

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

PROSPECT STREET HIGH INCOME PORTFOLIO INC

CIK: **832904** | IRS No.: **043028343** | State of Incorpor.: **MD** | Fiscal Year End: **1031**
Type: **8-K** | Act: **34** | File No.: **811-05557** | Film No.: **99574989**

Mailing Address

*60 STATE STREET
EXCHANGE PLACE 37TH FL
BOSTON MA 02109*

Business Address

*60 STATE STREET
BOSTON MA 02109
6177423800*

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 12, 1999

Prospect Street High Income Portfolio Inc.

(Exact name of registrant as specified in its charter)

Maryland

811-5557

04-302-8343

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

60 State Street, Boston, Massachusetts 02109

Address of principal executive offices

Registrant's telephone number, including area code: (617) 742-3800

N/A

(Former name or former address, if changed since last report.)

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Item 5. Other Events

On March 12, 1999 Prospect Street High Income Portfolio, Inc. (the "Fund") held its 1999 Annual Meeting of Stockholders. At such meeting, Richard E. Omohundro, Jr., John A. Frabotta, John S. Albanese, C. William Carey, Joseph G. Cote, Harlan D. Platt and Christopher E. Roshier were re-elected as directors of the Fund to serve until the next annual meeting of the Fund's stockholders and until their successors shall have been duly elected and qualified. The stockholders also ratified the appointment of Arthur Andersen LLP as independent public accounts of the Fund for the fiscal year ending October 31, 1999. The stockholders voted against a proposal which would have increased the annual advisory fee to 0.70% of the Fund's average annual net assets up to and including \$200,000,000 and 0.65% of the excess of such managed assets over \$200,000,000. Accordingly, the current 0.50% to 0.65% tiered advisory fee structure will remain unchanged.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PROSPECT STREET HIGH INCOME
PORTFOLIO INC.

Dated: March 25, 1999

By: /S/ John A. Frabotta

John A. Frabotta
Vice President, Treasurer,
Chief Investment Officer and
Chief Financial Officer

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