Edgar Filing: KESTER W CARL - Form 4

KESTER W CA Form 4	ARL										
October 17, 201	2										
FORM 4	N.T.	OMB APPROVAL									
	UNITED	STATES		shington			E COMMISSIO	N OMB Number:	3235-0287 January 31,		
Check this be if no longer											
subject to Section 16. Form 4 or		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							2005 average urs per . 0.5		
Form 5 obligations may continue <i>See</i> Instruction 1(b).	e. Section 17(a) of the l	Public U	tility Hol	ding Cor		nge Act of 1934, of 1935 or Secti 1940				
(Print or Type Resp	ponses)										
1. Name and Addr KESTER W C.	2. Issuer Name and Ticker or Trading Symbol BLACKROCK FLOATING RATE				5. Relationship of Reporting Person(s) to Issuer						
			INCOME TRUST [BGT]				(Check all applicable)				
(Last) (First) (Middle) 55 EAST 52ND STREET			3. Date of Earliest Transaction (Month/Day/Year) 10/15/2012			X_ Director10% Owner Officer (give titleOther (specify below) below)					
55 LAGT 5211	(Street)								(21 1		
	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, I	NY 10055						Form filed by Person	More than One R	eporting		
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
	Fransaction Date onth/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8)	Disposed (Instr. 3, 4	(A) or of (D) 4 and 5) (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	(D) Price					
Reminder: Report	on a separate line	e for each cl	ass of sec	urities bene	-	-	-				
					inforn requi	nation con red to resp ays a curre	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not orm	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 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>	10/15/2012		А	157.3	(3)	(3)	Common Stock	157.3	

Reporting Owners

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
KESTER W CARL 55 EAST 52ND STREET NEW YORK, NY 10055	Х			
Signatures				
/s/ Janey Ahn as Attorney-in-Fact	1	0/17/2012		
**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.