## Edgar Filing: DEBT STRATEGIES FUND - Form 4

| Form 4   | ATEGIES FUNI                              | )             |   |                     |           |  |  |   |                  |           |  |
|--|---|---------------|---|---------------------|-----------|--|--|---|------------------|-----------|--|
| March 29, 20   |   |               |   |                     |           |  |  |   | OMB AI           | PPROVAL   |  |
| FORM   | UNITED                                    | <b>STATES</b> |   | ITIES A<br>hington, |           |  | NGE (  | COMMISSION  | -                | 3235-0287 |  |
| Check thi<br>if no long  |   |               |   |                     |           |  | Expires:   | January 31,<br>2005   |                  |           |  |
| subject to<br>Section 1  | F CHANGES IN BENEFICIAL OWN<br>SECURITIES |               |   |                     |           | NERSHIP OF                                       | Estimated a burden hou   | average<br>rs per   |                  |           |  |
| Form 4 or<br>Form 5<br>obligatior<br>may conti<br><i>See</i> Instru<br>1(b). | Filed pu<br>ns Section 17                 | (a) of the    |   | ility Hold          | ling Con  | npany  | Act of   | e Act of 1934,<br>f 1935 or Section<br>40   | response<br>n    | 0.5       |  |
| (Print or Type R   | Responses)                                |               |   |                     |           |  |  |   |                  |           |  |
| 1. Name and Address of Reporting Person <u>*</u><br>BOOTH KEVIN              |   |               | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>DEBT STRATEGIES FUND [DSU]               |                     |           |  | ıg   | 5. Relationship of Reporting Person(s) to<br>Issuer<br>(Check all applicable)                     |                  |           |  |
|  |   |               |   |                     |           |  | DSU]   |   |                  |           |  |
| (Last)   | (First)                                   | (Middle)      |   | Earliest Tra        | ansaction |  |  |   |                  |           |  |
| 800 SCUDDERS MILL ROAD   |   |               | (Month/Day/Year)<br>03/28/2005  |                     |           |  |  | Director 10% Owner<br>X_ Officer (give title Other (specify<br>below) below)<br>Portfolio Manager |                  |           |  |
| (Street)   |   |               | 4. If Amendment, Date Original  |                     |           |  |  | 6. Individual or Joint/Group Filing(Check   |                  |           |  |
| PLAINSBO   | RO, NJ 08536                              |               | Filed(Mon   | th/Day/Year)        | )         |  |  | Applicable Line)<br>_X_ Form filed by C<br>Form filed by M<br>Person                              |                  |           |  |
| (City)   | (State)                                   | (Zip)         | Table   | e I - Non-D         | erivative | Securi   | ties Acc   | uired, Disposed of  | f, or Beneficial | ly Owned  |  |
| 1.Title of<br>Security<br>(Instr. 3)   | any                                       |               | on Date, if Transaction(A) or Disposed of<br>Code (D)<br>Day/Year) (Instr. 8) (Instr. 3, 4 and 5) |                     |           | SecuritiesIBeneficially0OwnedIFollowing0Reported | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | Indirect<br>Beneficial  |                  |           |  |
|  |   |               |   | Code V              | Amount    | (A)<br>or<br>(D)                                 | Price  | Transaction(s) (Instr. 3 and 4)   |                  |           |  |
| Common   | 03/28/2005                                |               |   | Р                   | 5,000     | А  | \$<br>6.05   | 33,477  | D                |           |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | Code   | 5.<br>orNumber<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) |                     | ate                | 7. Titl<br>Amou<br>Under<br>Securi<br>(Instr. | int of<br>rlying                       | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|---|---|--------|---|---------------------|--------------------|---|--|---|---|
|   |   |   | Code V | (A) (D)   | Date<br>Exercisable | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |   |

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## **Reporting Owners**

| <b>Reporting Owner Name / Address</b>                         | Relationships |           |                   |       |  |  |  |  |
|---|---------------|-----------|-------------------|-------|--|--|--|--|
|   | Director      | 10% Owner | Officer           | Other |  |  |  |  |
| BOOTH KEVIN<br>800 SCUDDERS MILL ROAD<br>PLAINSBORO, NJ 08536 |               |           | Portfolio Manager |       |  |  |  |  |
| Signatures  |               |           |                   |       |  |  |  |  |
| Catherine Johnston, Power of Attorney                         |               | 03/29/200 | /29/2005          |       |  |  |  |  |
| <u>**</u> Signature of Reporting Person                       |               | Date      |                   |       |  |  |  |  |
| Environment of Dec  |               |           |                   |       |  |  |  |  |

## **Explanation of Responses:**

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.