Edgar Filing: ROBARDS KAREN P - Form 4

ROBARDS KAP	REN P									
Form 4										
October 19, 2010								0145.4		
FORM 4		CT A TEC	CECIU						PPROVAL	
Washington, D.C. 20549								NOMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5	STATEM		SECUI	Estimated burden hou	Expires: January 31, 2005 Estimated average burden hours per response 0.5					
Form 5 obligations may continue. See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940										
(Print or Type Respo	onses)									
1. Name and Addres ROBARDS KA	Person <u>*</u>	2. Issuer Name and Ticker or Trading Symbol BLACKROCK FLOATING RATE INCOME TRUST [BGT]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
~ /				3. Date of Earliest Transaction (Month/Day/Year)			X_Director10% Owner Officer (give titleOther (specify below) below)			
55 EAST 52ND STREET			10/15/2	2010						
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person				
NEW YORK, N	Y 10055						Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	le I - Non-J	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
(Instr. 3) any		Execution	Date, if TransactionAcquired (A) or Code Disposed of (D)			Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D) Price	Transaction(s) (Instr. 3 and 4)			
Reminder: Report of	n a separate line	e for each cl	ass of sec	urities bene	ficially own	ned directly	or indirectly.			
					inform requir	ation cont ed to resp ys a curre	spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 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	Title	Amount or Number of Shares
Performance Rights (1)	<u>(2)</u>	10/15/2010		А		148.28		(3)	(3)	Common Stock	148.28

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
ROBARDS KAREN P 55 EAST 52ND STREET NEW YORK, NY 10055	Х							
Signatures								
/s/ Janey Ahn as Attorney-in-Fact	1	0/19/2010						
**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.