Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions
Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I   Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
BLACKROCK 60/40 TARGET ALLOCATION ETF V.I. FUND OF BLACKROCK VARIABLE SERIES FUNDS, INC.	46-5032980

3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
BlackRock Advisors	(800) 882-0052	mutual_funds_ff_www@blackrock.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact
One Financial Center	Boston, MA 02111

8 Date of action	9 Classification and description
December 31, 2023	Common Stock - Regulated Investment Company

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Statement 1	n/a	See Statement 1	n/a

Part II   Organizational Action   Attach additional statements if needed. See back of form for additional questions.

14   Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Issuer paid distributions to common shareholders during the taxable period ended December 31, 2023. All or a portion of each distribution constitutes a non-taxable return of capital.

15   Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the Issuer. Please see Statement 1 for the non-taxable return of capital.

16   Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Issuer's current and accumulated earnings and profits were compared to distributions paid during the taxable period ended December 31, 2023. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended December 31, 2023 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.

For Paperwork Reduction Act Notice, see the separate Instructions.   Cat. No. 37752P   Form **8937** (12-2017)

NM0324U-3449006-1/3

Part II   **Organizational Action** *(continued)*

17   List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

Internal Revenue Code Sections 301, 316, 852

18   Can any resulting loss be recognized? ▶   No

19   Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

See Statement 1 for the per share amounts and dates of distributions impacted by this organizational action.

This organizational action is reportable with respect to calendar year 2023.

	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Ed M Brod*   Date ▶ 03/05/2024

Print your name ▶ Ed Brodzinski   Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☑ if self-employed	PTIN
	Baruch J. Cohen	*Baruch J. Cohen*	3/5/2024		P01269048
	Firm's name ▶ Deloitte Tax LLP			Firm's EIN ▶	86-1065772
	Firm's address ▶ 30 Rockefeller Plaza, New York, NY 10112-0015			Phone no.	212-492-4000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

BLACKROCK 60/40 TARGET ALLOCATION ETF V.I. FUND
OF BLACKROCK VARIABLE SERIES FUNDS, INC.
F.E.I.N. 46-5032980
FOR THE TAXABLE YEAR ENDED DECEMBER 31, 2023
ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

Class	Ticker	Cusip	Distribution Payable Date	Per Share Reduction of Basis in Stock
CLASS I	BVDAX	09253L371	12/28/2023	$ 0.003782000
CLASS III	BDAVX	09253L363	12/28/2023	$ 0.003392000