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DREYFUS HIGH YIELD STRATEGIES FUND  
Form N-PX  
August 19, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF  
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811- 08703  
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DREYFUS HIGH YIELD STRATEGIES FUND

(Exact name of registrant as specified in charter)

c/o The Dreyfus Corporation  
200 Park Avenue  
New York, New York 10166

(Address of principal executive offices) (Zip code)

Mark N. Jacobs, Esq.  
200 Park Avenue  
New York, New York 10166

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 922-6000

Date of fiscal year end: 3/31

Date of reporting period: July 1, 2003-June 30, 2004

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ITEM 1. PROXY VOTING RECORD

===== DREYFUS HIGH YIELD STRATEGIES FUND =====

EXCO RESOURCES, INC.

Ticker: EXCO Security ID: 269279303  
Meeting Date: JUL 29, 2003 Meeting Type: Special  
Record Date: JUN 17, 2003

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| # | Proposal                 | Mgt Rec | Vote Cast | Sponsor    |
|---|--------------------------|---------|-----------|------------|
| 1 | Approve Merger Agreement | For     | For       | Management |
| 2 | Adjourn Meeting          | For     | Against   | Management |

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KAISER GROUP HOLDINGS, INC.

Ticker: KGHI Security ID: 483059200  
Meeting Date: MAY 5, 2004 Meeting Type: Annual  
Record Date: MAR 26, 2004

| #   | Proposal                              | Mgt Rec | Vote Cast | Sponsor    |
|-----|---------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Jon B. Bennett         | For     | For       | Management |
| 1.2 | Elect Director John T. Grigsby, Jr.   | For     | For       | Management |
| 1.3 | Elect Director James J. Maiwurm       | For     | For       | Management |
| 1.4 | Elect Director Frank E. Williams, Jr. | For     | For       | Management |

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PAXSON COMMUNICATIONS CORP.

Ticker: PAX Security ID: 704231604  
Meeting Date: MAY 21, 2004 Meeting Type: Annual  
Record Date: MAR 31, 2004

| #   | Proposal                           | Mgt Rec | Vote Cast | Sponsor    |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Lowell W. Paxson    | For     | For       | Management |
| 1.2 | Elect Director Henry J. Brandon    | For     | For       | Management |
| 1.3 | Elect Director Elizabeth J. Hudson | For     | For       | Management |
| 2   | Ratify Auditors                    | For     | For       | Management |

### SIGNATURES

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.

Dreyfus High Yield Strategies Fund

By: /S/ STEPHEN R. BYERS

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Stephen R. Byers  
Executive Vice President

Date: August 18, 2004