## Edgar Filing: CAVANAGH RICHARD - Form 4

CAVANAGH Form 4 August 15, 202										
FORM	<b>4</b> UNITED	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								
Check this if no longer subject to Section 16. Form 4 or Form 5 obligations may continu <i>See</i> Instruct 1(b).	Filed pur ue. Section 17(	AENT OF rsuant to S (a) of the 1 30(h)	Estimated a burden hou response	urs per						
(Print or Type Rea	sponses)									
1. Name and Address of Reporting Person <u>*</u> CAVANAGH RICHARD			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)			
(Last) (First) (Middle) 55 EAST 52ND STREET			3. Date of Earliest Transaction (Month/Day/Year) 04/16/2012			X_ Director 10% Owner Officer (give title Other (specify below) below)				
(Street) NEW YORK, NY 10055			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 Form filed by More than One Reporting			
(City)	(State)	(Zip)	Tak	la I Non	Dominatina	Socurities A	Person	of or Ponoficia	lly Owned	
1.Title of 2.	Transaction Date Ionth/Day/Year)	2A. Deemo Execution any	ed Date, if	3. Transactic Code (Instr. 8)	4. Securit mAcquired Disposed	ies (A) or of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Reminder: Repor	t on a separate line	e for each cl	ass of sec	urities bene	Perso inforn requir	ns who res nation cont ed to resp lys a curre	or indirectly. 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	6. Date Exercisable and	7. Title and Amount of	8.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	D
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of				(1
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Rights $(1)$	(2)	04/16/2012		А		85.61		(3)	(3)	Common Stock	85.61
Performance Rights $(1)$	(2)	07/13/2012		А		82.52		(3)	(3)	Common Stock	82.52

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships								
	Director	10% Owner	Officer	Other					
CAVANAGH RICHARD 55 EAST 52ND STREET NEW YORK, NY 10055	Х								
Signatures									
/s/ Noah Gellner as Attorney-in-Fact		08/15/2012	2						
**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.