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DREYFUS HIGH YIELD STRATEGIES FUND

Form 3

August 17, 2005

FORM 3

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

OMB

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OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response...
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 A Person * A GRUBEI			2. Date of Event Requiring Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol DREYFUS HIGH YIELD STRATEGIES FUND [DHF]					
(Last)	(First)	(Middle)	08/12/2005	5	4. Relationship of Reporting Person(s) to Issuer		Ţ	5. If Amendment, Date Original Filed(Month/Day/Year)		
200 PARK A	AVENUE							(···		
	(Street)				(Check all applicable)		6. Individual or Joint/Group			
NEW YORI	K, NYÂ	10166				Director 10% Owner X Officer Other (give title below) (specify below) Assistant Treasurer		Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip) Table I - Non-Derivative Securities Beneficially Owned								
1.Title of Security (Instr. 4)				2. Amount o Beneficially (Instr. 4)				ership		
Share of Beneficial Interest, Par Value \$.001 per share				0		D	Â			
Reminder: Repo			ach class of sec	urities benefic	ially S	SEC 1473 (7-02	2)			
	infor requi	mation cont ired to respo	pond to the o ained in this and unless the MB control n	form are not e form displ	t					

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title	Security	Direct (D)	

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Date Expiration Amount or or Indirect Exercisable Date Number of (I) Shares (Instr. 5)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

GRUBER GREGORY S

 Assistant Treasurer Â 200 PARK AVENUE NEW YORK, NYÂ 10166

Signatures

Gregory S. 08/17/2005 Gruber

**Signature of Date

Reporting Person

Explanation of Responses:

If the form is filed by more than one reporting person, see Instruction 5(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.

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