FABOZZI FRANK Form 4

July 03, 2012

FORM 4

Check this box

if no longer

subject to

Section 16.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

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 Responses)

1(b).

(Last)

1. Name and Address of Reporting Person *

FABOZZI FRANK

(First) (Middle)

55 EAST 52ND STREET

(Street)

NEW YORK, NY 10055

2. Issuer Name and Ticker or Trading

Symbol

BLACKROCK FLOATING RATE **INCOME TRUST [BGT]**

3. Date of Earliest Transaction

(Month/Day/Year) 06/29/2012

4. If Amendment, Date Original

Filed(Month/Day/Year)

Officer (give title below)

_ Director

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

6. Ownership

Form: Direct

(D) or Indirect Beneficial

Person

5. Amount of

Securities

Beneficially

Issuer

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

Owned Following Reported (A) or

Transaction(s) (Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion

or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

D

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acqui (A) or Dispo (D) (Instr. and 5	r osed of . 3, 4,				(I
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Rights (1)	<u>(2)</u>	06/29/2012		J(3)			27.34	<u>(4)</u>	<u>(4)</u>	Common Stock	27.34

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner France / Francess	Director	10% Owner	Officer	Other			
FABOZZI FRANK 55 EAST 52ND STREET NEW YORK, NY 10055	X						

Signatures

/s/ Noah Gellner as Attorney-in-Fact 07/03/2012

**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) These Performance Rights were disposed of in connection with the liquidation of the issuers of these Performance Rights.
- (4) 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.

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