

Amendment No. 1

Dated July 11, 2011 to the Simplified Prospectus of
Fidelity Capital Structure Corp. dated March 25, 2011
(the "SP")

in respect of:

Series A, Series B, Series F, Series T5, Series S5 and Series F5 shares of
Fidelity Corporate Bond Capital Yield Class

(the "Fund")

AMENDMENT TO THE SIMPLIFIED PROSPECTUS

The disclosure with respect to Administration Fees on page 176 of the SP under the sub-heading “Specialty Class” applicable to the Fund is deleted in its entirety and replaced with the following:

Fund Type	Series	Administration Fee (Percentage)		
		Under \$100 Million	\$100 Million — \$1 Billion	Over \$1 Billion
Fidelity Corporate Bond	Series A:	0.23%	0.22%	0.21%
Capital Yield Class	Series B:	0.18%	0.17%	0.16%
	Series F:	0.136%	0.136%	0.136%
	Series F5:	0.136%	0.136%	0.136%
	Series S5:	0.18%	0.17%	0.16%
	Series T5:	0.23%	0.22%	0.21%

PURCHASER'S STATUTORY RIGHTS

Securities law in several provinces gives you the right to withdraw from an agreement to buy shares within two business days after you receive a simplified prospectus or to cancel your purchase within 48 hours after you receive confirmation of a share purchase. If you buy shares under a contractual plan, the time period for your right to withdraw from the purchase may be longer.

In several provinces and territories, securities law also gives you the right to cancel a purchase or, in some jurisdictions, claim damages if the simplified prospectus or annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory. You can find out more by consulting the securities legislation in your province or territory or by consulting a legal adviser.