

MATHIS KEN L
Form 3
May 01, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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,
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 *

^ MATHIS KEN L
(Last) (First) (Middle)

VALHALLA CAPITAL PARTNERS LLC, ^ 2527 NELSON MILLER PARKWAY, #207

(Street)

LOUISVILLE, ^ KY ^ 40223

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
04/28/2006

3. Issuer Name and Ticker or Trading Symbol

FIRST TRUST STRATEGIC HIGH INCOME FUND [FHI]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Officer-Investment Sub-Adviser

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

Common Shares

2. Amount of Securities Beneficially Owned (Instr. 4)

0

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D ^

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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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

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)
		Title			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATHIS KEN L VALHALLA CAPITAL PARTNERS LLC 2527 NELSON MILLER PARKWAY, #207 LOUISVILLE, KY 40223	Â	Â	Â	Officer-Investment Sub-Adviser

Signatures

/s/ Ken L. Mathis, by Kristi A. Maher, attorney-in-fact, pursuant to a Power of Attorney

05/01/2006

__Signature of Reporting Person

Date

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.

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