PUTNAM HIGH INCOME SECURITIES FUND
Form 3
January 30, 2017

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 *
Â Bulldog Investors, LLC

(Last) (First) (Middle)

PARK 80 WEST - PLAZA TWO,Â 250 PEHLE AVE. SUITE 708

(Street)

SADDLE BROOK,Â NJÂ 07663

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/25/2017

3. Issuer Name **and** Ticker or Trading Symbol
PUTNAM HIGH INCOME SECURITIES FUND [PCF]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer _____ Other
(give title below) (specify below)

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

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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	931,038	I	By Clients (1)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bulldog Investors, LLC PARK 80 WEST - PLAZA TWO 250 PEHLE AVE. SUITE 708 SADDLE BROOK,Â NJÂ 07663	Â	Â X	Â	Â
GOLDSTEIN PHILLIP PARK 80 WEST - PLAZA TWO 250 PEHLE AVE. SUITE 708 SADDLE BROOK,Â NJÂ 07663	Â	Â X	Â	Â
Dakos Andrew PARK 80 WEST - PLAZA TWO 250 PEHLE AVE. SUITE 708 SADDLE BROOK,Â NJÂ 07663	Â	Â X	Â	Â
Samuels Steven PARK 80 WEST - PLAZA TWO 250 PEHLE AVE. SUITE 708 SADDLE BROOK,Â NJÂ 07663	Â	Â X	Â	Â

Signatures

/s/ Phillip Goldstein on behalf of Bulldog Investors, LLC	01/30/2017
**Signature of Reporting Person	Date
/s/ Phillip Goldstein	01/30/2017
**Signature of Reporting Person	Date
/s/ Andrew Dakos	01/30/2017
**Signature of Reporting Person	Date
/s/ Steven Samuels	01/30/2017
**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).

(1) Certain private investment fund clients of Bulldog Investors, LLC are the beneficial owners of these shares. Bulldog Investors, LLC disclaims beneficial interest in such shares except to the extent of any pecuniary interest therein. Andrew Dakos, Steven Samuels and Phillip Goldstein are the owners of Bulldog Investors, LLC. Each of Messrs. Dakos, Samuels and Goldstein also is a Principal of the general partner of certain of such private investment fund clients of Bulldog Investors, LLC, and a limited partner in certain of such private fund clients. Each of Messrs. Dakos, Samuels and Goldstein disclaims beneficial interest in such shares except to the extent of any pecuniary interest therein.

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.