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 I	ssuer				•		
1 Issuer's name					2 Issuer's employer identification number (EIN)		
BLACKROCK DEBT STRA			e No. of contact		22-3564108 5 Email address of contact		
3 Name of Contact for add	altional information	4 releption	le 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 Class	sification and descripti	ion			
Docombor 21 2024		Commor	Stock Dogulated I	nvoetmont C	Company		
December 31, 2024 Common Stock - Regulated Investment CUSIP number 11 Serial number(s) 12 Ticker symbol					13 Account number(s)		
		X-7			(4)		
09255R202	n/a		DSU		n/a		
Part II Organization	onal Action Atta	ch additiona	statements if need	ed. See bad	ck of form for additional questions.		
				_	inst which shareholders' ownership is measured for		
				ders from Ja	anuary 2024 to December 2024.		
All or a portion of each dis	tribution constitute	es a non-taxa	ble return of capital.				
15 Describe the quantitat	ive effect of the orga	anizational act	tion on the basis of the	e security in t	the hands of a U.S. taxpayer as an adjustment per		
					a non-taxable return of capital will decrease a		
U.S. taxpayer's basis in the							
16 Describe the coloulation	on of the change in l	again and the	data that augments the	ooloulation	auch as the market values of accurities and the		
	_				such as the market values of securities and the		
					red to distributions paid during the taxable period		
					ributions paid during the taxable period ended		
December 31, 2024 in exce	ess or issuer's curr	ent and accui	muiated earnings and	a proms und	der IRC Section 316.		
_							

Part I	[]	Organizational Action (continued)		
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax tr	eatment is based	·
Internal	Reve	nue Code Sections 301, 316, 852		
18 Ca	an any	resulting loss be recognized? ► No		
19 Pr	rovide	any other information necessary to implement the adjustment, such as the reportab	e tax year ►	
See Sta	itemer	nt 1 for the per share amounts and dates of distributions impacted by this organ	nizational action.	
This or	ganiza	itional action is reportable with respect to calendar year 2024.		
	Unde	r penalties of perjury, I declare that I have examined this return, including accompanying scher	dules and statements	and to the best of my knowledge and
		it is true, correct, and complete. Declaration of preparer (other than officer) is based on all infor		
Sign		< 12 A		
Here	Signa	ture EAN Brok	Date ► 03/05	/2025
	Print	your name ► Ed Brodzinski		Treasurer
Paid		Print/Type preparer's name Preparer's signature	Date	Check / if PTIN
Prepa	arer	Tara Bongiorni Jana S. Bonginini	2/27/2025	self-employed P02359596
Use Only		Firm's name ► Deloitte Tax LLP		Firm's EIN ▶ 86-1065772
0		Firm's address ► 30 Rockefeller Plaza, New York, NY 10112-0015		Phone no. 212-492-4000
send Fo	orm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Re	venue Service, Ogo	NM0325U-4301221-2/3

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BLACKROCK DEBT STRATEGIES FUND, INC. F.E.I.N. 22-3564108 FOR THE YEAR ENDED DECEMBER 31, 2024 ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

	Per Share
	Reduction of
Payable Date	Basis in Stock
1/31/2024	\$ 0.019283017
2/29/2024	\$ 0.019283017
3/28/2024	\$ 0.019283017
4/30/2024	\$ 0.019283017
5/31/2024	\$ 0.019283017
6/28/2024	\$ 0.019283017
7/31/2024	\$ 0.019283017
8/30/2024	\$ 0.019283017
9/30/2024	\$ 0.019283017
10/31/2024	\$ 0.019283017
11/29/2024	\$ 0.019283017
12/23/2024	\$ 0.019283017