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CORPORATE HIGH YIELD FUND VI INC
Form N-CSRS
May 03, 2006

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

FORM N-CSRS

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT
INVESTMENT COMPANIES

Investment Company Act file number 811-21318

Name of Fund: Corporate High Yield Fund VI, Inc.

Fund Address: P.O. Box 9011
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive
Officer, Corporate High Yield Fund VI, Inc., 800 Scudders Mill Road,
Plainsboro, NJ 08536. Mailing address: P.O. Box 9011, Princeton, NJ
08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 08/31/06

Date of reporting period: 09/01/05 - 02/28/06

Item 1 - Report to Stockholders

Semi-Annual Report
February 28, 2006

Corporate High Yield
Fund VI, Inc.

Corporate High Yield Fund VI, Inc.

Announcement to Shareholders

On February 15, 2006, BlackRock, Inc. ("BlackRock") and Merrill Lynch & Co., Inc. ("Merrill Lynch") entered into an agreement to contribute Merrill Lynch's investment management business, Merrill Lynch Investment Managers, L.P. and certain affiliates (including Fund Asset Management, L.P. and Merrill Lynch Investment Managers International Limited), to BlackRock to create a new independent company that will be one of the world's largest asset management firms with nearly \$1 trillion in assets under management (based on combined assets under management as of December 31, 2005). The transaction is expected to close in the third quarter of 2006, at which time the new company will operate under the BlackRock name. If approved by the Fund's Board of Directors and Fund shareholders, the combined company that results from the transaction is expected to become the investment adviser of the Fund.

The Benefits and Risks of Leveraging

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Corporate High Yield Fund VI, Inc. utilizes leverage through borrowings or issuance of short-term debt securities or shares of Preferred Stock. The concept of leveraging is based on the premise that the cost of assets to be obtained from leverage will be based on short-term interest rates, which normally will be lower than the yield earned by the Fund on its longer-term portfolio investments. Since the total assets of the Fund (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, the Fund's Common Stock shareholders are the beneficiaries of the incremental yield.

Leverage creates risks for holders of Common Stock including the likelihood of greater net asset value and market price volatility. In addition, there is the risk that fluctuations in interest rates on borrowings (or in the dividend rates on any Preferred Stock, if the Fund were to issue Preferred Stock) may reduce the Common Stock's yield and negatively impact its net asset value and market price. If the income derived from securities purchased with assets received from leverage exceeds the cost of leverage, the Fund's net income will be greater than if leverage had not been used. Conversely, if the income from the securities purchased is not sufficient to cover the cost of leverage, the Fund's net income will be less than if leverage had not been used, and therefore the amount available for distribution to Common Stock shareholders will be reduced.

2 CORPORATE HIGH YIELD FUND VI, INC. FEBRUARY 28, 2006

A Letter From the President

Dear Shareholder

Financial markets began 2006 with a return to volatility following a fairly uninspiring 2005. For the six- and 12-month periods ended February 28, 2006, most major market indexes landed in positive territory:

Total Returns as of February 28, 2006	6-month	12-month
U.S. equities (Standard & Poor's 500 Index)	+ 5.93%	+ 8.40%
Small cap U.S. equities (Russell 2000 Index)	+10.24	+16.59
International equities (MSCI Europe, Australasia, Far East Index)	+15.14	+17.41
Fixed income (Lehman Brothers Aggregate Bond Index)	- 0.11	+ 2.74
Tax-exempt fixed income (Lehman Brothers Municipal Bond Index)	+ 0.99	+ 3.87
High yield bonds (Credit Suisse High Yield Index)	+ 1.89	+ 3.27

The Federal Reserve Board (the Fed) increased interest rates 200 basis points (2.00%) over the past 12 months, bringing the target federal funds rate to 4.5%. Notably, Ben Bernanke replaced Alan Greenspan as Fed chairman in January, a month after the central bank removed the critical word "measured" from the description of its rate-hiking program. Still, most observers expect at least one more interest rate hike before the Fed pauses in its tightening campaign.

U.S. economic growth, which came in at 4.1% in the third quarter of 2005, fell to 1.6% in the fourth quarter. Growth is expected to reaccelerate in the first quarter of 2006, although the economy is likely to feel some pressure in the

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quarters ahead as the consumer sector seems to be softening. Capital spending by businesses, however, appears relatively strong. Overall corporate health, including strong company balance sheets, helped prompt robust dividend-distribution, share-buyback and merger-and-acquisition activity in 2005, a trend that has continued in 2006. This, as well as reasonably good company earnings and low core inflation, has been supportive of U.S. stocks despite the headwinds of rising interest rates and high energy prices. Many international equity markets have fared even better, thanks in part to higher economic growth rates and low inflation.

In the U.S. bond market, short-term interest rates continued to move higher as longer-term interest rates advanced more moderately. After flattening dramatically in 2005, the Treasury curve recently has been toying with bouts of inversion, whereby short-term yields have surpassed long-term yields. At period-end, the six-month Treasury bill offered the highest yield on the curve at 4.74%.

Amid the uncertainty inherent in the financial markets, we encourage you to review your goals periodically with your financial advisor and to make portfolio changes, as needed. For timely "food for thought" for investors, we also invite you to visit Shareholder magazine at www.mlim.ml.com/shareholdermagazine. As always, we thank you for trusting Merrill Lynch Investment Managers with your investment assets, and we look forward to continuing to serve your investment needs.

Sincerely,

/s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.
President and Director

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

3

A Discussion With Your Fund's Portfolio Manager

The Fund outperformed the total return of its market benchmark and comparable Lipper category average for the semi-annual period, benefiting primarily from positive security selection.

How did the Fund perform during the period in light of the existing market conditions?

For the six-month period ended February 28, 2006, the Common Stock of Corporate High Yield Fund VI, Inc. had net annualized yields of 8.57% and 9.31%, based on a period-end per share net asset value of \$14.36 and a per share market price of \$13.21, respectively, and \$.610 per share income dividends. For the same period, the total investment return on the Fund's Common Stock was +3.50%, based on a change in per share net asset value from \$15.08 to \$14.36, and assuming reinvestment of all distributions. By comparison, the high yield bond market, as measured by the Credit Suisse High Yield Index, returned +1.89%, while the Fund's comparable Lipper category of High Current Yield Funds (Leveraged) had an average return of +2.49% for the six-month period. (Funds in this Lipper category aim for relatively high current yield from investment in fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues.)

For a description of the Fund's total investment return based on a change in the per share market value of the Fund's Common Stock (as measured by the trading

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price of the Fund's shares on the New York Stock Exchange), and assuming reinvestment of dividends, please refer to the Financial Highlights section of this report. As a closed-end fund, the Fund's shares may trade in the secondary market at a premium or a discount to the Fund's net asset value. As a result, total investment returns based on changes in the market value of the Fund's Common Stock can vary significantly from total investment returns based on changes in the Fund's net asset value.

The high yield market posted a modest gain over the past six months, reflecting continued economic growth and the gradual absorption of the securities of General Motors Corp. and Ford Motor Co. into the market. (The two auto companies' debt had been downgraded to junk bond status in May 2005.) With the strengthening market, the performance of many of our more speculative holdings improved during the six-month period, as companies such as HealthSouth Corp. and propane distributor Star Gas Partners, LP resolved financial issues, showed solid earnings recovery and generated positive returns. The same was true of Cypress Semiconductor Corp., ADC Telecommunications, Inc. and several other companies in which we held convertible securities.

What changes were made to the portfolio during the period?

In anticipation of gradually slowing economic growth and a moderate increase in the default rates on high yield bonds, we further reduced the portfolio's risk profile during the period. We trimmed the Fund's position in riskier CCC-rated bonds from 16% of net assets six months ago to 10% at period-end. We also reduced the portfolio's exposure to cyclical sectors such as chemicals, manufacturing and paper during the past six months from 15.7% of net assets to 13%.

The Fund's leverage position averaged 25.3% during the past six months. That is, the Fund borrowed the equivalent of 25.3% of total assets invested, earning incremental yield on the investments we made with the borrowed funds. As of February 28, 2006, the Fund was 22.3% leveraged after borrowing \$145.2 million at a cost of 4.53%. Over the six-month period, the average amount borrowed was approximately \$172.7 million, and the weighted average annual interest rate was 4.37%. While leveraging will hinder the Fund's total return in a weak market, the converse also is true. We intend to maintain our leverage position in the mid-20% range, although that level may vary somewhat as we adjust the portfolio's holdings. (For a more complete discussion of the benefits and risks of leveraging, see page 2 of this report to shareholders.)

The Federal Reserve Board raised the target federal funds rate from 3.50% to 4.50% in four increments of 25 basis points (.25%) during the period. Rising interest rates resulted in higher borrowing costs for the Fund. The increasing cost of leverage had an adverse effect on the Fund's earnings during the period. In addition, we upgraded the portfolio's average credit quality and modestly decreased the level of borrowing during the period. We made these moves in anticipation of a gradual increase in default rates over the remainder of 2006. While this has decreased the Fund's earnings in the short term, we believe that these changes should result in a higher net asset value in the medium term.

4

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

How would you characterize the Fund's position at the close of the period?

Both the Fund and the Credit Suisse High Yield Index had an average credit rating of B at the end of the period. The Fund's largest industry exposures are in less cyclical sectors such as U.S. cable, health care, gaming, diversified media and utilities. We have positioned the portfolio with limited exposure to the automotive, retail and financial sectors, given many of these companies'

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uncertain asset values and insecure competitive positions.

Our position in convertible securities (corporate bonds that pay interest and also can be converted to shares of company stock at a specific price) comprised 5.4% of the Fund's non-cash investments at period-end. We continue to see upside potential in that asset class relative to high yield bonds. Our holdings in floating rate securities, including bank loans, totaled 12.5% of non-cash investments at February 28, 2006. We believe that rising short-term interest rates should continue to benefit these securities.

Elizabeth M. Phillips
Vice President and Portfolio Manager

March 24, 2006

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

5

Portfolio Information

As of February 28, 2006

Ten Largest Holdings

Building Materials Corp. of America*	Building Materials is a manufacturer of residential roofing products. Timberline is its major brand.
Adelphia Communications Corp.*	Adelphia is a cable television operator, with systems in large- and medium-sized cities in the United States. Our interest in loans to Adelphia's Century Cable subsidiary that have interest through the bankruptcy proceedings.
Sierra Pacific Resources*	Sierra Pacific Resources is the holding company for two utilities: Sierra Pacific Company and Sierra Pacific Power Company. Both utilities are located in the State of Nevada.
Intelsat Bermuda Ltd.*	Intelsat owns and operates a global communications satellite service for voice, data, video and Internet communications in 200 countries and territories.
Qwest*	Qwest provides a broad range of telecommunications services including broadband Internet-based data, voice and image communications services, and data and long-distance services to residential and business customers. The company also provides Web hosting, high-speed Internet and private networks.
SunGard Data Systems, Inc.*	SunGard is a top financial software firm, brought private by financial investors. The company provides information technology processing for financial services companies worldwide. It also provides availability infrastructure for business continuity.
Mediacom*	Mediacom is a cable television company that provides a variety of services across the United States. Services include traditional analog and digital television and high-speed Internet access.
Time Warner Telecom*	Time Warner Telecom offers local telephone service and a variety of products to medium- and large-sized businesses in select

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The company operates a fiber optic network.

 Cablevision Systems Corp.

Cablevision Systems provides telecommunications and enter company has operations in multimedia delivery, subscription services, championship professional sports teams, and national networks. Cablevision serves cable customers primarily in metropolitan area.

 FelCor Lodging LP*

FelCor is a real estate investment trust holding upscale primarily in Texas, California and Florida. The company's Suites, Crowne Plaza, Holiday Inn and Doubletree, as well

* Includes combined holdings and/or affiliates.

Portfolio Profile

Five Largest Industries	Percent of Total Investments
Cable -- U.S.	9.3%
Gaming	7.8
Health Care	7.2
Utility	6.9
Diversified Media	5.9

For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Quality Ratings by S&P/Moody's	Percent of Total Investments
A/A	0.5%
BBB/Baa	1.1
BB/Ba	22.9
B/B	59.4
CCC/Caa	9.9
D	0.1
NR (Not Rated)	3.6
Other*	2.5

* Includes investments in common stocks, preferred stocks, capital trusts, warrants, rights, other interests and short-term securities.

Five Largest Foreign Countries*	Percent of Total Investments
Canada	5.5%
Brazil	1.5
Bermuda	1.4
Netherlands	1.3
Ireland	1.2

* All holdings are denominated in U.S. dollars.

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Average Portfolio Maturity 6.8 years

6 CORPORATE HIGH YIELD FUND VI, INC. FEBRUARY 28, 2006

Schedule of Investments (in U.S. dollars)

Face Amount	Corporate Bonds	Value
=====		
Aerospace & Defense--4.9%		
\$ 3,775,000	Alliant Techsystems, Inc., 3% due 8/15/2024 (a) (h)	\$ 4,360,125
	DRS Technologies, Inc.:	
2,550,000	6.875% due 11/01/2013	2,543,625
400,000	6.625% due 2/01/2016	402,000
1,600,000	Esterline Technologies Corp., 7.75% due 6/15/2013	1,656,000
1,300,000	K&F Acquisition, Inc., 7.75% due 11/15/2014	1,326,000
	L-3 Communications Corp.:	
2,200,000	6.375% due 10/15/2015	2,194,500
2,220,000	3% due 8/01/2035 (a) (h)	2,278,275
2,875,000	Standard Aero Holdings, Inc., 8.25% due 9/01/2014	2,530,000
2,850,000	Transdigm, Inc., 8.375% due 7/15/2011	2,978,250
4,775,000	Vought Aircraft Industries, Inc., 8% due 7/15/2011	4,476,563

		24,745,338
=====		
Airlines--1.7%		
4,325,000	American Airlines, Inc. Class C, 7.80% due 4/01/2008	4,297,137
	Continental Airlines, Inc.:	
3,286,269	Series 1997-4-B, 6.90% due 1/02/2017	3,052,276
83,410	Series 1998-1-C, 6.541% due 9/15/2009	78,426
1,186,823	Series 2001-1 Class C, 7.033% due 6/15/2011	1,094,889

		8,522,728
=====		
Automotive--0.5%		
1,275,000	General Motors Acceptance Corp., 7.25% due 3/02/2011	1,164,925
1,599,000	Metaldyne Corp., 10% due 11/01/2013	1,463,085

		2,628,010
=====		
Broadcasting--4.1%		
1,191,429	Emmis Communications Corp., 10.366% due 6/15/2012 (c)	1,191,429
1,925,000	Granite Broadcasting Corp., 9.75% due 12/01/2010	1,742,125
1,925,000	Nexstar Finance, Inc., 7% due 1/15/2014	1,804,687
3,200,000	Paxson Communications Corp. (a) (c): 7.777% due 1/15/2012	3,200,000

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1,575,000	10.777% due 1/15/2013	1,523,812
4,300,000	Salem Communications Corp., 7.75% due 12/15/2010	4,412,875
650,000	Sinclair Broadcast Group, Inc., 8% due 3/15/2012	663,813
3,175,000	Sirius Satellite Radio, Inc., 9.625% due 8/01/2013	3,111,500
3,775,000	Young Broadcasting, Inc., 8.75% due 1/15/2014	3,171,000

		20,821,241
=====		
Cable--International--0.6%		
	New Skies Satellites NV:	
1,325,000	9.573% due 11/01/2011 (c)	1,368,062
1,600,000	9.125% due 11/01/2012	1,720,000

		3,088,062
=====		
Cable--U.S.--9.3%		
1,300,000	Adelphia Communications Corp., 6% due 2/15/2006 (g) (h) (m)	32,500
3,750,000	CSC Holdings, Inc. Series B, 7.625% due 4/01/2011	3,778,125
4,000,000	Cablevision Systems Corp. Series B, 8% due 4/15/2012	3,930,000
3,125,000	Century Communications Series B, 9.05%* due 1/15/2008 (b)	1,687,500
3,000,000	Charter Communications Holdings LLC,10% due 4/01/2009	2,310,000
2,550,000	Charter Communications Holdings II LLC,10.25% due 9/15/2010	2,543,625
930,000	Charter Communications, Inc., 5.875% due 11/16/2009 (a) (h)	666,113
3,150,000	Inmarsat Finance Plc, 7.625% due 6/30/2012 Intelsat Bermuda Ltd. (a):	3,248,437
4,200,000	9.609% due 1/15/2012 (c)	4,284,000
4,575,000	8.625% due 1/15/2015	4,746,562
1,019,000	Loral Spacecom Corp.,14% due 10/15/2015 (f)	1,217,705
4,000,000	Mediacom Broadband LLC,11% due 7/15/2013	4,280,000
3,900,000	Mediacom LLC, 9.50% due 1/15/2013	3,900,000
3,459,000	PanAmSat Corp., 9% due 8/15/2014	3,649,245
3,150,000	Quebecor Media, Inc., 7.75% due 3/15/2016 (a)	3,228,750
3,100,000	Rainbow National Services LLC,10.375% due 9/01/2014 (a)	3,506,875

		47,009,437
=====		
Chemicals--4.2%		
2,434,000	BCP Caylux Holdings Luxembourg SCA, 9.625% due 6/15/2014	2,723,037
2,405,000	Huntsman International, LLC,10.125% due 7/01/2009	2,465,125
3,225,000	Innophos, Inc., 8.875% due 8/15/2014 (a)	3,321,750
1,600,000	Millennium America, Inc., 9.25% due 6/15/2008 Nalco Co.:	1,644,000
800,000	7.75% due 11/15/2011	814,000
1,825,000	8.875% due 11/15/2013	1,911,687
1,493,000	Nalco Finance Holdings, Inc., 9.151%* due 2/01/2014	1,104,820
1,825,000	Nova Chemicals Corp., 7.561% due 11/15/2013 (c)	1,861,500
3,750,000	Omnova Solutions, Inc.,11.25% due 6/01/2010	3,946,875
1,275,000	Tronox Worldwide LLC, 9.50%	

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	due 12/01/2012 (a)	1,332,375

		21,125,169
=====		
Consumer--Durables--0.9%		
2,275,000	Sealy Mattress Co., 8.25% due 6/15/2014	2,377,375
950,000	Simmons Bedding Co., 7.875% due 1/15/2014	912,000
1,200,000	Tempur-Pedic, Inc., 10.25% due 8/15/2010	1,284,000

		4,573,375
=====		
Consumer--Non-Durables--4.1%		
3,475,000	Chattem, Inc., 7% due 3/01/2014	3,492,375
4,750,000	Church & Dwight Co., Inc., 6% due 12/15/2012	4,726,250
5,725,000	Hines Nurseries, Inc., 10.25% due 10/01/2011	5,717,844
3,150,000	Quiksilver, Inc., 6.875% due 4/15/2015	3,039,750
3,575,000	Samsonite Corp., 8.875% due 6/01/2011	3,780,563

		20,756,782
=====		
Diversified Media--7.6%		
4,725,000	CBD Media, Inc., 8.625% due 6/01/2011	4,801,781
3,625,000	CanWest Media, Inc., 8% due 9/15/2012	3,715,625
2,256,000	Dex Media West LLC, 9.875% due 8/15/2013	2,498,520
4,300,000	Houghton Mifflin Co., 8.25% due 2/01/2011	4,493,500
5,953,000	Liberty Media Corp., 0.75% due 3/30/2023 (h)	6,369,710
	RH Donnelley Corp. (a):	
1,200,000	6.875% due 1/15/2013	1,128,000
2,375,000	8.875% due 1/15/2016	2,478,906
2,275,000	Series A-2, 6.875% due 1/15/2013	2,138,500

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

7

Schedule of Investments (continued)

(in U.S. dollars)

Face Amount	Corporate Bonds	Value
=====		
Diversified Media (concluded)		
\$ 2,175,000	Six Flags, Inc., 9.625% due 6/01/2014	\$ 2,207,625
2,800,000	Universal City Florida Holding Co. I, 9.43% due 5/01/2010 (c)	2,842,000
5,474,000	Yell Finance BV, 9.788%* due 8/01/2011	5,658,748

		38,332,915
=====		
Energy--Exploration & Production--2.9%		
2,575,000	Belden & Blake Corp., 8.75% due 7/15/2012	2,678,000
2,500,000	Chaparral Energy, Inc., 8.50% due 12/01/2015 (a)	2,643,750
3,175,000	Compton Petroleum Finance Corp., 7.625% due 12/01/2013	3,246,437
1,250,000	Encore Acquisition Co., 6.25% due 4/15/2014	1,225,000
	Plains Exploration & Production Co.:	
325,000	7.125% due 6/15/2014	338,813
4,250,000	Series B, 8.75% due 7/01/2012	4,568,750

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		14,700,750
=====		
Energy--Other--3.7%		
775,000	Copano Energy LLC, 8.125% due 3/01/2016 (a)	806,000
3,975,000	Dresser, Inc., 9.375% due 4/15/2011	4,173,750
650,000	Ferrellgas Escrow LLC, 6.75% due 5/01/2014	633,750
3,825,000	Ferrellgas Partners LP, 8.75% due 6/15/2012	3,872,812
3,800,000	SemGroup LP, 8.75% due 11/15/2015 (a)	3,933,000
2,325,000	Star Gas Partners LP, 10.25% due 2/15/2013	2,354,063
3,175,000	Suburban Propane Partners, LP, 6.875% due 12/15/2013	3,063,875

		18,837,250
=====		
Food & Drug--0.1%		
725,000	Stripes Acquisition LLC, 10.625% due 12/15/2013 (a)	757,625
=====		
Food & Tobacco--2.9%		
1,300,000	AmeriQual Group LLC, 9% due 4/01/2012 (a)	1,365,000
4,800,000	Cott Beverages USA, Inc., 8% due 12/15/2011 Del Monte Corp.:	4,932,000
1,950,000	8.625% due 12/15/2012	2,076,750
1,600,000	6.75% due 2/15/2015	1,600,000
650,000	Michael Foods, Inc., 8% due 11/15/2013	663,000
3,475,000	New World Pasta Co., 9.25% due 2/15/2009 (b)	208,500
3,550,000	Smithfield Foods, Inc. Series B, 8% due 10/15/2009	3,709,750

		14,555,000
=====		
Gaming--10.0%		
5,275,000	Boyd Gaming Corp., 8.75% due 4/15/2012	5,644,250
1,475,000	CCM Merger, Inc., 8% due 8/01/2013 (a)	1,467,625
2,200,000	Caesars Entertainment, Inc., 7.875% due 3/15/2010	2,345,750
	Galaxy Entertainment Finance Co. Ltd. (a):	
1,675,000	9.655% due 12/15/2010 (c)	1,729,437
875,000	9.875% due 12/15/2012	905,625
2,775,000	Inn of the Mountain Gods Resort & Casino, 12% due 11/15/2010	2,931,094
1,875,000	Isle of Capri Casinos, Inc., 9% due 3/15/2012	1,992,187
2,425,000	Little Traverse Bay Bands of Odawa Indians, 10.25% due 2/15/2014 (a)	2,394,687
2,575,000	MGM Mirage, 9.75% due 6/01/2007	2,697,313
5,400,000	Majestic Star Casino LLC, 9.50% due 10/15/2010	5,778,000
1,575,000	Mirage Resorts, Inc., 6.75% due 2/01/2008	1,596,656
3,150,000	Penn National Gaming, Inc., 6.875% due 12/01/2011	3,213,000
3,950,000	Poster Financial Group, Inc., 8.75% due 12/01/2011	4,147,500
4,400,000	Resorts International Hotel and Casino, Inc., 11.50% due 3/15/2009	4,851,000
1,575,000	San Pasqual Casino, 8% due 9/15/2013 (a)	1,606,500
2,150,000	Station Casinos, Inc., 6.625% due 3/15/2018 (a)	2,150,000
2,875,000	Tunica-Biloxi Gaming Authority, 9% due 11/15/2015 (a)	2,946,875
2,525,000	Wynn Las Vegas LLC, 6.625% due 12/01/2014	2,487,125

		50,884,624
=====		
Health Care--8.0%		

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1,250,000	Athena Neurosciences Finance LLC, 7.25% due 2/21/2008	1,215,625
5,700,000	DaVita, Inc., 7.25% due 3/15/2015	5,814,000
2,575,000	Elan Finance Plc, 8.749% due 11/15/2011 (c)	2,491,312
3,175,000	HCA, Inc., 5.50% due 12/01/2009	3,124,117
3,800,000	HealthSouth Corp., 8.375% due 10/01/2011 Mylan Laboratories, Inc.:	4,275,000
1,925,000	5.75% due 8/15/2010	1,920,187
900,000	6.375% due 8/15/2015	910,125
	Select Medical Corp.:	
2,300,000	7.625% due 2/01/2015	1,966,500
3,175,000	9.933% due 9/15/2015 (a) (c)	2,555,875
1,575,000	Tenet Healthcare Corp., 9.875% due 7/01/2014	1,602,563
3,125,000	Triad Hospitals, Inc., 7% due 5/15/2012	3,187,500
4,275,000	U.S. Oncology, Inc., 9% due 8/15/2012	4,574,250
1,575,000	Vanguard Health Holding Co. II, LLC, 9% due 10/01/2014	1,641,938
5,250,000	Ventas Realty LP, 6.75% due 6/01/2010	5,361,563

		40,640,555
=====		
Housing--3.5%		
	Building Materials Corp. of America:	
2,350,000	8% due 10/15/2007	2,388,187
8,850,000	8% due 12/01/2008	8,971,687
1,275,000	Forest City Enterprises, Inc., 7.625% due 6/01/2015	1,333,969
	Goodman Global Holding Co., Inc.:	
775,000	7.491% due 6/15/2012 (c)	788,562
1,625,000	7.875% due 12/15/2012	1,588,437
1,250,000	Standard-Pacific Corp., 6.50% due 8/15/2010	1,198,438
1,150,000	Texas Industries, Inc., 7.25% due 7/15/2013	1,190,250

		17,459,530
=====		
Information Technology--7.1%		
1,625,000	Activant Solutions, Inc., 10.53% due 4/01/2010 (a) (c)	1,665,625
2,340,000	Advanced Micro Devices, Inc., 7.75% due 11/01/2012	2,480,400
3,465,000	Cypress Semiconductor Corp., 1.25% due 6/15/2008 (h)	4,478,513
3,450,000	Freescale Semiconductor, Inc., 7.35% due 7/15/2009 (c)	3,536,250
	MagnaChip Semiconductor SA:	
2,700,000	7.741% due 12/15/2011 (c)	2,740,500
2,075,000	8% due 12/15/2014	2,002,375
3,130,000	Quantum Corp., 4.375% due 8/01/2010 (h)	3,184,775

8 CORPORATE HIGH YIELD FUND VI, INC. FEBRUARY 28, 2006

Schedule of Investments (continued) (in U.S. dollars)

Face Amount	Corporate Bonds	Value
=====		

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Information Technology (concluded)

SunGard Data Systems, Inc. (a):		
\$ 3,950,000	9.125% due 8/15/2013	\$ 4,201,813
2,625,000	9.431% due 8/15/2013 (c)	2,769,375
1,625,000	10.25% due 8/15/2015	1,704,219
1,300,000	Telcordia Technologies Inc.,10% due 3/15/2013 (a)	1,196,000
1,925,000	UGS Corp.,10% due 6/01/2012	2,110,281
4,125,000	Viasystems, Inc.,10.50% due 1/15/2011	3,960,000

		36,030,126

Leisure--1.5%

FelCor Lodging LP:		
4,650,000	8.83% due 6/01/2011 (c)	4,836,000
2,500,000	9% due 6/01/2011	2,762,500

		7,598,500

Manufacturing--4.6%

3,500,000	CPI Holdco, Inc.,10.561% due 2/01/2015 (c)	3,622,500
1,425,000	Chart Industries, Inc., 9.125% due 10/15/2015 (a)	1,474,875
6,050,000	EaglePicher Inc., 9.75% due 9/01/2013 (b)	4,204,750
3,200,000	Invensys Plc, 9.875% due 3/15/2011 (a)	3,312,000
2,190,000	Medis Technologies Ltd., 6% due 7/15/2010 (a) (h)	2,409,000
1,600,000	Mueller Group, Inc.,10% due 5/01/2012	1,752,000
1,250,000	Rexnord Corp.,10.125% due 12/15/2012	1,375,000
1,575,000	Superior Essex Communications LLC, 9% due 4/15/2012	1,590,750
3,850,000	Trimas Corp., 9.875% due 6/15/2012	3,388,000

		23,128,875

Metal--Other--2.0%

3,250,000	Foundation PA Coal Co., 7.25% due 8/01/2014	3,331,250
3,775,000	Indalex Holding Corp.,11.50% due 2/01/2014 (a)	3,699,500
3,450,000	Novelis, Inc., 7.75% due 2/15/2015	3,346,500

		10,377,250

Packaging--1.9%

3,200,000	Graham Packing Co., Inc., 9.875% due 10/15/2014	3,248,000
4,875,000	Owens-Brockway: 8.875% due 2/15/2009	5,076,094
625,000	8.25% due 5/15/2013	651,563
2,100,000	Pliant Corp.,13% due 6/01/2010 (b)	514,500

		9,490,157

Paper--5.1%

3,200,000	Abitibi-Consolidated, Inc., 7.991% due 6/15/2011 (c)	3,112,000
1,600,000	Boise Cascade LLC, 7.475% due 10/15/2012 (c)	1,592,000
4,475,000	Bowater, Inc., 7.491% due 3/15/2010 (c)	4,475,000
3,275,000	Domtar, Inc., 7.125% due 8/15/2015	2,742,812
1,400,000	Graphic Packaging International Corp.: 8.50% due 8/15/2011	1,407,000
2,500,000	9.50% due 8/15/2013	2,375,000
1,500,000	JSG Funding Plc, 9.625% due 10/01/2012	1,571,250

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	NewPage Corp.:	
2,400,000	10.93% due 5/01/2012 (c)	2,520,000
2,400,000	12% due 5/01/2013	2,460,000
3,725,000	Norske Skog Canada Ltd. Series D, 8.625% due 6/15/2011	3,687,750

		25,942,812
=====		
Retail--2.0%		
950,000	General Nutrition Centers, Inc., 8.625% due 1/15/2011	950,000
4,150,000	Jean Coutu Group, Inc., 8.50% due 8/01/2014 Neiman-Marcus Group, Inc. (a):	3,963,250
2,225,000	9% due 10/15/2015	2,350,156
2,525,000	10.375% due 10/15/2015	2,657,562

		9,920,968
=====		
Service--6.5%		
4,325,000	Allied Waste North America, Inc. Series B, 8.875% due 4/01/2008	4,552,062
4,500,000	Corrections Corp. of America, 7.50% due 5/01/2011	4,651,875
2,825,000	Dycom Industries, Inc., 8.125% due 10/15/2015 (a)	2,938,000
1,875,000	MSW Energy Holdings LLC, 8.50% due 9/01/2010	1,996,875
750,000	MSW Energy Holdings II LLC, 7.375% due 9/01/2010	776,250
3,175,000	Mac-Gray Corp., 7.625% due 8/15/2015	3,254,375
4,400,000	Service Corp. International, 7.50% due 6/15/2017 (a)	4,493,500
5,450,000	United Rentals North America, Inc., 7.75% due 11/15/2013	5,470,438
4,800,000	Waste Services, Inc., 9.50% due 4/15/2014	4,920,000

		33,053,375
=====		
Steel--0.8%		
3,175,000	Chaparral Steel Co., 10% due 7/15/2013	3,508,375
700,000	Ucar Finance, Inc., 10.25% due 2/15/2012	745,500

		4,253,875
=====		
Telecommunications--5.1%		
	ADC Telecommunications, Inc. (h):	
2,851,000	1% due 6/15/2008	3,039,879
1,025,000	5.045% due 6/15/2013 (c)	1,113,406
3,730,000	Eircom Funding Plc, 8.25% due 8/15/2013	3,986,437
4,900,000	LCI International, Inc., 7.25% due 6/15/2007	4,955,125
650,000	Qwest Communications International, Inc., 7.50% due 2/15/2014	667,875
	Qwest Corp.:	
2,175,000	7.741% due 6/15/2013 (c)	2,376,188
875,000	7.625% due 6/15/2015	938,438
591,000	Terremark Worldwide, Inc., 9% due 6/15/2009 (a) (h)	525,990
1,450,000	Time Warner Telecom Holdings, Inc., 8.749% due 2/15/2011 (c)	1,480,813
6,375,000	Time Warner Telecom, Inc., 10.125% due 2/01/2011	6,693,750

		25,777,901
=====		
Transportation--0.8%		
1,175,000	OMI Corp., 7.625% due 12/01/2013	1,204,375

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2,500,000	Teekay Shipping Corp., 8.875% due 7/15/2011	2,775,000

		3,979,375
=====		
Utility--8.9%		
4,000,000	The AES Corp., 9.375% due 9/15/2010	4,390,000
3,150,000	Aquila, Inc., 7.625% due 11/15/2009	3,228,750
3,018,000	Centerpoint Energy, Inc. Series B, 3.75% due 5/15/2023 (h)	3,538,605
3,529,000	ESI Tractebel Acquisition Corp. Series B, 7.99% due 12/30/2011	3,690,759

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

9

Schedule of Investments (continued)

(in U.S. dollars)

Face Amount	Corporate Bonds	Value
=====		
Utility (concluded)		
\$ 3,125,000	Edison Mission Energy, 9.875% due 4/15/2011	\$ 3,601,562
3,250,000	Mirant North America LLC, 7.375% due 12/31/2013 (a)	3,335,312
	NRG Energy, Inc.:	
2,525,000	7.25% due 2/01/2014	2,588,125
2,350,000	7.375% due 2/01/2016	2,420,500
	Nevada Power Co.:	
747,000	9% due 8/15/2013	826,000
2,400,000	Series A, 8.25% due 6/01/2011	2,661,720
1,024,000	Series E, 10.875% due 10/15/2009	1,108,780
3,525,000	Reliant Energy, Inc., 9.50% due 7/15/2013	3,595,500
3,950,000	Sierra Pacific Power Co. Series A, 8% due 6/01/2008	4,137,625
775,000	Sierra Pacific Resources, 8.625% due 3/15/2014	845,784
1,650,000	Southern Natural Gas Co., 8.875% due 3/15/2010	1,764,875
3,451,667	Tenaska Alabama Partners LP, 7% due 6/30/2021 (a)	3,562,862

		45,296,759
=====		
Wireless Communications--4.7%		
2,675,000	Centennial Cellular Operating Co. LLC, 10.125% due 6/15/2013	2,929,125
1,575,000	Dobson Cellular Systems, 9.43% due 11/01/2011 (c)	1,638,000
1,400,000	Dobson Communications Corp., 8.85% due 10/15/2012 (c) (l)	1,386,000
2,875,000	IWO Holdings, Inc., 8.35% due 1/15/2012 (c)	2,993,594
	Rogers Wireless Communications, Inc.:	
1,425,000	7.616% due 12/15/2010 (c)	1,474,875
250,000	8% due 12/15/2012	266,875
5,250,000	6.375% due 3/01/2014	5,302,500
	Rural Cellular Corp.:	
1,075,000	8.991% due 3/15/2010 (c)	1,096,500
3,125,000	8.25% due 3/15/2012	3,281,250

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1,463,000	SBA Communications Corp., 8.50%	
	due 12/01/2012	1,609,300
2,025,000	SBA Telecommunications, Inc., 7.415%*	
	due 12/15/2011	1,918,689

		23,896,708

	Total Corporate Bonds	
	(Cost--\$601,839,583)--120.0%	608,185,072
=====		
Floating Rate Loan Interests (k)		
=====		
Cable--U.S.--1.6%		
8,400,000	Century Cable Holdings LLC, Discretionary Term	
	Loan, 9.50% due 12/31/2009	8,232,000
=====		
Chemicals--1.0%		
4,870,000	Wellman, Inc. Second Lien Term Loan,11.43%	
	due 2/10/2010	4,997,838
=====		
Consumer--Durables--0.5%		
2,200,000	Simmons Co. Term Loan, 8.50% due 6/19/2012	2,229,907

	Total Floating Rate Loan Interests	
	(Cost--\$14,916,886)--3.1%	15,459,745
=====		
Foreign Government Obligations		
=====		
Government Foreign--2.4%		
	Brazilian Government International Bond:	
3,200,000	8.75% due 2/04/2025	3,864,000
3,200,000	8.25% due 1/20/2034	3,808,000
1,925,000	Philippine Government International Bond,	
	8.375% due 2/15/2011	2,086,219
1,850,000	Turkey Government International Bond, 6.875%	
	due 3/17/2036	1,877,750
625,000	Venezuela Government International Bond,	
	7.65% due 4/21/2025	681,250

	Total Foreign Government Obligations	
	(Cost--\$10,830,480)--2.4%	12,317,219
=====		
Shares		
Held	Common Stocks	
=====		
Airlines--0.2%		
133,624	ABX Air, Inc. (g)	1,071,664
=====		
Cable--U.S.--0.8%		
144,662	Loral Space & Communications Ltd. (g)	3,901,534
=====		
Energy--Other--0.0%		
4,535	Trico Marine Services, Inc. (g)	132,105

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Paper--0.0%			
	78,039	Western Forest Products, Inc. (g)	116,584
		Total Common Stocks	
		(Cost--\$5,137,317)--1.0%	5,221,887

10 CORPORATE HIGH YIELD FUND VI, INC. FEBRUARY 28, 2006

Schedule of Investments (continued) (in U.S. dollars)

Preferred Securities

Shares Held	Preferred Stocks	Value
Automotive--0.5%		
165,900	General Motors Corp. Series C, 6.25% (h)	\$ 2,753,940
Cable--U.S.--0.4%		
9,128	Loral Spacecom Corp. Series A, 12% (a) (f)	1,807,344
	Total Preferred Stocks	
	(Cost--\$5,953,744)--0.9%	4,561,284

Face Amount	Capital Trusts	
Health Care--1.3%		
\$ 6,150,000	Fresenius Medical Care Capital Trust II, 7.875% due 2/01/2008	6,365,250
	Total Capital Trusts	
	(Cost--\$6,308,053)--1.3%	6,365,250
	Total Preferred Securities	
	(Cost--\$12,261,797)--2.2%	10,926,534

Shares Held	Warrants (d)	
Health Care--0.0%		
54,577	HealthSouth Corp. (expires 1/16/2014)	136,443
	Total Warrants (Cost--\$0)--0.0%	136,443

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Shares Held	Rights (e)	
=====		
Paper & Forest Products	--0.0%	
78,039	Western Forest Products, Inc.	1,372

	Total Rights	
	(Cost--\$0)--0.0%	1,372
=====		
Beneficial Interest	Other Interests (j)	
=====		
Cable--U.S.--0.0%		
\$ 6,500,000	Loral Cyberstar Escrow	65

	Total Other Interests	
	(Cost--\$0)--0.0%	65
=====		
Short-Term Securities		
=====		
\$ 69,544	Merrill Lynch Liquidity Series, LLC Cash Sweep Series I, 4.42% (c) (i)	69,544

	Total Short-Term Securities	
	(Cost--\$69,544)--0.0%	69,544
=====		
Total Investments	(Cost--\$645,055,607**)--128.7%	652,317,881
Liabilities in Excess of Other Assets	--(28.7%)	(145,523,278)

Net Assets	--100.0%	\$ 506,794,603
=====		

* Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

** The cost and unrealized appreciation (depreciation) of investments as of February 28, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$647,170,040
	=====
Gross unrealized appreciation	\$ 19,199,375
Gross unrealized depreciation	(14,051,534)

Net unrealized appreciation	\$ 5,147,841
	=====

- (a) The security may be offered and sold to "qualified institutional buyers" under Rule 144A of the Securities Act of 1933.
- (b) Non-income producing security; issuer filed for bankruptcy or is in default of interest payments.
- (c) Floating rate note.
- (d) Warrants entitle the Fund to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number

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Broker, Morgan Stanley Capital Services, Inc. Expires June 2006	\$1,250,000	597
Sold credit default protection on General Motors Acceptance Corp. and receive 3.50%		
JPMorgan Chase Bank Expires March 2007	\$1,250,000	(16,891)
Sold credit default protection on General Motors Acceptance Corp. and receive 4.50%		
Broker, Morgan Stanley Capital Services, Inc. Expires March 2007	\$1,250,000	(4,688)
Sold credit default protection on General Motors Corp. and receive 4.40%		
Broker, Morgan Stanley Capital Services, Inc. Expires June 2007	\$ 625,000	(65,444)
Sold credit default protection on General Motors Corp. and receive 8%		
Broker, Morgan Stanley Capital Services, Inc. Expires June 2007	\$ 625,000	(40,551)
Sold credit default protection on Russian Federation and receive 0.73%		
Broker, UBS Warburg Expires October 2010	\$2,560,000	27,620
Sold credit default protection on Federative Republic of Brazil and receive 3.44%		
Broker, Morgan Stanley Capital Services, Inc. Expires October 2010	\$1,600,000	159,197
Bought credit default protection on Chemtura Corp. and pay 1.35%		
Broker, Deutsche Bank AG London Expires December 2010	\$ 950,000	(15,702)
Bought credit default protection on Chemtura Corp. and pay 1.4286%		
Broker, Morgan Stanley Capital Services, Inc. Expires December 2010	\$2,225,000	(44,146)
Sold credit default protection on Dow Jones CDX Emerging Markets Index Series 4 and receive 1.80%		
Broker, Morgan Stanley Capital Services, Inc. Expires December 2010	\$1,600,000	69,042
Sold credit default protection on Dow Jones CDX Emerging Markets Index Series 4 and receive 1.80%		

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Broker, Morgan Stanley Capital Services, Inc.		
Expires December 2010	\$4,700,000	263,910

Total		\$340,425
		=====

See Notes to Financial Statements.

12 CORPORATE HIGH YIELD FUND VI, INC. FEBRUARY 28, 2006

Statement of Assets, Liabilities and Capital

As of February 28, 2006

Assets

Investments in unaffiliated securities, at value (identified cost--\$644,986,063)	
Investments in affiliated securities, at value (identified cost--\$69,544)	
Cash	
Unrealized appreciation on swaps	
Receivables:	
Interest	
Securities sold	
Swaps	
Prepaid expenses	
Total assets	

Liabilities

Loans	
Unrealized depreciation on swaps	
Swap premiums received	
Payables:	
Securities purchased	
Investment adviser	
Dividends to shareholders	
Interest on loans	
Swaps	
Other affiliates	
Accrued expenses	
Total liabilities	

Net Assets

Net Assets	
------------------	--

Capital

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Investments--net	
Swaps--net	
Total realized and unrealized loss--net	
Net Increase in Net Assets Resulting from Operations	

See Notes to Financial Statements.

14 CORPORATE HIGH YIELD FUND VI, INC. FEBRUARY 28, 2006

Statements of Changes in Net Assets

Increase (Decrease) in Net Assets:

Operations

Investment income--net	\$
Realized gain (loss)--net	
Change in unrealized appreciation/depreciation--net	
Net increase in net assets resulting from operations	

Dividends & Distributions to Shareholders

Investment income--net	
Realized gain--net	
Net decrease in net assets resulting from dividends and distributions to shareholders	

Capital Stock Transactions

Value of shares issued to Common Stock shareholders in reinvestment of dividends and distributions	
Net increase in net assets derived from capital stock transactions	

Net Assets

Total decrease in net assets	
Beginning of period	
End of period*	\$
* Undistributed investment income--net	\$

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See Notes to Financial Statements.

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

15

Statement of Cash Flows

For the Six Months Ended February 28, 2006

Cash Provided by Operating Activities

Net increase in net assets resulting from operations
Adjustments to reconcile net increase in net assets resulting from operations to
cash provided by operating activities:
 Decrease in receivables
 Increase in other liabilities
 Realized and unrealized loss--net
 Amortization of discount
Proceeds from sales and paydown of long-term investments
Other investment related transactions
Purchases of long-term investments
Purchases of short-term investments--net

Net cash provided by operating activities

Cash Used for Financing Activities

Cash receipts from borrowings
Cash payments on borrowings
Dividends and distributions paid to shareholders

Net cash used for financing activities

Cash

Net increase in cash
Cash at beginning of period
Cash at end of period

Cash Flow Information

Cash paid for interest

Non-Cash Financing Activities

Capital shares issued in reinvestment of dividends and
distributions to shareholders

See Notes to Financial Statements.

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16

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

Financial Highlights

The following per share data and ratios have been derived from information provided in the financial statements.

	For the Six Months Ended February 28, 2006	Fo ---- 20
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Per Share Operating Performance

Net asset value, beginning of period	\$ 15.08	\$ 1
Investment income--net57***	
Realized and unrealized gain (loss)--net60	
Total from investment operations	1.17	
Less dividends and distributions:		
Investment income--net	(1.43)	
Realized gain--net	(.46)	
Total dividends and distributions	(1.89)	
Offering costs resulting from the issuance of Common Stock	--	
Net asset value, end of period	\$ 14.36	\$ 1
Market price per share, end of period	\$ 13.21	\$ 1

Total Investment Return**

Based on net asset value per share	3.50% [@]	1
Based on market price per share27% [@]	1

Ratios to Average Net Assets

Expenses, net of waiver and excluding interest expense ...	1.11%*	
Expenses, net of waiver	2.58%*	
Expenses	2.58%*	
Investment income--net	7.97%*	

Leverage

Amount of borrowings outstanding, end of period (in thousands)	\$145,200	\$185
Average amount of borrowings outstanding during the period (in thousands)	\$172,672	\$188

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Average amount of borrowings outstanding per share during the period***	\$ 4.89	\$
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=====

Supplemental Data

Net assets, end of period (in thousands)	\$506,795	\$532
Portfolio turnover	26.77%	4

=====

* Annualized.

** Total investment returns based on market value, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of sales charges.

*** Based on average shares outstanding.

+ Commencement of operations.

@ Aggregate total investment return.

See Notes to Financial Statements.

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

17

Notes to Financial Statements

1. Significant Accounting Policies:

Corporate High Yield Fund VI, Inc. (the "Fund") is registered under the Investment Company Act of 1940, as amended, as a diversified, closed-end management investment company. The Fund's financial statements are prepared in conformity with U.S. generally accepted accounting principles, which may require the use of management accruals and estimates. Actual results may differ from these estimates. These unaudited financial statements reflect all adjustments, which are, in the opinion of management, necessary to present a fair statement of the results for the interim period. All such adjustments are of a normal, recurring nature. The Fund determines and makes available for publication the net asset value of its Common Stock on a daily basis. The Fund's Common Stock shares are listed on the New York Stock Exchange ("NYSE") under the symbol HYT. The following is a summary of significant accounting policies followed by the Fund.

(a) Valuation of investments -- Debt securities are traded primarily in the over-the-counter ("OTC") markets and are valued at the last available bid price in the OTC market or on the basis of values obtained by a pricing service. Floating rate loan interests are valued at the mean between the last available bid and asked prices from one or more brokers or dealers as obtained from a pricing service. Pricing services use valuation matrixes that incorporate both dealer-supplied valuations and valuation models. The procedures of the pricing service and its valuations are reviewed by the officers of the Fund under the general direction of the Board of Directors. Such valuations and procedures will be reviewed periodically by the Board of Directors of the Fund. Financial futures contracts and options thereon, which are traded on exchanges, are valued at their closing prices as of the close of such exchanges. Options written or purchased are valued at the last sale price in the case of exchange-traded options. In the case of options traded in the OTC market, valuation is the last asked price (options written) or the last bid price (options purchased). Swap agreements are valued based upon quoted fair valuations received daily by the Fund from a pricing service or counterparty. Short-term investments with a

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remaining maturity of 60 days or less are valued at amortized cost, which approximates market value, under which method the investment is valued at cost and any premium or discount is amortized on a straight line basis to maturity. Repurchase agreements are valued at cost plus accrued interest. Investments in open-end investment companies are valued at their net asset value each business day. Securities and other assets for which market quotations are not readily available are valued at fair value as determined in good faith by or under the direction of the Board of Directors of the Fund.

Equity securities that are held by the Fund, which are traded on stock exchanges or the Nasdaq National Market, are valued at the last sale price or official close price on the exchange, as of the close of business on the day the securities are being valued or, lacking any sales, at the last available bid price for long positions, and at the last available asked price for short positions. In cases where equity securities are traded on more than one exchange, the securities are valued on the exchange designated as the primary market by or under the authority of the Board of Directors of the Fund. Long positions traded in the OTC market, Nasdaq Small Cap or Bulletin Board are valued at the last available bid price obtained from one or more dealers or pricing services approved by the Board of Directors of the Fund. Short positions traded in the OTC market are valued at the last available asked price. Portfolio securities that are traded both in the OTC market and on a stock exchange are valued according to the broadest and most representative market.

Generally, trading in foreign securities, as well as U.S. government securities, money market instruments and certain fixed income securities, is substantially completed each day at various times prior to the close of business on the NYSE. The values of such securities used in computing the net asset value of the Fund's shares are determined as of such times. Foreign currency exchange rates also are generally determined prior to the close of business on the NYSE. Occasionally, events affecting the values of such securities and such exchange rates may occur between the times at which they are determined and the close of business on the NYSE that may not be reflected in the computation of the Fund's net asset value. If events (for example, a company announcement, market volatility or a natural disaster) occur during such periods that are expected to materially affect the value of such securities, those securities may be valued at their fair value as determined in good faith by the Fund's Board of Directors or by the Investment Adviser using a pricing service and/or procedures approved by the Fund's Board of Directors.

(b) Foreign currency transactions -- Transactions denominated in foreign currencies are recorded at the exchange rate prevailing when recognized. Assets and liabilities denominated in foreign currencies are valued at the exchange rate at the end of the period. Foreign currency transactions are the result of settling (realized) or valuing (unrealized) assets or liabilities expressed in foreign currencies into U.S. dollars. Realized and unrealized gains or losses from investments include the effects of foreign exchange rates on investments. The Fund invests in foreign securities, which may involve a

18 CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

Notes to Financial Statements (continued)

number of risk factors and special considerations not present with investments in securities of U.S. corporations.

(c) Derivative financial instruments -- The Fund may engage in various portfolio investment strategies both to increase the return of the Fund and to hedge, or protect, its exposure to interest rate movements and movements in the securities markets. Losses may arise due to changes in the value of the contract or if the

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counterparty does not perform under the contract.

- o Options -- The Fund may write and purchase call and put options. When the Fund writes an option, an amount equal to the premium received by the Fund is reflected as an asset and an equivalent liability. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written. When a security is purchased or sold through an exercise of an option, the related premium paid (or received) is added to (or deducted from) the basis of the security acquired or deducted from (or added to) the proceeds of the security sold. When an option expires (or the Fund enters into a closing transaction), the Fund realizes a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

Written and purchased options are non-income producing investments.

- o Financial futures contracts -- The Fund may purchase or sell financial futures contracts and options on such futures contracts. Futures contracts are contracts for delayed delivery of securities at a specific future date and at a specific price or yield. Upon entering into a contract, the Fund deposits and maintains as collateral such initial margin as required by the exchange on which the transaction is effected. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in value of the contract. Such receipts or payments are known as variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.
- o Swaps -- The Fund may enter into swap agreements, which are over-the-counter contracts in which the Fund and a counterparty agree to make periodic net payments on a specified notional amount. The net payments can be made for a set period of time or may be triggered by a predetermined credit event. The net periodic payments may be based on a fixed or variable interest rate; the change in market value of a specified security, basket of securities, or index; or the return generated by a security. These periodic payments received or made by the Fund are recorded in the accompanying Statement of Operations as realized gains or losses, respectively. Gains or losses are realized upon termination of the swap agreements. Swaps are marked-to-market daily and changes in value are recorded as unrealized appreciation (depreciation). Risks include changes in the returns of the underlying instruments, failure of the counterparties to perform under the contracts' terms and the possible lack of liquidity with respect to the swap agreements.

(d) Income taxes -- It is the Fund's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Therefore, no federal income tax provision is required.

(e) Security transactions and investment income -- Security transactions are recorded on the dates the transactions are entered into (the trade dates). Realized gains and losses on security transactions are determined on the identified cost basis. Dividend income is recorded on the ex-dividend dates. Interest income is recognized on the accrual basis. The Fund amortizes all premiums and discounts on debt securities.

(f) Dividends and distributions -- Dividends from net investment income are declared and paid monthly. Distributions of capital gains are recorded on the ex-dividend dates.

(g) Securities lending -- The Fund may lend securities to financial institutions that provide cash or securities issued or guaranteed by the U.S. government as collateral, which will be maintained at all times in an amount equal to at least 100% of the current market value of the loaned securities. The market value of the loaned securities is determined at the close of business of the Fund and any additional required collateral is delivered to the Fund on the next business day. Where the Fund receives securities as collateral for the loaned securities, it collects a fee from the borrower. The Fund typically receives the income on the loaned securities but does not receive the income on the collateral. Where the Fund receives cash collateral, it may invest such collateral and retain the amount earned on such investment, net of any amount rebated to the borrower. Loans of securities are terminable at any time and the borrower, after notice, is

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

19

Notes to Financial Statements (concluded)

required to return borrowed securities within five business days. The Fund may pay reasonable finder's, lending agent, administrative and custodial fees in connection with its loans. In the event that the borrower defaults on its obligation to return borrowed securities because of insolvency or for any other reason, the Fund could experience delays and costs in gaining access to the collateral. The Fund also could suffer a loss where the value of the collateral falls below the market value of the borrowed securities, in the event of borrower default or in the event of losses on investments made with cash collateral.

2. Investment Advisory Agreement and Transactions with Affiliates:

The Fund has entered into an Investment Advisory Agreement with Fund Asset Management, L.P. ("FAM"). The general partner of FAM is Princeton Services, Inc. ("PSI"), an indirect, wholly-owned subsidiary of Merrill Lynch & Co., Inc. ("ML & Co."), which is the limited partner.

FAM is responsible for the management of the Fund's portfolio and provides the necessary personnel, facilities, equipment and certain other services necessary to the operation of the Fund. For such services, the Fund pays a monthly fee at an annual rate of .70% of the Fund's average weekly net assets plus the proceeds of any outstanding principal borrowed.

The Fund has received an exemptive order from the Securities and Exchange Commission permitting it to lend portfolio securities to Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), an affiliate of FAM, or its affiliates. Pursuant to that order, the Fund also has retained Merrill Lynch Investment Managers, LLC ("MLIM, LLC"), an affiliate of FAM, as the securities lending agent for a fee based on a share of the returns on investment of cash collateral. MLIM, LLC may, on behalf of the Fund, invest cash collateral received by the Fund for such loans, among other things, in a private investment company managed by MLIM, LLC or in registered money market funds advised by FAM or its affiliates.

In addition, MLPF&S received \$17,766 in commissions on the execution of portfolio security transactions for the Fund for the six months ended February 28, 2006.

For the six months ended February 28, 2006, the Fund reimbursed FAM \$6,512 for certain accounting services.

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Certain officers and/or directors of the Fund are officers and/or directors of FAM, PSI, ML & Co., and/or MLIM, LLC.

In February 2006, ML & Co. and BlackRock, Inc. entered into an agreement to merge ML & Co.'s investment management business, including FAM, with the investment management business of BlackRock, Inc. The transaction is expected to close in the third quarter of 2006.

3. Investments:

Purchases and sales (including paydowns) of investments, excluding short-term securities, for the six months ended February 28, 2006 were \$182,549,973 and \$225,681,755, respectively.

4. Capital Share Transactions:

The Fund is authorized to issue 200,000,000 shares of capital stock, par value \$.10, all of which were initially classified as Common Stock. The Board of Directors is authorized, however, to classify and reclassify any unissued shares of capital stock without approval of the holders of Common Stock.

Shares issued and outstanding during the six months ended February 28, 2006 increased by 4,455 as a result of dividend reinvestment and during the year ended August 31, 2005 remained constant.

5. Short-Term Borrowings:

On May 24, 2005, the Fund renewed its revolving credit and security agreement funded by a commercial paper asset securitization program with Citicorp North America, Inc. ("Citicorp") as Agent, certain secondary backstop lenders, and certain asset securitization conduits as lenders (the "Lenders"). The agreement was renewed for one year and has a maximum limit of \$250,000,000. Under the Citicorp program, the conduits will fund advances to the Fund through the issuance of highly rated commercial paper. As security for its obligations to the Lenders under the revolving securitization facility, the Fund has granted a security interest in substantially all of its assets to and in favor of the Lenders. The interest rate on the Fund's borrowings is based on the interest rate carried by the commercial paper plus a program fee. The Fund pays additional borrowing costs including a backstop commitment fee.

The weighted average annual interest rate was 4.37% and the average borrowing was approximately \$172,672,000 for the six months ended February 28, 2006.

6. Distributions to Shareholders:

The Fund paid an ordinary income dividend in the amount of \$.090000 per share on March 31, 2006 to shareholders of record on March 14, 2006.

20 CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

Disclosure of Investment Advisory Agreement

Activities of and Composition of the Board of Directors

All but one member of the Board of Directors is an independent director whose only affiliation with Fund Asset Management, L.P. (the "Investment Adviser") or other Merrill Lynch affiliates is as a director of the Fund and certain other funds advised by the Investment Adviser or its affiliates. The Co-chairmen of the Board are also independent directors. New director nominees are chosen as nominees by a Nominating Committee comprised of independent directors. All

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independent directors also are members of the Board's Audit Committee and the independent directors meet in executive session at each in-person Board meeting. The Board and the Audit Committee meet in person for at least two days each quarter and conduct other in-person and telephone meetings throughout the year, some of which are formal board meetings, and some of which are informational meetings. The independent counsel to the independent directors attends all in-person Board and Audit Committee meetings and other meetings at the independent directors' request.

Investment Advisory Agreement -- Matters Considered by the Board

Every year, the Board considers approval of the Fund's investment advisory agreement (the "Investment Advisory Agreement"). The Board assesses the nature, scope and quality of the services provided to the Fund by the personnel of the Investment Adviser and its affiliates, including administrative services, shareholder services, oversight of fund accounting, marketing services and assistance in meeting legal and regulatory requirements. The Board also receives and assesses information regarding the services provided to the Fund by certain unaffiliated service providers.

At various times throughout the year, the Board also considers a range of information in connection with its oversight of the services provided by the Investment Adviser and its affiliates. Among the matters considered are: (a) fees (in addition to management fees) paid to the Investment Adviser and its affiliates by the Fund; (b) Fund operating expenses paid to third parties; (c) the resources devoted to and compliance reports relating to the Fund's investment objective, policies and restrictions, and its compliance with its Code of Ethics and the Investment Adviser's compliance policies and procedures; and (d) the nature, cost and character of non-investment management services provided by the Investment Adviser and its affiliates.

The Board believes that the Investment Adviser is one of the most experienced global asset management firms and considers the overall services provided by the Investment Adviser to be of high quality. The Board also believes that the Investment Adviser is financially sound and well managed and notes that the Investment Adviser is affiliated with one of America's largest financial firms. The Board works closely with the Investment Adviser in overseeing the Investment Adviser's efforts to achieve good performance. As part of this effort, the Board discusses portfolio manager effectiveness and, when performance is not satisfactory, discusses with the Investment Adviser taking steps such as changing investment personnel.

Annual Consideration of Approval by the Board of Directors

In the period prior to the Board meeting to consider renewal of the Investment Advisory Agreement, the Board requests and receives materials specifically relating to the Fund's Investment Advisory Agreement. These materials include (a) information compiled by Lipper Inc. ("Lipper") on the fees and expenses and the investment performance of the Fund as compared to a comparable group of funds as classified by Lipper; (b) information comparing the Fund's market price with its net asset value per share; (c) a discussion by the Fund's portfolio management team of investment strategies used by the Fund during its most recent fiscal year; and (d) information on the profitability to the Investment Adviser and its affiliates of the Investment Advisory Agreement and other relationships with the Fund. The Board also considers other matters it deems important to the approval process such as services related to the valuation and pricing of Fund portfolio holdings, allocation of Fund portfolio transactions, the Fund's portfolio turnover statistics, and direct and indirect benefits to the Investment Adviser and their affiliates from their relationship with the Fund.

Certain Specific Renewal Data

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In connection with the most recent renewal of the Fund's Investment Advisory Agreement which occurred in February, 2006, the independent directors' and Board's review included the following:

Services Provided by the Investment Adviser -- The Board reviewed the nature, extent and quality of services provided by the Investment Adviser, focusing on investment advisory services and the resulting performance of the Fund. The Board uses data provided by Lipper and by the Investment

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

21

Disclosure of Investment Advisory Agreement (concluded)

Adviser in its review of advisory services. The Board compared Fund performance -- both including and excluding the effects of the Fund's fees and expenses -- to the performance of a comparable group of funds, and the performance of a relevant index or combination of indexes. While the Board reviews performance data at least quarterly, consistent with the Investment Adviser's investment goals, the Board attaches more importance to performance over relatively long periods of time, typically three to five years, or a shorter period in the case of a fund that has been in existence less than five years. The Board concluded that the comparative data indicated that performance was satisfactory. Considering all these factors, the Board concluded that the nature and quality of these services supported the continuation of the Investment Advisory Agreement.

The Investment Adviser's Personnel and Investment Process -- The Board reviews at least annually the Fund's investment objectives and strategies. The Board discusses with senior management of the Investment Adviser responsible for investment operations and the senior management of the Investment Adviser's taxable fixed-income investing group the strategies being used to achieve the stated objectives. Among other things, the Board considers the size, education and experience of the Investment Adviser's investment staff, its use of technology, and the Investment Adviser's approach to training and retaining portfolio managers and other research, advisory and management personnel. The Board also reviews the Investment Adviser's compensation policies and practices with respect to the Fund's portfolio manager. The Board also considered the experience of the Fund's portfolio manager and noted that Ms. Phillips has more than ten years of experience in portfolio management. The Investment Adviser and its investment staff have extensive experience in analyzing and managing the types of investments used by the Fund. The Board concluded that the Fund benefits from that expertise.

Management Fees and Other Expenses -- The Board reviews the Fund's contractual management fee rate and actual management fee rate as a percentage of total assets at common asset levels -- the actual rate includes advisory and administrative service fees and the effects of any fee waivers -- compared to the other funds considered comparable by Lipper. The Board also compares the Fund's total expenses to those of other comparable funds. The Board determined that the Fund's contractual and actual management fee rates and total expenses were competitive with those of comparable funds, as determined by Lipper. The Board has concluded that the Fund's management fee and fee rate and overall expense ratio are reasonable compared to those of other comparable funds.

Profitability -- The Board considers the cost of the services provided to the Fund by the Investment Adviser, and the Investment Adviser's and its affiliates' profits relating to the management and distribution of the Fund and the MLIM/FAM-advised funds. As part of its analysis, the Board reviewed the Investment Adviser's methodology in allocating its costs to the management of the Fund and concluded that there was a reasonable basis for the allocation. The

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Board concluded that the Investment Adviser's profits are acceptable in relation to the nature and quality of services provided and given the level of fees and expenses overall.

Economies of Scale -- The Board considered the extent to which economies of scale might be realized as the assets of the Fund increase and whether there should be changes in the management fee rate or structure in order to enable the Fund to participate in these economies of scale. The Board considered economies of scale to the extent applicable to the Fund's closed-end structure and determined that the Fund appropriately benefits from any economies of scale and no changes were currently necessary.

Conclusion

After the independent directors deliberated in executive session, the entire Board, including all of the independent directors, approved the renewal of the existing Investment Advisory Agreement concluding that the advisory fee was reasonable in relation to the services provided and that a contract renewal was in the best interests of the shareholders.

22 CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

Officers and Directors

Robert C. Doll, Jr., President and Director
James H. Bodurtha, Director
Kenneth A. Froot, Director
Joe Grills, Director
Herbert I. London, Director
Roberta Cooper Ramo, Director
Robert S. Salomon, Jr., Director
Donald C. Burke, Vice President and Treasurer
Elizabeth M. Phillips, Vice President
Jeffrey Hiller, Chief Compliance Officer
Alice A. Pellegrino, Secretary

Custodian

State Street Bank and Trust Company
P.O. Box 351
Boston, MA 02101

Transfer Agent

Computershare Trust Company, N.A.
P.O. Box 43010
Providence, RI 02940-3010

NYSE Symbol

HYT

Effective January 1, 2006, Stephen B. Swensrud retired as Director of Corporate High Yield Fund VI, Inc. The Fund's Board of Directors wishes Mr. Swensrud well in his retirement.

Availability of Quarterly Schedule of Investments

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The Fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year on Form N-Q. The Fund's Forms N-Q are available on the SEC's Web site at <http://www.sec.gov>. The Fund's Forms N-Q may also be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

Electronic Delivery

The Fund offers electronic delivery of communications to its shareholders. In order to receive this service, you must register your account and provide us with e-mail information. To sign up for this service, simply access this Web site at <http://www.icsdelivery.com/live> and follow the instructions. When you visit this site, you will obtain a personal identification number (PIN). You will need this PIN should you wish to update your e-mail address, choose to discontinue this service and/or make any other changes to the service. This service is not available for certain retirement accounts at this time.

CORPORATE HIGH YIELD FUND VI, INC.

FEBRUARY 28, 2006

23

[LOGO] Merrill Lynch Investment Managers

www.mlim.ml.com

Mercury Advisors

A Division of Merrill Lynch Investment Managers

www.mercury.ml.com

Corporate High Yield Fund VI, Inc. seeks to provide shareholders with current income by investing primarily in a diversified portfolio of fixed income securities that are rated in the lower rating categories of the established rating services (Ba or lower by Moody's Investors Service, Inc. or BB or lower by Standard & Poor's Corporation) or are unrated securities of comparable quality.

This report, including the financial information herein, is transmitted to shareholders of Corporate High Yield Fund VI, Inc. for their information. It is not a prospectus. The Fund has leveraged its Common Stock to provide Common Stock shareholders with a potentially higher rate of return. Leverage creates risk for Common Stock shareholders, including the likelihood of greater volatility of net asset value and market price of Common Stock shares, and the risk that fluctuations in short-term interest rates may reduce the Common Stock's yield. Past performance results shown in this report should not be considered a representation of future performance. Statements and other information herein are as dated and are subject to change.

A description of the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities is available (1) without charge, upon request, by calling toll-free 1-800-637-3863; (2) at www.mutualfunds.ml.com; and (3) on the Securities and Exchange Commission's Web site at <http://www.sec.gov>. Information about how the Fund voted proxies relating to securities held in the Fund's portfolio during the most recent 12-month period ended June 30 is available (1) at www.mutualfunds.ml.com and (2) on the Securities and Exchange Commission's Web site at <http://www.sec.gov>.

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Princeton, NJ
08543-9011

#COYVI -- 2/06

- Item 2 - Code of Ethics - Not Applicable to this semi-annual report
- Item 3 - Audit Committee Financial Expert - Not Applicable to this semi-annual report
- Item 4 - Principal Accountant Fees and Services - Not Applicable to this semi-annual report
- Item 5 - Audit Committee of Listed Registrants - Not Applicable to this semi-annual report
- Item 6 - Schedule of Investments - Not Applicable
- Item 7 - Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies - Not Applicable to this semi-annual report
- Item 8 - Portfolio Managers of Closed-End Management Investment Companies - Not Applicable to this semi-annual report
- Item 9 - Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers - Not Applicable
- Item 10 - Submission of Matters to a Vote of Security Holders - Not Applicable
- Item 11 - Controls and Procedures
 - 11(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
 - 11(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal half-year of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
- Item 12 - Exhibits attached hereto
 - 12(a) (1) - Code of Ethics - Not Applicable to this semi-annual report
 - 12(a) (2) - Certifications - Attached hereto
 - 12(a) (3) - Not Applicable
 - 12(b) - Certifications - Attached hereto

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Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Corporate High Yield Fund VI, Inc.

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer of
Corporate High Yield Fund VI, Inc.

Date: April 20, 2006

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer of
Corporate High Yield Fund VI, Inc.

Date: April 20, 2006

By: /s/ Donald C. Burke

Donald C. Burke,
Chief Financial Officer of
Corporate High Yield Fund VI, Inc.

Date: April 20, 2006