

BLACKROCK DEBT STRATEGIES FUND, INC.

Form SC TO-I/A

April 17, 2019

As filed with the Securities and Exchange Commission on April 16, 2019

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT

(Under Section 14(d)(1) or 13(e)(1) of the

Securities Exchange Act of 1934)

BlackRock Debt Strategies Fund, Inc.

(Name of Issuer)

BlackRock Debt Strategies Fund, Inc.

(Names of Filing Person(s) (Issuer))

Shares of Common Stock, Par Value \$0.10 per share

(Title of Class of Securities)

09255R202

(CUSIP Number of Class of Securities)

John M. Perlowski

BlackRock Debt Strategies Fund, Inc.

55 East 52nd Street

New York, New York 10055

1-800-441-7762

(Name, Address and Telephone Number of Person Authorized to

Receive Notices and Communications on Behalf of Filing Person(s))

Copies to:

**Margery K. Neale, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019-6099**

**Janey Ahn, Esq.
BlackRock Advisors, LLC
55 East 52nd Street
New York, New York 10055**

CALCULATION OF FILING FEE

Transaction Value

\$31,300,703.33(a)

Amount of Filing Fee

\$3,793.65(b)

- (a) Estimated for purposes of calculating the amount of the filing fee only. The amount is based upon the offer to purchase up to 2,636,959 shares of common stock in the offer based upon a price of \$11.87 (98% of the net asset value per share on March 11, 2019).
- (b) Calculated at \$121.20 per \$1,000,000 of the Transaction Value, pursuant to Rule 0-11 of the Securities Exchange Act of 1934, as amended.

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

Amount Previously Paid: \$3,793.65
Form or Registration No.: SC-TO-I
Filing Party: BlackRock Debt Strategies Fund, Inc.
Date Filed: March 15, 2019

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Final Amendment relates to the Issuer Tender Offer Statement on Schedule TO (the *Statement*) originally filed on March 15, 2019 by BlackRock Debt Strategies Fund, Inc., a diversified, closed-end management investment company organized as a Maryland corporation (the *Fund*), in connection with an offer by the Fund (the *Offer*) to repurchase 5% of its issued and outstanding shares of common stock, par value \$0.10 per share (the *Shares*), in exchange for cash at a price equal to 98% of the net asset value per Share determined as of the close of the regular trading session of the New York Stock Exchange, the principal market on which the Shares are traded, on the business day immediately following the day the offer expires, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 15, 2019 (the *Offer to Purchase*), and in the related Letter of Transmittal.

This is the Final Amendment to the Statement and is being filed to report the results of the Offer. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Offer to Purchase.

The following information is furnished pursuant to Rule 13e-4(c)(4):

1. The Offer expired at 5:00 p.m. Eastern time, on April 15, 2019.
2. 21,792,955 Shares of the Fund were validly tendered and not withdrawn prior to the expiration of the Offer, and 2,636,959 of those Shares were accepted for repurchase by the Fund in accordance with the terms of the Offer.
3. The Shares were repurchased at a price of \$11.9854.

Except as specifically provided herein, the information contained in the Statement, the Offer to Purchase and the Letter of Transmittal remains unchanged and this Amendment does not modify any of the information previously reported on the Statement, the Offer to Purchase or the Letter of Transmittal.

The information contained in the Offer to Purchase and the Letter of Transmittal, previously filed with the Schedule TO as Exhibits (a)(1)(i) and (a)(1)(ii), respectively, is incorporated by reference into this Amendment No. 1 in answer to Items 1 through 9 and Item 11 of the Schedule TO.

Item 10. Financial Statements

Not applicable.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibit:

- (a)(5)(iv) Press Release dated April 16, 2019.

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BlackRock Debt Strategies Fund, Inc.

By: /s/ John M. Perlowski
Name: John M. Perlowski
Title: President and Chief Executive
Officer

Dated: April 16, 2019

Exhibit Index

(a)(5)(iv) Press release issued on April 16, 2019*

* Filed herewith.

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