

Highland Credit Strategies Fund
 Form 4/A
 February 04, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HIGHLAND CAPITAL MANAGEMENT LP

2. Issuer Name and Ticker or Trading Symbol
 Highland Credit Strategies Fund [HCF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 13455 NOEL ROAD STE 800
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/30/2008

___ Director ___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)
 Investment Adviser

DALLAS, TX 75240

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/01/2008

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/30/2008		P		35,000	A	\$ 14
Common Stock	01/31/2008		P		35,000	A	\$ 14.01

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGHLAND CAPITAL MANAGEMENT LP 13455 NOEL ROAD STE 800 DALLAS, TX 75240				Investment Adviser
DONDERO JAMES D 13455 NOEL ROAD STE 800 DALLAS, TX 75240			CEO and President of Issuer	Ownership interest in HCMLP

Signatures

Highland Capital Management, L.P. By: Strand Advisors, Inc. /s/ James Dondero,
President

02/04/2008

__Signature of Reporting Person

Date

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).

(1) These shares are directly owned by Highland Capital Management LP ("HCMLP"). Mr. Dondero is the President and Director of Strand Advisors Inc., the Investment Adviser's General Partner, and may be deemed to be an indirect beneficial owner of shares held by HCMLP. Mr. Dondero is also President and CEO of Highland Credit Strategies Fund. He disclaims such beneficial ownership of such shares except to the extent of his pecuniary interest therein.

Remarks:

Original filing did not include Mr. Dondero as a reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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