Edgar Filing: BLACKROCK FLOATING RATE INCOME TRUST - Form 4

BLACKRO Form 4 October 19	OCK FLOATING	RATE INCO	ME TRUST						
						OMB A	PPROVAL		
FOR	UNITED	STATES SE	CURITIES A Washington,	ND EXCHANGE D.C. 20549	COMMISSION	OMB Number:	3235-0287		
if no lo subject Section Form 4 Form 5	16. or Filed put	suant to Secti	SECUR ion 16(a) of th	VNERSHIP OF age Act of 1934,	Expires: Estimated a burden hou response	ours per			
obligations may continue. See InstructionSection 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).									
(Print or Type	e Responses)								
1. Name and Address of Reporting Person <u>*</u> CAVANAGH RICHARD			nbol	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
					V D'	100			
(Last) (First) (Middle) 40 EAST 52ND STREET			Date of Earliest Tr onth/Day/Year) /15/2009	ransaction	X_ Director10% Owner Officer (give titleOther (specify below) below)				
(Street)			f Amendment, Da ed(Month/Day/Year	-	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NEW YOI	RK, NY 10022				Form filed by M Person	More than One Re	eporting		
(City)	(State)	(Zip)	Table I - Non-I	Derivative Securities A	cquired, Disposed o	f, or Beneficial	lly Owned		
1.Title of Security (Instr. 3)	(Month/Day/Year) Execution Date, if TransactionAcquired (any Code Disposed o (Month/Day/Year) (Instr. 8) (Instr. 3, 4)		Disposed of (D) (Instr. 3, 4 and 5) (A) or	Securities I Beneficially (Owned (6. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code V	Amount (D) Price					
Reminder: Re	eport on a separate line	e for each class o	of securities benef	information conta required to respo	r indirectly. pond to the collec ained in this form and unless the for atly valid OMB cor	are not m	EC 1474 (9-02)		

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date		Amount or Number of Shares
Performance Rights (1)	<u>(2)</u>	10/15/2009		А		92.679		(3)	(3)	Common Stock	92.679

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
CAVANAGH RICHARD 40 EAST 52ND STREET NEW YORK, NY 10022	Х							
Signatures								
/s/ Janey Ahn as Attorney-in-Fact	1	0/19/2009						
**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 Performance Rights were accrued under the BlackRock Deferred Compensation Plan.

(2) One Performance Right is convertible into the cash value of one share of BlackRock Floating Rate Income Trust.

(3) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

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.