAL SPACE & COMMUNICATIONS INC.

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Ticker: LORL Security ID: 543881106  
 Meeting Date: MAY 20, 2008 Meeting Type: Annual  
 Record Date: APR 3, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Michael B. Targoff	For	For	Management
2	Ratify Auditors	For	For	Management

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 MEDIS TECHNOLOGIES LTD.

Ticker: MDTL Security ID: 58500P107  
 Meeting Date: JUL 17, 2007 Meeting Type: Annual  
 Record Date: JUN 4, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert K. Lifton	For	Withhold	Management
1.2	Elect Director Howard Weingrow	For	Withhold	Management
1.3	Elect Director Jacob S. Weiss	For	Withhold	Management
1.4	Elect Director Amos Eiran	For	For	Management
1.5	Elect Director Zeev Nahmoni	For	For	Management
1.6	Elect Director Jacob E. Goldman	For	For	Management
1.7	Elect Director Philip Weisser	For	For	Management
1.8	Elect Director Mitchell H. Freeman	For	For	Management
1.9	Elect Director Steve M. Barnett	For	For	Management
1.10	Elect Director Daniel A. Luchansky	For	For	Management
2	Increase Authorized Common Stock	For	For	Management
3	Approve Omnibus Stock Plan	For	For	Management

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 MEDIS TECHNOLOGIES LTD.

Ticker: MDTL Security ID: 58500P107  
 Meeting Date: MAY 15, 2008 Meeting Type: Special  
 Record Date: APR 7, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Increase Authorized Common Stock	For	For	Management

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 MOVIE GALLERY, INC.

Ticker: MOVIQ Security ID: 624581AB0  
 Meeting Date: MAR 24, 2008 Meeting Type: Written Consent  
 Record Date: FEB 5, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	The Plan	None	For	Management
2	Elect to Become a Consenting 11% Senior Note Holder Pursuant to the Plan Support Agreement	None	For	Management
3	The Third Party Release	None	For	Management

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NEENAH ENTERPRISES, INC.

Ticker: NENA Security ID: 64007P103  
 Meeting Date: JAN 24, 2008 Meeting Type: Annual  
 Record Date: DEC 7, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director William M. Barrett	For	For	Management
1.2	Elect Director Albert E. Ferrara, Jr.	For	For	Management
1.3	Elect Director David B. Gendell	For	For	Management
1.4	Elect Director Stephen E.K. Graham	For	For	Management
1.5	Elect Director Joseph V. Lash	For	Withhold	Management
1.6	Elect Director Jeffrey G. Marshall	For	For	Management
1.7	Elect Director Robert E. Ostendorf, Jr	For	For	Management
2	Ratify Auditors	For	For	Management
3	Approve Executive Incentive Bonus Plan	For	For	Management
4	Approve Omnibus Stock Plan	For	For	Management

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 WESTERN FOREST PRODUCTS INC.

Ticker: WEF Security ID: 958211203  
 Meeting Date: MAY 8, 2008 Meeting Type: Annual/Special  
 Record Date: APR 1, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director James Arthurs	For	For	Management
1.2	Elect Director Lee Doney	For	For	Management
1.3	Elect Director Dominic Gammiero	For	For	Management
1.4	Elect Director Robert J. Harding	For	For	Management
1.5	Elect Director Reynold Hert	For	For	Management
1.6	Elect Director John MacIntyre	For	For	Management
1.7	Elect Director Cyrus Madon	For	For	Management
1.8	Elect Director Pierre McNeil	For	For	Management
1.9	Elect Director John B. Newman	For	For	Management
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	Management
3	Amend Stock Option Plan	For	For	Management
4	Amend Stock Option Plan	For	Against	Management

===== END NPX REPORT