

BLACKROCK FLOATING RATE INCOME TRUST  
Form N-23C-2  
November 16, 2010

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

RULE 23C-2 NOTICE OF INTENTION TO REDEEM SECURITIES

of

BlackRock Floating Rate Income Trust  
100 Bellevue Parkway  
Wilmington, DE 19809  
(888) 825-2257

under the

Investment Company Act of 1940

Investment Company Act File No. 811-21566

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1. Title of the class of securities of BlackRock Floating Rate Income Trust (the "Fund") to be redeemed:

Auction Preferred Shares, liquidation preference \$25,000 per share, as identified by series and CUSIP in Annex A hereto (the "Shares").

2. The date on which the securities are to be called or redeemed:

See Annex A for the dates on which Shares of each series are to be redeemed (the "Redemption Date").

3. The applicable provisions of the governing instrument pursuant to which the securities are to be called or redeemed:

The Shares are to be redeemed pursuant to Section 10(a) of the Fund's Statement of Preferences.

4. The principal amount or number of shares and the basis upon which the securities to be redeemed are to be selected:

The Fund intends to redeem all outstanding Shares.

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SIGNATURE

Pursuant to the requirement of Rule 23c-2 of the Investment Company Act of 1940, the Fund has duly caused this Notice of Intention to Redeem Securities to be signed on its behalf by the undersigned on this 16th day of November, 2010.

BLACKROCK FLOATING RATE INCOME TRUST

By: /s/ Neal J. Andrews  
Name: Neal J. Andrews  
Title: Chief Financial Officer

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Series	CUSIP	Redemption Date	Total Shares to be Redeemed	Aggregate Principal Amount to be Redeemed
T7	091941203	December 8, 2010	784	\$19,600,000
W7	091941302	December 9, 2010	784	\$19,600,000
R7	091941401	December 10, 2010	784	\$19,600,000