

Cohen Louis N.
Form 4
July 20, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cohen Louis N.

2. Issuer Name and Ticker or Trading Symbol
FIRST TRUST HIGH INCOME LONG/SHORT FUND [FSD]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
MACKAY SHIELDS LLC, 1345 AVENUE OF THE AMERICAS
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/19/2017

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Member of Investment Team

NEW YORK, NY 10105

4. 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

(City) (State) (Zip)

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)
Common Shares	07/19/2017		D	(A) or (D) V Amount Price 7,870 \$ <u>(1)</u> 17.7282	11,130 <u>(2)</u>	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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

Cohen Louis N.
MACKAY SHIELDS LLC
1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

Member of Investment Team

Signatures

/s/ Louis N.
Cohen

07/20/2017

**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).

(1) The amount reported represents the number of common shares tendered to and purchased by First Trust High Income Long Short Fund (the "Fund") in connection with the tender offer by the Fund pursuant to the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on June 14, 2017 (the "Tender Offer"). The Fund purchased only a prorated portion of the common shares properly tendered by each tendering shareholder and announced a proration factor for the Tender Offer of 41.42%.

(2) The amount reported reflects the number of common shares beneficially owned after taking into account the number of common shares purchased by the Fund in the Tender Offer as well as a reduction of 400 common shares representing common shares for which the reporting person no longer has any shared investment discretion.

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.