

HELIOS STRATEGIC MORTGAGE INCOME FUND, INC.  
Form DEF 14A  
January 29, 2009

**SCHEDULE 14A**

**(Rule 14a-101)**

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities and Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

HELIOS STRATEGIC MORTGAGE INCOME FUND, INC.

Payment of Filing Fee (Check the appropriate box:)

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

- (1) Title of each class of securities to which transactions applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rules 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

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- .. Fee paid previously with preliminary materials.
  
- .. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
  - (1) Amount previously paid:
  - (2) Form, Schedule or Registration Statement No.:
  - (3) Filing Party:
  - (4) Date Filed:

## HELIOS STRATEGIC MORTGAGE INCOME FUND, INC.

(formerly The Hyperion Brookfield Strategic Mortgage Income Fund, Inc.)

Three World Financial Center, 200 Vesey Street, 10<sup>th</sup> Floor

New York, New York 10281-1010

### NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

January 29, 2009

To the Stockholders:

The Annual Meeting of Stockholders of Helios Strategic Mortgage Income Fund, Inc., formerly The Hyperion Brookfield Strategic Mortgage Income Fund, Inc. (the Fund), will be held at the Embassy Suites Hotel, 102 North End Avenue, New York, New York 10282, on Thursday, March 26, 2009, at 9:30 a.m., for the following purposes:

1. To elect directors (Proposal 1).
2. To transact any other business that may properly come before the meeting.

**The Board of Directors recommends that you vote in favor of Proposal 1.**

Stockholders of record as of the close of business on Wednesday, January 14, 2009, are entitled to notice of, and to vote at, the meeting or any adjournment or postponement thereof. If you attend the meeting, you may vote your shares in person. If you do not expect to attend the meeting, please complete, date, sign and return promptly in the enclosed envelope the accompanying proxy ballot(s). This is important to ensure a quorum at the meeting.

In addition to voting by mail, you may also vote via the Internet, as follows:

*To vote by the Internet:*

- (1) Read the Proxy Statement and have the enclosed proxy card at hand.
- (2) Go to the website that appears on the enclosed proxy card.
- (3) Enter the control number set forth on the enclosed proxy card and follow the simple instructions.

We encourage you to vote your shares via the Internet using the control number that appears on your enclosed proxy card. Use of Internet voting will reduce the time and costs associated with this proxy solicitation. Whichever method you choose, please read the enclosed Proxy Statement carefully before you vote. If you should have any questions about this Notice or the proxy materials, we encourage you to call us at (800) HYPERION.

By Order of the Board of Directors,

Jonathan C. Tyras

Secretary

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY  
MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO  
BE HELD ON MARCH 26, 2009**

The Fund's Notice of Annual Meeting of Stockholders, Proxy Statement and form of proxy are available on the Internet at [www.voteproxy.com](http://www.voteproxy.com).

**WE NEED YOUR PROXY VOTE *IMMEDIATELY*.**

**YOU MAY THINK YOUR VOTE IS NOT IMPORTANT, BUT IT IS VITAL. THE MEETING OF STOCKHOLDERS OF THE FUND WILL BE UNABLE TO CONDUCT ANY BUSINESS IF LESS THAN A MAJORITY OF THE SHARES ELIGIBLE TO VOTE IS REPRESENTED. IN THAT EVENT, THE FUND, AT THE STOCKHOLDERS' EXPENSE, WOULD CONTINUE TO SOLICIT VOTES IN AN ATTEMPT TO ACHIEVE A QUORUM. CLEARLY, YOUR VOTE COULD BE CRITICAL TO ENABLE THE FUND TO HOLD THE MEETING AS SCHEDULED, SO PLEASE RETURN YOUR PROXY CARD IMMEDIATELY. YOU AND ALL OTHER STOCKHOLDERS WILL BENEFIT FROM YOUR COOPERATION.**

**Instructions for Signing Proxy Cards**

The following general rules for signing proxy cards may be of assistance to you and avoid the time and expense to the Fund involved in validating your vote if you fail to sign your proxy card properly.

1. *Individual Accounts.* Sign your name exactly as it appears in the registration on the proxy card.
2. *Joint Accounts.* Either party may sign, but the name of the party signing should conform exactly to the name shown in the registration.
3. *All Other Accounts.* The capacity of the individual signing the proxy card should be indicated unless it is reflected in the form of registration. For example:

**Registration**

**Valid Signature**

Corporate Accounts

- (1) ABC Corp.
- (2) ABC Corp.
- (3) ABC Corp. c/o John Doe, Treasurer
- (4) ABC Corp. Profit Sharing Plan

ABC Corp.  
John Doe, Treasurer  
John Doe  
John Doe, Trustee

Trust Accounts

- (1) ABC Trust
- (2) Jane B. Doe, Trustee u/t/d 12/28/78

John B. Doe, Trustee  
Jane B. Doe

Custodial or Estate Accounts

- (1) John B. Smith, Cust.

f/b/o John B. Smith, Jr.