CORPORATE HIGH YIELD VI
Form 497
May 28, 2003

PROSPECTUS

32,000,000 Shares

Corporate High Yield Fund VI, Inc.

Common Stock

Corporate High Yield Fund VI, Inc. is a newly organized, diversified, closed-end fund. The primary investment objective of the Fund is to provide stockholders with current income. The secondary investment objective of the Fund is to provide stockholders with capital appreciation. The Fund seeks to achieve its objectives by investing primarily in a diversified portfolio of fixed income securities which are rated below investment grade by the established rating services (Ba or lower by Moody s Investors Service, Inc., BB or lower by Standard & Poor s Ratings Services or BB or lower by Fitch, Inc.) or, if unrated, are considered by the Fund s investment adviser to be of comparable quality. Under normal market conditions and after the initial investment period following this offering, at least 80% of the Fund s net assets, plus the amount of any borrowings for investment purposes, will be invested in these

(continued on following page)

Investing in the Fund s common stock may be speculative and involves a high degree of risk and should not constitute a complete investment program. Risks are described in the Risk Factors and Special Considerations section beginning on page 8 of this prospectus.

	Per Share	Total
Public offering price	$15.00	$480,000,000
Underwriting discount	$.675	$21,600,000
Proceeds, before expenses, to the Fund	$14.325	$458,400,000

The underwriters may also purchase up to an additional 4,800,000 shares at the public offering price, less the underwriting discount, within 45 days from the date of this prospectus to cover overallotments.

The shares will be ready for delivery on or about May 30, 2003.

Merrill Lynch & Co.

Advest, Inc.	**Robert W. Baird & Co.**
BB&T Capital Markets	**Fahnestock & Co. Inc.**
Janney Montgomery Scott LLC	**McDonald Investments Inc.**
RBC Capital Markets	**Stifel, Nicolaus & Company** **Incorporated**

The date of this prospectus is May 27, 2003.

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below investment grade, high yield securities, including high yield bonds (commonly known as junk bonds), corporate loans, convertible debt securities and preferred securities. Securities of below investment grade quality are considered to be predominantly speculative with respect to capacity to pay interest and dividend income and repay principal. There can be no assurance that the Fund s investment objectives will be realized. The Fund may leverage through borrowings, the issuance of debt securities or the sale of preferred stock. The Fund currently intends to borrow money in an initial amount up to approximately 25% of the value of its total assets (including the amount obtained from leverage) after the Fund has fully invested the net proceeds of the offering. The use of leverage can create special risks.

Because the Fund is newly organized, its shares have no history of public trading. Shares of closed-end funds frequently trade at a price lower than their net asset value. This is commonly referred to as trading at a discount. The risk may be greater for investors expecting to sell their shares in a relatively short period after completion of the public offering. The Fund s shares have been approved for listing on the New York Stock Exchange under the symbol HYT, subject to official notice of issuance.

This prospectus contains information you should know before investing, including information about risks. Please read it before you invest and keep it for future reference.

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**Information about the Fund can be reviewed and copied at the SEC s Public Reference Room in Washington, D.C. Call 1-202-942-8090 for information on the operation of the public reference room. This information is also available on the SEC s Internet site at http://www.sec.gov and copies may be obtained upon payment of a duplicating fee by writing the Public Reference Section of the SEC, Washington, D.C.
20549-0102.**

You should rely only on the information contained in this prospectus. We have not, and the underwriters have not, authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus is accurate only as of the date on the front cover of this prospectus. Our business, financial condition, results of operations and prospects may have changed since that date.

PROSPECTUS SUMMARY

This summary is qualified in its entirety by reference to the detailed information included in this prospectus.

The Fund

Corporate High Yield Fund VI, Inc. is a newly organized, diversified, closed-end fund.

The Offering

The Fund is offering 32,000,000 shares of common stock at an initial offering price of $15.00 per share through a group of underwriters led by Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill Lynch). You must purchase at least 100 shares of common stock. The underwriters may purchase up to an additional 4,800,000 shares of common stock within 45 days from the date of this prospectus to cover overallotments, if any.

Investment Objectives and Policies

The primary investment objective of the Fund is to provide stockholders with current income. The secondary investment objective of the Fund is to provide stockholders with capital appreciation. The Fund seeks to achieve its objectives by investing primarily in a diversified portfolio of fixed income securities which are rated below investment grade by the established rating services (Ba or lower by Moody s Investors Service, Inc. (Moody s), BB or lower by Standard & Poor s Ratings Services (Standard & Poor s) or BB or lower by Fitch, Inc. (Fitch)) or, if unrated, are considered by the Investment Adviser to be of comparable quality. Such securities generally involve greater volatility of price and risks to principal and income than securities in the higher rating categories. There can be no assurance that the Fund s investment objectives will be realized.

High Yield Securities. Under normal market conditions and after the initial investment period following this offering, at least 80% of the Fund s net assets, plus the amount of any borrowings for investment purposes, will be invested in below investment grade, high yield securities, including high yield bonds (commonly referred to as junk bonds), corporate loans, convertible debt securities and preferred securities. The Fund may invest in securities of any maturity.

Corporate Loans. The Fund may invest up to 15% of its total assets in corporate loans extended to borrowers by commercial banks or other financial institutions. The corporate loans in which the Fund may invest may be rated below investment grade by the established rating services (Ba or lower by Moody s, BB or lower by Standard & Poor s or BB or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality.

Convertible Debt Securities and Preferred Securities. The Fund may invest up to 15% of its total assets in convertible debt securities and up to 15% of its total assets in preferred securities, including preferred securities that may be converted into common stock or other securities of the same or a different issuer, and non-convertible preferred securities. The convertible debt securities and preferred securities in which the Fund may invest may be rated below investment grade by the established rating services (Ba or lower by Moody s, BB or lower by Standard & Poor s or BB or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality.

Distressed Securities. The Fund may invest up to 10% of its total assets in high yield securities which are the subject of bankruptcy proceedings or otherwise in default as to the repayment of principal and/or payment of interest at the time of acquisition by the Fund or are rated in the lowest rating categories (Ca or lower by Moody s, CC or lower by Standard & Poor s or CC or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality.

Foreign Securities. The Fund may invest without limitation in securities of issuers domiciled outside the United States or that are denominated in various foreign currencies and multinational currency units. The Fund does not currently intend to hedge the currency risk of its non-U.S. dollar denominated investments.

Portfolio Strategies. The Fund may use a variety of portfolio strategies both to seek to increase the return of the Fund and to hedge, or protect, its exposure to interest rate movements and movements in the securities markets. These strategies include the use of derivatives, such as indexed securities, inverse securities, options, futures, options on futures, interest rate transactions, credit default swaps and short sales.

The Fund s hedging transactions are designed to reduce volatility but may come at some cost. For example, the Fund may try to limit its risk of loss from a decline in price of a portfolio security by purchasing a put option. However, the Fund must pay for the option, and the price of the security may not in fact drop. In large part, the success of the Fund s hedging activities depends on the Investment Adviser s ability to forecast movements in securities prices and interest rates. The strategies the Fund uses to enhance its return may be riskier and have more speculative aspects than its hedging strategies. The Fund is not required to use derivatives to seek to enhance income or hedge its portfolio and may choose not to do so. The Fund cannot guarantee that any strategies it uses will work.

Use of Leverage by the Fund	The Fund may borrow money, issue debt securities or issue shares of preferred stock. The Fund may borrow money and issue debt securities in amounts up to 33 $^{1}/3$%, and may issue shares of preferred stock in amounts up to 50%, of the value of its total assets to finance additional investments. The Fund currently intends to borrow money in an initial amount up to approximately 25% of the value of its total assets (including the amount obtained from leverage) after the Fund has fully invested the net proceeds of the offering. The Fund anticipates that it will take between three and six months to invest the net proceeds of the offering. While such leverage creates an opportunity for increased net income, it also creates special risks, including increased costs and greater volatility in the net asset value and market price of the common stock. The Fund may borrow to finance additional investments when the Investment Adviser believes that the potential return on such additional investments will exceed the costs incurred in connection with the borrowing. When the Fund is utilizing leverage, the fees paid to the Investment Adviser for investment advisory and management services will be higher than if the Fund did not utilize leverage because the fees paid will be calculated based on the Fund s net assets, including any assets acquired from the sale of preferred stock, plus the proceeds of any outstanding borrowings used for leverage. The Fund does not currently anticipate issuing any preferred stock.
Listing	Currently, there is no public market for the Fund s common stock. However, the Fund s shares of common stock have been approved for listing on the New York Stock Exchange under the symbol HYT, subject to official notice of issuance.
Investment Adviser	Fund Asset Management, L.P., the Investment Adviser, provides investment advisory and administrative services to the Fund. For its services, the Fund pays the Investment Adviser a monthly fee at the annual rate of 0.70% of the Fund s average weekly net assets (including assets acquired from the sale of any preferred stock), plus the proceeds of any outstanding borrowings used for leverage.
Dividends and Distributions	The Fund intends to distribute dividends from its net investment income monthly, and net realized capital gains, if any, at least annually. The Fund expects that it will commence paying dividends within 90 days of the date of this prospectus. Currently, in order to maintain a more stable level of monthly dividend distributions, the Fund intends to pay out less than all of its net investment income or pay out accumulated undistributed income in addition to current net investment income.

Yield Considerations

The yield on the Fund s common stock will vary from period to period depending on factors including, but not limited to, the length of the initial investment period, market conditions, the timing of the Fund s investment in portfolio securities, the securities comprising the Fund s portfolio, the ability of the issuer of the portfolio securities to pay interest or dividends on such securities, changes in interest rates, including changes in the relationship between short term rates and long term rates, the amount and timing of the use of borrowings and other leverage by the Fund, the effects of leverage on the common stock, the timing of the investment of leverage proceeds in portfolio securities and the Fund s net assets and its operating expenses. Consequently, the Fund cannot guarantee any particular yield on its shares, and the yield for any given period is not an indication or representation of future yields on Fund shares. The Fund s ability to achieve any particular yield level after it commences operations depends on future interest rates and other factors mentioned above, and the initial yield and later yields may be lower. Any statements as to the estimated yield are as of the date made, and no guarantee can be given that the Fund will achieve or maintain any particular yield level.

Automatic Dividend Reinvestment Plan

Dividend and capital gains distributions generally are used to purchase additional shares of the Fund s common stock. However, an investor can choose to receive distributions in cash. Since not all investors can participate in the automatic dividend reinvestment plan, you should call your broker or nominee to confirm that you are eligible to participate in the plan.

Mutual Fund Investment Option

Investors who purchase shares in this offering and later sell their shares have the option, subject to certain conditions, to purchase Class A shares of certain funds advised by the Investment Adviser or its affiliates with the proceeds from such sale.

RISK FACTORS AND SPECIAL CONSIDERATIONS

An investment in the Fund s common stock may be speculative in that it involves a high degree of risk and should not constitute a complete investment program.

Liquidity and Market Price of Shares. The Fund is newly organized and has no operating history or history of public trading.

Shares of closed-end funds that trade in a secondary market frequently trade at a market price that is below their net asset value. This is commonly referred to as trading at a discount. The risk may be greater for investors expecting to sell their shares in a relatively short period after completion of the public offering. Accordingly, the Fund is designed primarily for long term investors and should not be considered a vehicle for trading purposes. Net asset value will be reduced following the offering by the underwriting discount and the amount of offering expenses paid by the Fund.

Merrill Lynch or an affiliate may purchase shares of common stock of the Fund in the offering for its own account in connection with the issuance by a Merrill Lynch affiliate in jurisdictions outside of the United States of notes making payments linked to the performance of the Fund. When Merrill Lynch or its affiliate sells such shares, or any other shares of the Fund it may purchase, either at the time the notes mature or from time to time in connection with the redemption of the notes or otherwise, this may negatively impact the market value of the Fund s common stock.

Market Risk and Selection Risk. Market risk is the risk that the market will go down in value, including the possibility that the market will go down sharply and unpredictably. Selection risk is the risk that the securities that Fund management selects will underperform the relevant market indices or other funds with similar investment objectives and investment strategies.

High Yield Securities. The Fund invests primarily in a portfolio of below investment grade, high yield securities. Investments in high yield securities, including high yield bonds (commonly referred to as junk bonds), corporate loans, convertible debt securities and preferred securities, entail a higher level of credit risk (loss of income and/or principal) and a corresponding greater risk of loss than investments in investment grade securities. Securities rated in the lower rating categories are considered to be predominantly speculative with respect to capacity to pay interest and dividend income and repay principal. Issuers of high yield securities may be highly leveraged and may not have available to them more traditional methods of financing. New issuers also may be inexperienced in managing their debt burden. The issuer s ability to service its debt obligations or make dividend payments may be adversely affected by business developments unique to the issuer, the issuer s inability to meet specific projected business forecasts, or the inability of the issuer to obtain additional financing. Other than the distressed securities discussed below, the high yield securities in which the Fund may invest do not include instruments which, at the time of investment, are in default or the issuers of which are in bankruptcy. However, there can be no assurance that such events will not occur after the Fund purchases a particular security, in which case the Fund may experience losses and incur costs.

High yield securities also tend to be more sensitive to economic conditions than investment grade securities. The financial condition of a high yield issuer is usually more susceptible to a general economic downturn or a sustained period of rising interest rates and high yield issuers are more likely than investment grade issuers to become unable to make principal payments and interest or dividend payments during such time periods.

Like investment grade fixed income securities, high yield securities generally are purchased and sold through dealers who make a market in such securities for their own accounts. However, there are fewer dealers in the high yield market, which market may be less liquid than the market for investment grade fixed income securities, even under normal economic conditions. Also, there may be significant disparities in the prices quoted for high yield securities by various dealers and the spread between the bid and asked price is generally much larger than for investment grade securities. As a result, the Fund may experience difficulty acquiring appropriate high yield securities for investment. Investments in high yield securities may, from time to time, and especially in declining markets, become illiquid which might impede the Fund s ability to dispose of a particular security, or force the Fund to sell a security at a price lower than if the market were more liquid. Prices realized upon such sales might be less than the prices used in calculating the Fund s net asset value. The combination of price volatility and the limited liquidity of high yield securities may have an adverse effect on the Fund s investment performance.

High yield securities tend to be more volatile than investment grade fixed income securities, so that adverse events may have a greater impact on the prices of high yield securities than on investment grade fixed income securities. Factors adversely affecting the market value of such securities will adversely affect the Fund s net asset value.

Adverse publicity and negative investor perceptions of the high yield market, which could last for an extended time period also may reduce the value and liquidity of high yield securities. When the market value of high yield securities goes down, the Fund s net asset value will decrease. In addition, the Fund may incur additional expenses if it is forced to seek recovery upon a default or restructuring of a portfolio holding.

Junk bonds are often unsecured and subordinated to other creditors of the issuer. In addition, junk bonds may have call or redemption features that permit an issuer to repurchase the securities from the Fund. If a call were exercised by an issuer during a period of declining interest rates, the Fund likely would have to replace such called securities with lower yielding securities that would decrease the net investment income to the Fund and dividends to stockholders.

Corporate Loans. As in the case of junk bonds, the corporate loans in which the Fund may invest may be rated below investment grade by the established rating services (Ba or lower by Moody s, BB or lower by Standard & Poor s or BB or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality. Corporate loans can be expected to provide higher yields than investment grade fixed income securities, but may be subject to greater risk of loss of principal and income. Corporate loan obligations are frequently secured by pledges of liens and security interests in the assets of the borrower, and the holders of corporate loans are frequently the beneficiaries of debt service subordination provisions imposed on the borrower s bondholders. Such security and subordination arrangements are designed to give corporate loan investors preferential treatment over high yield bond investors in the event of a deterioration in the credit quality or default of the issuer. Even when these arrangements exist, however, there can be no assurance that the principal and interest owed on the corporate loan will be repaid in full. Corporate loans generally bear interest at rates set at a margin above a generally recognized base lending rate that may fluctuate on a day-to-day basis, in the case of the prime rate of a U.S. bank, or which may be adjusted periodically, typically 30 days but generally not more than one year, in the case of the London Interbank Offered Rate. Consequently, the value of corporate loans held by the Fund may be expected to fluctuate less than the value of other fixed rate high yield securities as a result of changes in the interest rate environment. On the other hand, the secondary dealer market for certain corporate loans may not be as well developed as the secondary dealer market for high yield bonds, and therefore present increased market risk relating to liquidity and pricing concerns.

Convertible Debt Securities and Preferred Securities. As in the case of junk bonds and corporate loans, the convertible debt securities and preferred securities in which the Fund may invest may be rated below investment grade by the established rating services (Ba or lower by Moody s, BB or lower by Standard & Poor s or BB or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality. Convertible securities, including convertible preferred securities, generally offer lower interest or dividend yields than non-convertible securities of similar quality. As with all fixed income securities, the market values of the convertible securities that the Fund may invest in tend to decline as interest rates increase and, conversely, to increase as interest rates decline. However, when the market price of the common stock underlying a convertible security exceeds the conversion price, the convertible security tends to reflect the market price of the underlying common stock. As the market price of the underlying common stock declines, the convertible security tends to trade increasingly on a yield basis and thus may not decline in price to the same extent as the underlying common stock.

Generally, preferred securities receive dividends in priority to distributions on common stock and usually have a priority of claim over common stockholders if the issuer of the stock is liquidated. Preferred securities are equity securities, but they have many characteristics of fixed income securities, such as a fixed dividend payment rate and/or a liquidity preference over the issuer s common shares. However, because preferred securities are equity securities, they may be more susceptible to risks traditionally associated with equity investments than the Fund s other fixed income securities. Investments in preferred securities entail a higher level of credit risk than more senior debt instruments because preferred securities are subordinated to bonds and other debt instruments in an issuer s capital structure in terms of priority to corporate income and liquidation payments. Holders of preferred securities usually have no voting rights with respect to the issuing company, although certain types of preferred securities provide their holders with the right to elect directors if preferred dividends have been in arrears for a specified number of periods. When those voting rights apply, once the issuer pays all the arrearages, the preferred security holders no longer have voting rights. Certain preferred securities may contain special redemption features that grant the issuer of the preferred securities a right to redeem the securities prior to a specified date. As with all call provisions, a special redemption by the issuer may negatively impact the return of the security held by the Fund. Preferred securities also may include provisions that require or permit the issuer, at its discretion, to defer dividend distributions for a stated period or periods without any adverse consequences to the issuer. If the Fund owns a preferred security that is deferring its dividend distributions, the Fund may be required to report and possibly distribute income for tax purposes although it has not yet received such income. Preferred securities may be substantially less liquid than many other securities, such as common stocks.

Distressed Securities. An investment in distressed securities is speculative and involves significant risk in addition to the risks discussed above in connection with investments in high yield securities. Distressed securities frequently do not produce income while they are outstanding. The Fund may purchase distressed securities that are in default or the issuers of which are in bankruptcy. The Fund may be required to bear certain extraordinary expenses in order to protect and recover its investment.

Net Asset Value; Interest Rate Sensitivity; Credit Quality and Other Market Conditions. Generally, when interest rates go up, the value of fixed rate securities goes down. Therefore, the net asset value of a fund that invests primarily in fixed rate securities changes as interest rates fluctuate. A real or perceived decline in the credit quality or financial condition of issuers of the high yield securities in which the Fund invests may result in the value of such high yield securities held by the Fund, and hence the Fund s net asset value, going down. A real or perceived serious deterioration in the credit quality or financial condition of an issuer could cause a permanent decrease in the Fund s net asset value. Furthermore, volatility in the capital markets and other adverse market conditions may result in a decrease in the value of the high yield securities held by the Fund. The Fund could lose money if the issuer of a security, or the counterparty to a derivatives contract, repurchase agreement, loan of portfolio securities or other obligation, is, or is perceived to be, unable or unwilling to make timely principal and/or interest payments, or to otherwise honor its obligations. Given that the Fund uses market prices to value many of its high yield investments, any decrease in the market value of the high yield securities held by the Fund will result in a decrease in the Fund s net asset value.

Leverage. The Fund may borrow money, issue debt securities or issue shares of preferred stock. The Fund may borrow money and issue debt securities in amounts up to 33 $^{1}/3$%, and may issue shares of preferred stock in amounts up to 50%, of the value of its total assets to finance additional investments. The Fund currently intends to borrow money in an initial amount up to approximately 25% of the value of its total assets (including the amounts obtained from leverage) after the Fund has fully invested the net proceeds of the offering. It is currently anticipated that it will take between three and six months to invest the net proceeds of the offering. However, leverage involves risks, which can be significant. These risks include greater volatility in the Fund s net asset value, fluctuations in the dividend paid by the Fund and the market price of the Fund s common stock, the possibility that the value of the assets acquired with such borrowing decreases although the Fund s liability is fixed and increased operating costs which may reduce the Fund s total return. To the extent the income or capital appreciation derived from securities purchased with funds received from leverage exceeds the cost of leverage, the Fund s return will be greater than if leverage had not been used. Conversely, if the income or capital appreciation from the securities purchased with such funds is not sufficient to cover the cost of leverage or if the Fund incurs capital losses, the return of the Fund will be less than if leverage had not been used, and therefore the amount available for distribution to stockholders as dividends and other distributions will be reduced. The Fund does not currently anticipate issuing any preferred stock.

Portfolio Strategies. The Fund may engage in various portfolio strategies both to seek to increase the return of the Fund and to hedge its portfolio against adverse effects from movements in interest rates and in the securities markets. These strategies include the use of derivatives, such as indexed securities, inverse securities, options, futures, options on futures, interest rate transactions, credit default swaps and short sales. Such strategies subject the Fund to the risk that, if the Investment Adviser incorrectly forecasts market values, interest rates or other applicable factors, the Fund s performance could suffer. Certain of these strategies such as inverse securities, credit default swaps and short sales may provide investment leverage to the Fund s portfolio and result in many of the same risks of leverage to the holders of the Fund s common stock as discussed above under Leverage. The Fund is not required to use derivatives or other portfolio strategies to seek to enhance income or to hedge its portfolio and may not do so. There can be no assurance that the Fund s portfolio strategies will be effective. Some of the derivative strategies that the Fund may use to seek to enhance its return are riskier than its hedging transactions and have speculative characteristics. Such strategies do not attempt to limit the Fund s risk of loss.

Derivatives Risk. Derivatives are financial contracts or instruments whose value depends on, or is derived from, the value of an underlying asset, reference rate or index (or relationship between two indexes). The Fund may invest in a variety of derivative instruments, such as options, futures contracts and swap agreements and may engage in short sales for hedging purposes or to seek to enhance its returns. The Fund may use derivatives as a substitute for taking a position in an underlying high yield security or other asset and/or as part of a strategy designed to reduce exposure to other risks, such as interest rate risk. The Fund also may use derivatives to add leverage to the portfolio. The Fund s use of derivative instruments involves risks different from, and possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks described elsewhere in this prospectus, such as liquidity risk, interest rate risk, credit risk, leveraging risk, the risk of ambiguous documentation and management risk. They also involve the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index. If the Fund invests in a derivative instrument it could lose more than the principal amount invested. The use of derivatives also may increase the amount of taxes payable by stockholders. Also, suitable derivative transactions may not be available in all circumstances and there can be no assurance that the Fund will engage in these transactions to reduce exposure to other risks when that would be beneficial.

Swaps. In order to seek to hedge the value of the Fund s portfolio or to seek to enhance the Fund s return the Fund may enter into interest rate swap transactions or credit default swap transactions. In interest rate swap transactions, there is a risk that yields will move in the direction opposite of the direction anticipated by the Fund, which would cause the Fund to make payments to its counterparty in the transaction that could adversely affect Fund performance. In addition to the risks applicable to swaps generally, credit default swaps involve special risks because they are difficult to value, are highly susceptible to liquidity and credit risk, and generally pay a return to the party that has paid the premium only in the event of an actual default by the issuer of the underlying obligation (as opposed to a credit downgrade or other indication of financial difficulty). The Fund is not required to enter into swaps for hedging purposes or to seek to enhance its return and may choose not to do so.

Short Sales. The Fund may make short sales of securities. A short sale is a transaction in which the Fund sells a security it does not own in anticipation that the market price of that security will decline. When the Fund makes a short sale, it must borrow the security sold short and deliver collateral to the broker dealer through which it made the short sale to cover its obligation to deliver the security upon conclusion of the sale. The Fund s obligation to replace the borrowed security will be secured by collateral deposited with the broker dealer, usually cash, U.S. government securities or other liquid securities similar to those borrowed. The Fund also will be required to segregate similar collateral with its custodian. If the price of the security sold short increases between the time of the short sale and the time the Fund replaces the borrowed security, the Fund will incur a loss. The Fund also may make a short sale (against the box) by selling a security that the Fund owns or has the right to acquire without the payment of further consideration. The Fund s potential for loss is greater if it does not own the security that it is short selling.

Foreign Securities. The Fund may invest without limitation in securities of issuers domiciled outside the United States or that are denominated in various foreign currencies and multinational currency units. Investments in non-U.S. securities may involve risks not typically involved in domestic investment, including fluctuation in foreign interest rates, currency risk, and future foreign political and economic developments and the possible imposition of exchange controls or other governmental laws or regulations.

Emerging Markets Risk. Investing in securities of issuers based in underdeveloped emerging markets entails all of the risks of investing in securities of foreign issuers to a heightened degree. These heightened risks include: (i) greater risks of expropriation, confiscatory taxation, nationalization, and less social, political and economic stability; (ii) the smaller size of the market for such securities and a lower volume of trading, resulting in lack of liquidity and in price volatility; (iii) certain national policies which may restrict the Fund s investment opportunities, including restrictions on investing in issuers or industries deemed sensitive to relevant national interests; and (iv) the limited legal rights and remedies available to holders following a default by the issuer.

Issuer Risk. The value of corporate income-producing securities may decline for a number of reasons which directly relate to the issuer, such as real or perceived management performance, financial leverage and reduced demand for the issuer s goods and services.

Liquidity of Investments. Certain high yield securities in which the Fund invests may lack an established secondary trading market or are otherwise considered illiquid. Liquidity of a security relates to the ability to easily dispose of the security and the price to be obtained and does not generally relate to the credit risk or likelihood of receipt of cash at maturity. Illiquid securities may be subject to wide fluctuations in market value. The Fund may be subject to significant delays in disposing of certain high yield securities. As a result, the Fund may be forced to sell these securities at less than fair market value or may not be able to sell them when the Investment Adviser believes that it is desirable to do so. Illiquid securities also may entail registration expenses and other transaction costs that are higher than those for liquid securities.

Reinvestment Risk. Reinvestment risk is the risk that income from the Fund s fixed income portfolio will decline if and when the Fund invests the proceeds from matured, traded, or called securities at market interest or dividend rates that are below the portfolio s current earnings rate. A decline in income could affect the market price or the overall returns on the Fund s common stock.

Inflation Risk. Inflation risk is the risk that the value of assets or income from the Fund s investment will be worth less in the future as inflation decreases the value of money. As inflation increases, the real, or inflation-adjusted, value of the common stock and distributions can decline and the dividend payments on the Fund s preferred stock, if any, or interest payments on Fund borrowings, if any, may increase.

Antitakeover Provisions. The Fund s Charter and By-laws and the General Corporation Law of the State of Maryland include provisions that could limit the ability of other entities or persons to acquire control of the Fund or to change the composition of its Board of Directors. Such provisions could limit the ability of stockholders to sell their shares at a premium over prevailing market prices by discouraging a third party from seeking to obtain control of the Fund.

Rate Reduction for Dividend Income. Legislation is pending which would reduce the rate of taxation on certain dividend income to a lower rate that is also applicable to net capital gain. The Fund s distributions derived from interest income on debt securities and on certain types of preferred securities which are treated as debt for federal income tax purposes, however, will not be eligible for this reduced tax rate. The impact of such legislation on the Fund and on its stockholders cannot be predicted.

Market Disruption. The terrorist attacks in the United States on September 11, 2001 have had a disruptive effect on the securities markets, some of which were closed for a four-day period. These terrorist attacks and related events, including current U.S. military actions in Iraq, have led to increased short term market volatility and may have long term effects on U.S. and world economies and markets. Similar disruptions of the financial markets could impact interest rates, auctions, secondary trading, ratings, credit risk, inflation and other factors relating to the Fund s common stock. High yield securities tend to be more volatile than investment grade fixed income securities so that these events and other market disruptions may have a greater impact on the prices and volatility of high yield securities than on investment grade fixed income securities. There can be no assurance that these events and other market disruptions may not have other material and adverse implications for the high yield securities markets.

FEE TABLE

Stockholder Transaction Fees:	
Maximum Sales Load (as a percentage of offering price)	4.50%
Offering Expenses Borne by the Fund (as a percentage of offering price)(a)	0.09%
Dividend Reinvestment Plan Fees	None
Annual Expenses (as a percentage of net assets attributable to common stock):	
Investment Advisory Fee(b)(c)	0.93%
Interest Payments on Borrowed Funds(c)	0.61%
Other Expenses(c)	0.11%
Total Annual Expenses(c)	1.65%

(a) The Investment Adviser has agreed to pay all of the Fund s organizational expenses. Offering costs will be paid by the Fund up to $.03 per share. The Investment Adviser has agreed to pay the amount by which the offering costs (other than the sales load) exceeds $.03 per share of common stock (0.20% of the offering price). The offering costs to be paid by the Fund are not included in the annual expenses shown in the table. Offering costs borne by common stockholders will result in a reduction of capital of the Fund attributable to common stock.

(b) See Investment Advisory and Management Arrangements page 46.

(c) Assumes leverage by borrowing in an amount equal to approximately 25% of the Fund s total assets (including the amount obtained from leverage) at an interest rate of 1.83%. The Fund may borrow money and issue debt securities in amounts up to 33 1/3%, and may issue shares of preferred stock in amounts up to 50%, of the value of its total assets to finance additional investments. The Fund intends to utilize leverage only if the Investment Adviser believes that it would result in a higher return to stockholders over time. If the Fund does not use leverage, it is estimated that, as a percentage of net assets attributable to common stock, the Investment Advisory Fee would be 0.70%, Interest Payments on Borrowed Funds would be 0.00%, Other Expenses would be 0.11% and Total Annual Expenses would be 0.81%. See Risk Factors and Special Considerations Leverage and Other Investment Policies Leverage.

	1 Year	3 Years	5 Years	10 Years
Example:				
On a $1,000 investment, an investor would pay the following expenses (including the sales load of $45 and estimated expenses of this offering of $0.90), assuming total annual expenses of 1.65% (assuming leverage of 25% of the Fund s total assets) and a 5% annual return throughout the periods	$ 62	$ 96	$ 131	$ 232

The Fee Table is intended to assist investors in understanding the costs and expenses that a stockholder in the Fund will bear directly or indirectly. The expenses set forth under Other Expenses are based on estimated amounts through the end of the Fund s first fiscal year. The Example set forth above assumes reinvestment of all dividends and distributions and utilizes a 5% annual rate of return as mandated by Securities and Exchange Commission (the Commission) regulations. **The Example should not be considered a representation of future expenses or annual rate of return, and actual expenses, leverage amount or annual rate of return may be more or less than those assumed for purposes of the Example.**

THE FUND

Corporate High Yield Fund VI, Inc. (the Fund) is a newly organized, diversified, closed-end management investment company. The Fund was incorporated under the laws of the State of Maryland on March 13, 2003, and has registered under the Investment Company Act of 1940, as amended (the 1940 Act). The Fund s principal office is located at 800 Scudders Mill Road, Plainsboro, New Jersey 08536, and its telephone number is (609) 282-2800.

The Fund is organized as a closed-end investment company. Closed-end investment companies differ from open-end investment companies (commonly referred to as mutual funds) in that closed-end investment companies do not redeem their securities at the option of the stockholder, whereas open-end investment companies issue securities redeemable at net asset value at any time at the option of the stockholder and typically engage in a continuous offering of their shares. Accordingly, open-end investment companies are subject to continuous asset in-flows and out-flows that can complicate portfolio management. However, shares of closed-end investment companies frequently trade at a discount from net asset value. This risk may be greater for investors expecting to sell their shares in a relatively short period after completion of the public offering.

The Board of Directors of the Fund may at any time consider a merger, consolidation or other form of reorganization of the Fund with one or more other closed-end investment companies advised by the Fund s Investment Adviser with similar investment objectives and policies as the Fund. Any such merger, consolidation or other form of reorganization would require the prior approval of the Board of Directors and the stockholders of the Fund. See Description of Capital Stock Certain Provisions of the Charter and By-Laws.

USE OF PROCEEDS

The net proceeds of this offering will be approximately $457,925,000 (or approximately $526,685,000 assuming the underwriters exercise the overallotment option in full) after payment of offering costs estimated to be approximately $475,000 and the deduction of the underwriting discount. Although offering costs (other than the underwriting discount) are not expected to exceed $.03 per share of common stock, the Investment Adviser has agreed to pay the amount by which the offering costs (other than the underwriting discount) exceeds $.03 per share of common stock. The Investment Adviser has agreed to pay all the Fund s organizational expenses.

Due to current illiquidity and scarcity of available securities in the high yield markets, investments that in the judgment of the Investment Adviser are appropriate investments for the Fund may not be immediately available. Therefore, the Fund expects that there will be an initial investment period of between three and six months following the completion of its common stock offering, depending on market conditions and the availability of appropriate securities, before it is invested in accordance with its investment objectives and policies. Pending such investment, it is anticipated that all or a portion of the proceeds will be invested in U.S. Government securities or high grade, short term money market instruments. A relatively long initial investment period may negatively impact the yield on the Fund s common stock and the return to stockholders. See Investment Objectives and Policies.

INVESTMENT OBJECTIVES AND POLICIES

The primary investment objective of the Fund is to provide stockholders with current income. The secondary investment objective of the Fund is to provide stockholders with capital appreciation. The Fund s investment objectives are fundamental policies and may not be changed without the approval of a majority of the outstanding voting securities of the Fund (as defined in the 1940 Act).

The Fund seeks to achieve its objectives by investing primarily in a diversified portfolio of fixed income securities which are rated below investment grade by the established rating services (Ba or lower by Moody s Investors Service, Inc. (Moody s), BB or lower by Standard & Poor s Ratings Services (Standard & Poor s) or BB or lower by Fitch, Inc. (Fitch)) or, if unrated, are considered by Fund Asset Management, L.P. (the Investment Adviser) to be of comparable quality. Under normal market conditions and after the initial investment period following this offering, the Fund will invest at least 80% of its net assets (including assets acquired from the sale of preferred stock), plus the amount of any borrowings for investment purposes, in high yield securities, including high yield bonds, corporate loans, convertible debt securities and preferred securities. This is a non-fundamental policy and may be changed by the Board of Directors of the Fund provided that stockholders are provided with at least 60 days prior written notice of any change as required by the rules under the 1940 Act. High yield securities include high yield bonds (commonly referred to as junk bonds), corporate loans, convertible debt securities and preferred securities, which are rated below investment grade or, if unrated, are considered by the Investment Adviser to be of comparable quality. Such investments generally involve greater volatility of price and risks to principal and income than securities in the higher rating categories. There can be no assurance that the Fund s investment objectives will be realized.

The Fund may invest without limitation in securities of issuers domiciled outside the United States or that are denominated in various foreign currencies and multinational currency units. The Fund does not currently intend to hedge its non-U.S. dollar denominated investments.

The Fund may invest up to 15% of its total assets in corporate loans extended to borrowers by commercial banks or other financial institutions (Corporate Loans). The Corporate Loans in which the Fund may invest may be rated below investment grade (Ba or lower by Moody s, BB or lower by Standard & Poor s or BB or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality. The Fund may invest up to 10% of its total assets in high yield securities which are the subject of bankruptcy proceedings or otherwise in default as to the repayment of principal and/or payment of interest at the time of acquisition by the Fund or are rated in the lowest rating categories (Ca or lower by Moody s, CC or lower by Standard & Poor s or CC or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality (Distressed Securities).

Securities rated Ba by Moody s, BB by Standard & Poor s and BB by Fitch are considered to have speculative elements and a greater vulnerability to default than higher rated securities. Below investment grade securities and comparable unrated securities involve substantial risk of loss, are considered speculative with respect to the issuer s ability to pay interest and any required redemption or principal payments and are susceptible to default or decline in market value due to adverse economic and business developments. Securities rated in the lowest rating categories (Ca or lower by Moody s, CC or lower by Standard & Poor s or CC or lower by Fitch) are often in default and can be regarded as having extremely poor prospects of ever attaining any real investment standing. The descriptions of the investment rating categories by Moody s, Standard & Poor s and Fitch, including a description of their speculative characteristics, are set forth in Appendix A. All references to securities ratings by Moody s, Standard & Poor s and Fitch in this prospectus shall, unless otherwise indicated, include all securities within each such rating category (i.e., Ba1, Ba2 and Ba3 in the case of Moody s, BB+ and BB- in the case of Standard & Poor s and BB+ and BB- in the case of Fitch). All percentage and ratings limitations on securities in which the Fund may invest apply at the time of making an investment and shall not be considered violated if an investment rating is subsequently downgraded to a rating that would have precluded the Fund s initial investment in such security. In the event that the Fund disposes of a portfolio security subsequent to its being downgraded, the Fund may experience a greater loss than if such security had been sold prior to such downgrade.

The Fund may invest up to 15% of its total assets in convertible debt securities and up to 15% of its total assets in preferred securities, including preferred securities that may be converted into common stock or other securities of the same or a different issuer, and non-convertible preferred securities. The convertible debt securities and preferred securities in which the Fund may invest may be rated below investment grade by the established rating services (Ba or lower by Moody s, BB or lower by Standard & Poor s or BB or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality.

An investment in the Fund may be speculative in that it involves a high degree of risk and should not constitute a complete investment program. See Risk Factors and Special Considerations.

When changing economic conditions and other factors cause the yield difference between lower rated and higher rated securities to narrow, the Fund may purchase higher rated securities if the Investment Adviser believes that the risk of loss of income and principal may be reduced substantially with only a relatively small reduction in yield. In addition, under unusual market or economic conditions or for temporary defensive purposes, the Fund may invest up to 100% of its total assets in securities issued or guaranteed by the U.S. Government or its instrumentalities or agencies, certificates of deposit, bankers acceptances and other bank obligations, commercial paper rated in the highest category by an established rating agency, or other fixed income securities deemed by the Investment Adviser to be consistent with a defensive posture, or may hold investments in cash. The yield on such securities may be lower than the yield on lower rated fixed income securities. Although the Fund will invest primarily in below investment grade securities, other than with respect to Distressed Securities (which are discussed below), it will not invest in securities in the lowest rating categories (Ca or lower by Moody s, CC or lower by Standard & Poor s or CC or lower by Fitch) unless the Investment Adviser believes that the financial condition of the issuer or the protection afforded to the particular securities is stronger than would otherwise be indicated by such low ratings.

Investment in the common stock of the Fund offers the individual investor several potential benefits. The Fund offers investors the opportunity to receive current income by investing in a professionally managed portfolio comprised primarily of high yield securities, some of which are a type of investment typically not offered to individual investors. The Investment Adviser provides professional management, which includes the extensive credit analysis needed to invest in junk bonds, Corporate Loans, foreign securities, Distressed Securities, convertible debt securities and preferred securities. In addition to using the credit rating provided by independent rating agencies, the Investment Adviser independently evaluates the creditworthiness of the portfolio securities held by the Fund. The Fund also relieves the investor of the burdensome administrative details involved in managing a portfolio of such investments. These benefits are at least partially offset by the expenses involved in running an investment company. Such expenses primarily consist of advisory fees and operational costs. Additionally, the Investment Adviser may seek to enhance the yield of the Fund s common stock by leveraging the Fund s capital structure through the borrowing of money or the issuance of short term debt securities or shares of preferred stock. The use of leverage also involves certain expenses and risk considerations. See Risk Factors and Special Considerations Leverage and Other Investment Policies Leverage.

The Fund may engage in various portfolio strategies to seek to enhance its return and to hedge its portfolio against movements in interest rates through the use of derivatives, such as indexed and inverse securities, options, futures, options on futures, interest rate transactions, credit default swaps and short selling. Each of these portfolio strategies is described below. There can be no assurance that the Fund will employ these strategies or that, if employed, they will be effective.

The Fund may invest in, among other things, the types of instruments described below:

Description of High Yield Securities

Under normal market conditions and after the initial investment period following this offering, the Fund will invest at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in high yield securities, including high yield bonds (commonly referred to as junk bonds), Corporate Loans, convertible debt securities and preferred securities, as described below, which are rated below investment grade by the established rating services (Ba or lower by Moody s, BB or lower by Standard & Poor s or BB or lower by Fitch) or, if unrated, are considered by the Investment Adviser to be of comparable quality. See Appendix A Ratings of Securities for information concerning rating categories. The Fund may invest in securities of any maturity.

Selection and supervision of high yield securities by the Investment Adviser involves continuous analysis of individual issuers, general business conditions and other factors which may be too time-consuming or too costly for the average investor. The furnishing of these services does not, of course, guarantee successful results. The Investment Adviser s analysis of issuers includes, among other things, historic and current financial conditions, current and anticipated cash flow and borrowing requirements, value of assets in relation to historical costs, strength of management, responsiveness to business conditions, credit standing, and current and anticipated results of operations. Analysis of general conditions and other factors may include anticipated change in economic activity and interest rates, the availability of new investment opportunities and the economic outlook for specific industries. While the Investment Adviser considers as one factor in its credit analysis the ratings assigned by the rating services, the Investment Adviser performs its own independent credit analysis of issuers and, consequently, the Fund may invest, without limit, in unrated securities. As a result, the Fund s ability to achieve its investment objectives may depend to a greater extent on the Investment Adviser s own credit analysis than investment companies which invest in investment grade securities. Although the Fund will invest primarily in below investment grade securities, other than with respect to Distressed Securities (which are discussed below), it will not invest in securities in the lowest rating categories (Ca or below for Moody s, CC or below for Standard & Poor s or CC or below for Fitch) unless the Investment Adviser believes that the financial condition of the issuer or the protection afforded to the particular securities is stronger than would otherwise be indicated by such ratings. The Fund may continue to hold securities that are downgraded after the Fund purchases them and will sell such securities only if, in the Investment Adviser s judgment, it is advantageous to sell such securities.

Investments in high yield securities generally provide greater income and increased opportunity for capital appreciation than investments in investment grade fixed income securities, but they also typically entail greater price volatility and principal and income risk, including the possibility of issuer default and bankruptcy. High yield securities are regarded as being predominantly speculative as to the issuer s ability to make repayments of principal and payments of interest. Investment in such securities involves substantial risk. Issuers of high yield securities may be highly leveraged and may not have available to them more traditional methods of financing. Therefore, the risks associated with acquiring the securities of such issuers generally are greater than is the case with investment grade securities. For example, during an economic downturn or a sustained period of rising interest rates, issuers of high yield securities may be more likely to experience financial stress, especially if such issuers are highly leveraged. During periods of economic downturn, such issuers may not have sufficient revenues to meet their interest payment obligations. The issuer s ability to service its debt obligations also may be adversely affected by specific issuer developments, or the issuer s inability to meet specific projected business forecasts or the unavailability of additional financing. Therefore, there can be no assurance that in the future there will not exist a higher default rate relative to the rates currently existing in the high yield market. If an issuer of high yield securities defaults, in addition to risking non-payment of all or a portion of interest and principal, the Fund may incur additional expenses to seek recovery. The market prices of high yield securities structured as zero-coupon, step-up or payment-in-kind securities will normally be affected to a greater extent by interest rate changes, and therefore tend to be more volatile than the prices of securities that pay interest currently and in cash. Other than with respect to Distressed Securities (which are discussed below), the high yield securities in which the Fund may invest do not include securities which, at the time of investment, are in default or the issuers of which are in bankruptcy. However, there can be no assurance that such events will not occur after the Fund purchases a particular security, in which case the Fund may experience losses and incur costs.

High yield securities tend to be more volatile than investment grade fixed income securities, so that adverse events may have a greater impact on the prices of high yield securities than on investment grade fixed income securities. Factors adversely affecting the market value of such securities are likely to affect adversely the Fund s net asset value.

Like investment grade fixed income securities, high yield securities generally are purchased and sold through dealers who make a market in such securities for their own accounts. However, there are fewer dealers in the high yield market, which market may be less liquid than the market for investment grade fixed income securities, even under normal economic conditions. Also, there may be significant disparities in the prices quoted for high yield securities by various dealers and the spread between the bid and asked price is generally much larger than for investment grade securities. As a result, the Fund may experience difficulty acquiring appropriate high yield securities for investment.

Adverse conditions and investor perceptions thereof (whether or not based on economic fundamentals) may impair liquidity in the high yield market and may cause the prices the Fund receives for its high yield securities to be reduced. In addition, the Fund may experience difficulty in liquidating a portion of its portfolio when necessary to meet the Fund s liquidity needs or in response to a specific economic event such as a deterioration in the creditworthiness of the issuer. Under such conditions, judgment may play a greater role in valuing certain of the Fund s portfolio securities than in the case of securities trading in a more liquid market. In addition, the Fund may incur additional expenses if it is forced to seek recovery upon a default of a portfolio holding or if it participates in the restructuring of the obligation.

The risk of loss due to default by an issuer is significantly greater for the holders of junk bonds because such securities are often unsecured and subordinated to other creditors of the issuer. In addition, junk bonds may have call or redemption features that permit an issuer to repurchase the securities from the Fund. If a call were exercised by an issuer during a period of declining interest rates, the Fund likely would have to replace such called securities with lower yielding securities, thus decreasing the net investment income to the Fund and dividends to stockholders.

The high yield securities in which the Fund invests may include credit linked notes, structured notes or other instruments evidencing interests in special purpose vehicles or trusts that hold interests in high yield securities.

The Fund may receive warrants or other non-income producing equity securities in connection with its investments in high yield securities, including in unit offerings, in an exchange offer, upon the conversion of a convertible security, or upon the restructuring or bankruptcy of investments owned by the Fund. The Fund may continue to hold such securities until, in the Investment Adviser s judgment in light of current market conditions, it is advantageous to effect a disposition of such securities.

Description of Corporate Loans

The Fund may invest up to 15% of its total assets in Corporate Loans. The Fund considers Corporate Loans that are rated below investment grade by the established rating services to be high yield securities, and includes such Corporate Loans (along with high yield bonds and below investment grade convertible debt securities and preferred securities, as described below) in determining whether at least 80% of its net assets, plus the amounts of any borrowings for investment purposes, are invested in high yield securities. The Corporate Loans in which the Fund invests primarily consist of direct obligations of a borrower and may include debtor in possession financings pursuant to Chapter 11 of the U.S. Bankruptcy Code, obligations of a borrower issued in connection with a restructuring pursuant to Chapter 11 of the U.S. Bankruptcy Code, leveraged buy-out loans, leveraged recapitalization loans, receivables purchase facilities, and privately placed notes. The Fund may invest in a Corporate Loan at origination as a co-lender or by acquiring in the secondary market participations in, assignments of or novations of a Corporate Loan. By purchasing a participation, the Fund acquires some or all of the interest of a bank or other lending institution in a loan to a borrower. The participations typically will result in the Fund having a contractual relationship only with the lender, not the borrower. The Fund will have the right to receive p