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PREFERRED INCOME STRATEGIES FUND INC  
Form N-PX  
September 07, 2006

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 811-21286

Name of Fund: Preferred Income Strategies Fund, Inc.

Fund Address: P.O. Box 9011  
Princeton, NJ 08543-9011

Name and address of agent for service:  
Robert C. Doll, Jr., Chief Executive Officer, Preferred Income  
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: (609) 282-2800

Date of fiscal year end: 10/31/2006

Date of reporting period: 07/01/2005 - 06/30/2006

Item 1 - Proxy Voting Record

The information contained herein discloses the following information for each matter relating to a portfolio security considered at any shareholder meeting held during the period covered by the report and with respect to which the registrant was entitled to vote:

- (a) The name of the issuer of the portfolio security;
- (b) The exchange ticker symbol of the portfolio security;
- (c) The Council on Uniform Securities Identification Procedures ("CUSIP") number for the portfolio security;
- (d) The shareholder meeting date;
- (e) A brief identification of the matter voted on;
- (f) Whether the matter was proposed by the issuer or by a security holder;
- (g) Whether the registrant cast its vote on the matter;
- (h) How the registrant cast its vote; and
- (i) Whether the registrant cast its vote for or against management.

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

ICA File Number: 811-21286

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Reporting Period: 07/01/2005 - 06/30/2006

Preferred Income Strategies Fund, Inc.

===== PREFERRED INCOME STRATEGIES FUND, INC. =====

## PACIFIC GAS & ELECTRIC COMPANY

Ticker: PCG.PA Security ID: 694308206

Meeting Date: APR 19, 2006 Meeting Type: Annual

Record Date: FEB 21, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director David R. Andrews	For	For	Management
1.2	Elect Director Leslie S. Biller	For	For	Management
1.3	Elect Director David A. Coulter	For	For	Management
1.4	Elect Director C. Lee Cox	For	For	Management
1.5	Elect Director Peter A. Darbee	For	For	Management
1.6	Elect Director Maryellen C. Herringer	For	For	Management
1.7	Elect Director Thomas B. King	For	For	Management
1.8	Elect Director Mary S. Metz	For	For	Management
1.9	Elect Director Barbara L. Rambo	For	For	Management
1.10	Elect Director Barry Lawson Williams	For	For	Management
2	Ratify Auditors	For	For	Management

## WACHOVIA PREFERRED FUNDING CORP

Ticker: WNA PR Security ID: 92977V206

Meeting Date: MAY 16, 2006 Meeting Type: Annual

Record Date: MAR 31, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director James E. Alward	For	For	Management
1.2	Elect Director Joel J. Griffin	For	For	Management
1.3	Elect Director Charles F. Jones	For	For	Management
1.4	Elect Director G. Kennedy Thompson	For	Withhold	Management

## WACHOVIA PREFERRED FUNDING CORP

Ticker: WNA PR Security ID: 92977V206

Meeting Date: NOV 8, 2005 Meeting Type: Annual

Record Date: SEP 30, 2005

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director James E. Alward	For	For	Management
1.2	Elect Director Joel J. Griffin	For	For	Management
1.3	Elect Director Charles F. Jones	For	For	Management
1.4	Elect Director G. Kennedy Thompson	For	For	Management

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WEINGARTEN REALTY INVESTORS

Ticker: WRI Security ID: 948741509  
Meeting Date: MAY 1, 2006 Meeting Type: Annual  
Record Date: MAR 14, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Stanford Alexander	For	For	Management
1.2	Elect Director Andrew M. Alexander	For	For	Management
1.3	Elect Director J. Murry Bowden	For	For	Management
1.4	Elect Director James W. Crownover	For	For	Management
1.5	Elect Director Robert J. Cruikshank	For	For	Management
1.6	Elect Director Melvin A. Dow	For	For	Management
1.7	Elect Director Stephen A. Lasher	For	For	Management
1.8	Elect Director Douglas W. Schnitzer	For	For	Management
1.9	Elect Director Marc J. Shapiro	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	For	Management
4	Performance-Based Equity Awards	Against	Against	Shareholder

===== END NPX REPORT

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.

Preferred Income Strategies Fund, Inc.

By: /s/ Robert C. Doll, Jr.  
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Robert C. Doll, Jr.  
Chief Executive Officer  
Preferred Income Strategies Fund, Inc.

Date: September 7, 2006