Edgar Filing: BLACKROCK FLOATING RATE INCOME TRUST - Form 4

| BLACKRO Form 4 January 20, | CK FLOATING | RATE IN | COME | TRUST | | | | | | | |
|--|--|--|---|--|--|---|--|--|--------------------------|--|--|
| FORN Check th if no lon | nis box | | Wa | COMMISSION | OMB Number: Expires: | PPROVAL 3235-0287 January 31, 2005 | | | | | |
| subject t Section Form 4 d Form 5 obligation may con <i>See</i> Instr 1(b). | 16. or Filed put ons tinue. Section 17(| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Estimated average burden hours per response 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. Name and Address of Reporting Person <u>*</u> FLYNN JAMES T | | | 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) 01/15/2015 | | | | X_ Director 10% Owner Officer (give title Other (specify below) below) | | | | |
| NEW YOR | 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 l | Domissotisso | Socurities A | Person | or Donoficio | lly Owned | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemo Execution any | ed Date, if | 3. Transactio Code (Instr. 8) | 4. Securit mAcquired Disposed | ies (A) or of (D) | Securities Beneficially Owned | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect | | |
| Reminder: Rej | port 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 for ntly valid OMB co | are not m | 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> | 01/15/2015 | | А | | 347.51 | | (3) | (3) | Common Stock | 347.51 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------------|--|--|--|--|
| | Director | 10% Owner | Officer Other | | | | |
| FLYNN JAMES T 55 EAST 52ND STREET NEW YORK, NY 10055 | Х | | | | | | |
| Signatures | | | | | | | |
| /s/ Eugene Drozdetski as Attorney-in-Fact | 01/20/2015 | | | | | | |
| **Signature of Reporting Person | | Da | ate | | | | |

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.