

Neuberger Berman High Yield Strategies Fund Inc.

Form 4

December 27, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OREILLY THOMAS P

(Last) (First) (Middle)

**C/O NEUBERGER BERMAN
INVESTMENT ADVISERS, 1290
AVENUE OF THE AMERICAS**

(Street)

NEW YORK, NY 10104-0002

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**Neuberger Berman High Yield
Strategies Fund Inc. [NHS]**

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
Portfolio Manager

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

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount (A) or (D)	Price				
Common Stock	12/22/2016		S		4,186	D	\$ 11.613 (1)	26,436	I	By Thomas P. O'Reilly Rev Trust
Common Stock	12/23/2016		S		5,814	D	\$ 11.6028 (2)	20,622	I	By Thomas P. O'Reilly Rev Trust

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

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SEC 1474
(9-02)

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OREILLY THOMAS P
C/O NEUBERGER BERMAN INVESTMENT ADVISERS
1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104-0002

Portfolio Manager

Signatures

/s/ Thomas P. O'Reilly by his attorney-in-fact Jennifer R.
Gonzalez

12/27/2016

__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).

The shares were sold in separate transactions. The range of prices for the transactions reported on this line was \$11.60 to \$11.6175. The
(1) Reporting Person undertakes to provide upon request by the commission staff, the issuer, or the security holder of the issuer, full
information regarding the number of shares sold at each separate price.

The shares were sold in separate transactions. The range of prices for the transactions reported on this line was \$11.58 to \$11.64. The
(2) Reporting Person undertakes to provide upon request by the commission staff, the issuer, or the security holder of the issuer, full
information regarding the number of shares sold at each separate price.

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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