

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC.

Form N-Q

March 26, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-07354

Name of Fund: BlackRock Investment Quality Municipal Trust, Inc. (BKN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Investment Quality Municipal Trust, Inc., 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 04/30/2013

Date of reporting period: 01/31/2013

Item 1 – Schedule of Investments

**BlackRock Investment Quality Municipal Trust Inc.
(BKN)**

Schedule of Investments January 31, 2013 (Unaudited)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| Alabama — 3.3% | | |
| Birmingham Special Care Facilities Financing Authority, RB, Children's Hospital (AGC): | | |
| 6.00%, 6/01/34 | \$1,745 | \$ 2,041,423 |
| 6.00%, 6/01/39 | 500 | 584,935 |
| Birmingham Water Works Board, RB, 4.75%, 1/01/36 | 3,150 | 3,454,353 |
| Hoover City Board of Education, Special Tax, Refunding, 4.25%, 2/15/40 | 3,050 | 3,254,350 |
| | | 9,335,061 |
| Arizona — 8.1% | | |
| Arizona Health Facilities Authority, Refunding RB, Phoenix Children's Hospital, Series A, 5.00%, 2/01/42 | 3,300 | 3,557,730 |
| Arizona Sports & Tourism Authority, RB, Multipurpose Stadium Facilities, Series A (NPFGC), 5.00%, 7/01/13 (a) | 750 | 764,828 |
| Arizona State University, RB, Series D, 5.50%, 7/01/26 | 475 | 573,591 |
| County of Pinal Arizona Election District No. 3, Refunding RB, 4.75%, 7/01/31 | 3,750 | 4,109,137 |
| Pima County IDA, Refunding IDR, B, Tucson Electric Power, 5.75%, 9/01/29 | 1,375 | 1,455,355 |
| Salt Verde Financial Corp., RB, Senior: | | |

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| | | |
|---|-------|------------|
| 5.00%, 12/01/32 | 1,035 | 1,199,172 |
| 5.00%, 12/01/37 | 4,585 | 5,262,938 |
| San Luis Facility Development Corp., RB, Senior Lien, Regional Detention Center Project: | | |
| 6.25%, 5/01/15 | 305 | 303,887 |
| 7.00%, 5/01/20 | 490 | 498,869 |
| 7.25%, 5/01/27 | 980 | 943,711 |
| State of Arizona, COP, Department of Administration, Series A (AGM), 5.00%, 10/01/29 | 1,100 | 1,250,502 |
| University Medical Center Corp. Arizona, RB, 6.50%, 7/01/39 | 750 | 868,942 |
| University Medical Center Corp. Arizona, Refunding RB, 6.00%, 7/01/39 | 1,600 | 1,853,968 |
| | | 22,642,630 |
| Arkansas — 1.2% City of Conway Arkansas, RB, Wastewater Revenue Improvement, Series A, 4.20%, 10/01/37 | 750 | 788,550 |
| City of Springdale Arizona, RB, Sales and Tax Use: | | |
| 3.00%, 11/01/30 | 975 | 945,623 |
| 3.00%, 11/01/31 | 1,520 | 1,462,772 |
| | | 3,196,945 |

Par
(000) Value

| | | |
|---|---------|-----------|
| Municipal Bonds | | |
| California — 23.8% California County Tobacco Securitization Agency, RB, CAB, Stanislaus, Sub-Series C, 11.06%, 6/01/55 (b) | \$7,090 | \$ 74,516 |
| California Educational Facilities Authority, Refunding RB, 5.00%, 2/01/40 | 3,000 | 3,356,220 |
| California Health Facilities Financing | 2,300 | 2,786,335 |

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| | | |
|---|--------|-----------|
| Authority, RB, Sutter Health, Series B, 5.88%, 8/15/31 | | |
| Carlsbad Unified School District, GO, Election of 2006, Series B, 4.89%, 5/01/34 (c) | 1,500 | 1,238,160 |
| City of Manteca California Sewer, Refunding RB, 4.00%, 12/01/33 | 1,500 | 1,577,205 |
| City of San Jose California, Refunding ARB, Series A-1, AMT, 5.75%, 3/01/34 | 3,000 | 3,480,720 |
| County of Sacramento California, RB, Senior Series A (AGM), 5.00%, 7/01/41 | 2,100 | 2,285,157 |
| Dinuba Unified School District, GO, Election of 2006 (AGM): | | |
| 5.63%, 8/01/31 | 250 | 289,293 |
| 5.75%, 8/01/33 | 535 | 621,986 |
| Foothill Eastern Transportation Corridor Agency California, Refunding RB: | | |
| 5.75%, 1/15/40 | 3,495 | 3,496,538 |
| CAB, 5.88%, 1/15/28 | 7,000 | 7,212,800 |
| Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 4.84%, 8/01/34 (c) | 2,475 | 1,878,748 |
| Norwalk-La Mirada Unified School District California, GO, CAB, Refunding, Election of 2002, Series E (AGC), 4.82%, 8/01/38 (b) | 12,000 | 3,566,640 |
| Palomar Community College District, GO, CAB, Election of 2006, Series B: | | |
| 4.34%, 8/01/30 (b) | 2,270 | 1,070,804 |
| 5.53%, 8/01/33 (b) | 4,250 | 1,389,835 |
| 4.69%, 8/01/39 (c) | 3,000 | 1,938,000 |
| San Diego Community College District California, GO, CAB, | 4,200 | 3,508,008 |

BlackRock Investment Quality Municipal Trust Inc. (BKN)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|-------------|
| Municipal Bonds | | |
| California (concluded) | | |
| State of California, GO, Refunding, Various Purpose (NPFGC), 5.00%, 6/01/37 | \$5,000 | \$5,503,700 |
| | | 66,735,264 |
| Colorado — 0.3% | | |
| Park Creek Metropolitan District, Refunding RB, Senior Limited Property Tax (AGM), 6.00%, 12/01/38 | 750 | 877,448 |
| Connecticut — 1.0% | | |
| Connecticut State Health & Educational Facilities Authority, Refunding RB: | | |
| Hartford Healthcare, Series A, 5.00%, 7/01/32 | 1,000 | 1,110,820 |
| Lawrence & Memorial Hospital, Series F, 5.00%, 7/01/36 | 950 | 1,050,890 |
| Sacred Heart University, Series G, 5.38%, 7/01/31 | 600 | 668,424 |
| | | 2,830,134 |
| Delaware — 0.7% | | |
| County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Project, 6.00%, 10/01/40 | 1,800 | 2,035,422 |
| Florida — 12.5% | | |
| County of Lee Florida, Refunding RB, Lee Airport, Series A, AMT (AGM), 5.00%, 10/01/28 | 3,000 | 3,348,390 |
| County of Miami-Dade Florida, RB, CAB, Sub-Series A (NPFGC) (b): | | |
| 4.83%, 10/01/32 | 5,000 | 1,955,100 |
| 5.12%, 10/01/32 | 4,225 | 1,562,870 |
| 4.86%, 10/01/33 | 15,375 | 5,699,359 |
| 5.14%, 10/01/33 | 4,000 | 1,400,920 |
| 5.15%, 10/01/34 | 4,580 | 1,521,659 |
| 5.16%, 10/01/35 | 5,000 | 1,574,400 |
| County of Orange Florida, Refunding RB (Syncora), 4.75%, 10/01/32 | 5,000 | 5,407,350 |
| Hillsborough County IDA, RB, National Gypsum Co., AMT, 7.13%, 4/01/30 | 3,700 | 3,703,737 |
| Orange County Health Facilities Authority, Refunding RB, Mayflower Retirement Center, 5.00%, 6/01/32 | 200 | 212,732 |
| Sumter Landing Community Development District Florida, RB, Sub-Series B, 5.70%, 10/01/38 | 3,465 | 3,230,939 |
| Village Community Development District No. 6, Special Assessment Bonds, 5.63%, 5/01/13 (a) | 5,405 | 5,440,619 |
| | | 35,058,075 |

Par
(000) Value

Municipal Bonds
Georgia — 0.6%

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| | | |
|---|---------|-------------|
| Milledgeville & Baldwin County Development Authority, RB, Georgia College & State University Foundation, 6.00%, 9/01/14 (a) | \$1,500 | \$1,649,010 |
| Hawaii — 0.2% | | |
| Hawaii State Department of Budget & Finance Senior Living, Refunding RB, Special Purpose - Kahala Nui, 5.25%, 11/15/37 | 600 | 647,100 |
| Idaho — 1.1% | | |
| Idaho Health Facilities Authority, Refunding RB, Trinity Health Group, Series B, 6.25%, 12/01/33 | 2,500 | 2,985,900 |
| Illinois — 12.5% | | |
| Chicago Public Building Commission Building Illinois, RB, Series A (NPFGC), 7.00%, 1/01/20 (d) | 5,000 | 6,625,600 |
| Chicago Transit Authority, RB, Sales Tax Receipts Revenue, 5.25%, 12/01/40 | 1,000 | 1,145,020 |
| City of Chicago Illinois, Refunding RB, O'Hare International Airport Passenger Facility Charge, Series B, AMT, 4.00%, 1/01/29 | 6,000 | 6,115,380 |
| Illinois Finance Authority, RB: | | |
| Navistar International, Recovery Zone, 6.50%, 10/15/40 | 795 | 854,108 |
| Northwestern Memorial Hospital, Series A, 5.50%, 8/15/14 (a) | 5,800 | 6,259,882 |
| Rush University Medical Center, Series C, 6.63%, 11/01/39 | 1,200 | 1,464,828 |
| Illinois Finance Authority, Refunding RB: | | |
| Friendship Village Schaumburg, Series A, 5.63%, 2/15/37 | 345 | 347,629 |
| OSF Healthcare System, Series A, 6.00%, 5/15/39 | 1,510 | 1,748,822 |
| Roosevelt University Project, 6.50%, 4/01/44 | 1,500 | 1,708,035 |
| Railsplitter Tobacco Settlement Authority, RB: | | |
| 6.25%, 6/01/24 | 6,000 | 6,719,760 |
| 6.00%, 6/01/28 | 1,700 | 2,041,547 |
| | | 35,030,611 |
| Indiana — 0.5% | | |
| Indiana Finance Authority, Refunding RB, Improvement, U.S. Steel Corp., 6.00%, 12/01/26 | 1,350 | 1,413,369 |

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BlackRock Investment Quality Municipal Trust Inc. (BKN)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|-------------|
| Municipal Bonds | | |
| Iowa — 1.5% | | |
| Iowa Higher Education Loan Authority, RB, Private College Facility, Buena Vista University Project, 5.00%, 4/01/31 | \$1,355 | \$1,520,730 |
| Iowa Higher Education Loan Authority, Refunding RB, Private College Facility: | | |
| 5.75%, 9/01/30 | 965 | 1,094,735 |
| 6.00%, 9/01/39 | 1,500 | 1,689,600 |
| | | 4,305,065 |
| Kansas — 1.0% | | |
| Kansas Development Finance Authority, Refunding RB, Sisters of Leavenworth, Series A, 5.00%, 1/01/28 | 1,155 | 1,300,599 |
| Pratt County Public Building Commission, RB, 3.25%, 12/01/32 | 1,500 | 1,491,270 |
| | | 2,791,869 |
| Kentucky — 3.0% | | |
| Kentucky Economic Development Finance Authority, Refunding RB, Norton Healthcare, Inc., Series B (NPFGC), 3.97%, 10/01/23 (b) | 8,500 | 5,590,450 |
| Louisville & Jefferson County Metropolitan Government, Refunding RB, Jewish Hospital & St. Mary's Healthcare, 6.13%, 2/01/18 (a) | 2,250 | 2,830,297 |
| | | 8,420,747 |
| Louisiana — 2.4% | | |
| Lafayette Public Trust Financing Authority, Refunding RB, Ragin Cajun Facilities Project, 3.75%, 10/01/32 | 780 | 800,748 |
| Louisiana Local Government Environmental Facilities & Community Development Authority, RB: | | |
| Parish of Plaquemines Project (AGM), 4.00%, 9/01/42 | 720 | 729,144 |
| Westlake Chemical Corp., Series A-1, 6.50%, 11/01/35 | 1,565 | 1,853,179 |
| Louisiana Public Facilities Authority, RB: | | |
| 5.00%, 7/01/42 | 2,400 | 2,644,104 |
| Belle Chasse Educational Foundation Project, 6.50%, 5/01/31 | 600 | 700,800 |
| | | 6,727,975 |
| Maryland — 1.7% | | |
| Maryland EDC, Refunding RB, CNX Marine Terminals, Inc., 5.75%, 9/01/25 | 180 | 201,047 |
| | | |
| | Par (000) | Value |
| Municipal Bonds | | |
| Maryland (concluded) | | |
| Maryland Health & Higher Educational Facilities Authority, Refunding RB, Doctor's Community Hospital, 5.63%, 7/01/30 | \$4,100 | \$4,417,422 |
| | | 4,618,469 |
| Michigan — 2.8% | | |
| Board of Control of Michigan Technological University, Refunding RB, General, Series A, 4.00%, 10/01/30 | 1,930 | 2,030,457 |

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| | | |
|---|-------|-----------|
| Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 6.25%, 10/15/38 | 1,875 | 2,281,912 |
| Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, 8.25%, 9/01/39 | 2,750 | 3,516,315 |
| | | 7,828,684 |
| Minnesota — 1.0% | | |
| City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38 | 2,250 | 2,763,473 |
| Mississippi — 3.4% | | |
| Mississippi Development Bank, RB: | | |
| Hinds Community College District, Capital Improvement Project (AGM), 5.00%, 4/01/36 | 1,910 | 2,137,806 |
| Special Obligation, Jackson County Limited Tax Note (AGC), 5.50%, 7/01/32 | 2,655 | 3,028,107 |
| University of Southern Mississippi, RB, Campus Facilities Improvements Project, 5.38%, 9/01/36 | 3,150 | 3,585,771 |
| Warren County Mississippi, RB, Gulf Opportunity Zone Bonds, International Paper Co. Project, Series A, AMT, 5.38%, 12/01/35 | 600 | 663,204 |
| | | 9,414,888 |
| Missouri — 3.6% | | |
| Missouri State Development Finance Board, RB: | | |
| St. Joseph Sewage System Improvements, Series E, 5.25%, 5/01/31 | 620 | 667,511 |
| Series B, 5.00%, 11/01/41 | 1,350 | 1,469,556 |
| Missouri State Development Finance Board, Refunding RB, Electric System Projects, Series F, 4.00%, 6/01/32 | 5,815 | 5,956,014 |
| Missouri State Health & Educational Facilities Authority, RB: | | |
| A.T. Still University Health Sciences, 5.25%, 10/01/31 | 500 | 568,505 |

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BlackRock Investment Quality Municipal Trust Inc. (BKN)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Municipal Bonds | | |
| Missouri (concluded) | | |
| Missouri State Health & Educational Facilities Authority, RB (concluded): | | |
| Heartland Regional Medical Center, 4.13%, 2/15/43 | \$ 1,530 | \$ 1,520,835 |
| | | 10,182,421 |
| Montana — 0.5% | | |
| Montana Facility Finance Authority, Refunding RB, Sisters of Leavenworth, Series A, 4.75%, 1/01/40 | | |
| | 1,250 | 1,362,850 |
| Nebraska — 3.0% | | |
| Central Plains Energy Project Nebraska, RB, Gas Project No. 3, 5.00%, 9/01/42 | | |
| | 900 | 987,066 |
| Omaha Nebraska Sanitation Sewer, RB: | | |
| 3.25%, 11/15/37 | 1,600 | 1,539,936 |
| 4.25%, 11/15/38 | 2,290 | 2,461,956 |
| 4.00%, 11/15/42 | 3,300 | 3,483,282 |
| | | 8,472,240 |
| Nevada — 0.4% | | |
| County of Clark Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5.00%, 5/15/29 | | |
| | 1,065 | 1,164,684 |
| New Jersey — 5.1% | | |
| Middlesex County Improvement Authority, RB, Subordinate, Heldrich Center Hotel, Series B, 6.25%, 1/01/37 (e)(f) | | |
| | 1,510 | 112,404 |
| New Jersey EDA, RB: | | |
| Cigarette Tax, 5.75%, 6/15/14 (a) | 5,250 | 5,643,908 |
| Continental Airlines, Inc. Project, AMT, 6.25%, 9/15/29 | 1,335 | 1,360,458 |
| New Jersey Educational Facilities Authority, Refunding RB, University of Medicine & Dentistry, Series B: | | |
| 7.13%, 12/01/23 | 950 | 1,214,290 |
| 7.50%, 12/01/32 | 1,225 | 1,535,121 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB, Barnabas Health, Series A: | | |
| 4.63%, 7/01/23 | 770 | 867,320 |
| 5.63%, 7/01/37 | 2,560 | 2,891,802 |
| New Jersey State Housing & Mortgage Finance Agency, RB, Series AA, 6.50%, 10/01/38 | | |
| | 600 | 629,424 |
| | | 14,254,727 |
| New York — 6.4% | | |
| Albany Industrial Development Agency, RB, New Covenant Charter School Project, Series A, 7.00%, 5/01/35 (e)(f) | | |
| | 725 | 108,707 |
| | | |
| | Par (000) | Value |
| Municipal Bonds | | |
| New York (concluded) | | |
| Hudson New York Yards Infrastructure Corp., RB, Series A: | | |
| (AGM), 5.00%, 2/15/47 | \$ 1,250 | \$ 1,330,550 |

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| | | |
|---|-------|------------|
| (NPFGC), 4.50%, 2/15/47 | 1,980 | 2,052,211 |
| Long Island Power Authority, Refunding RB, Series A, 5.75%, 4/01/39 | 2,475 | 2,947,527 |
| New York City Industrial Development Agency, RB: | | |
| American Airlines Inc., JFK International Airport, AMT, 7.63%, 8/01/25 (e)(f)(g) | 2,600 | 2,989,688 |
| Queens Baseball Stadium, PILOT (AGC), 6.50%, 1/01/46 | 300 | 352,617 |
| New York Liberty Development Corp., Refunding RB, Second Priority, Bank of America Tower at One Bryant Park Project, 6.38%, 7/15/49 | 1,250 | 1,485,412 |
| New York State Dormitory Authority, RB, Rochester Institute of Technology, Series A, 6.00%, 7/01/18 (a) | 1,625 | 2,050,880 |
| Niagara Area Development Corp., Refunding RB, Covanta Energy Project, Series A, AMT, 5.25%, 11/01/42 | 600 | 619,008 |
| Onondaga Civic Development Corp., RB, Saint Joseph's Hospital Health Center Project, 4.50%, 7/01/32 | 1,420 | 1,400,049 |
| Onondaga Civic Development Corp., Refunding RB, Saint Joseph's Hospital Health Center Project, 5.00%, 7/01/42 | 810 | 831,392 |
| Westchester County Healthcare Corp. New York, Refunding RB, Senior Lien, 5.00%, 11/01/30 | 1,600 | 1,774,368 |
| | | 17,942,409 |
| North Carolina — 2.7% | | |
| Gaston County Industrial Facilities & Pollution Control Financing Authority North Carolina, RB, Exempt Facilities, National Gypsum Co. Project, AMT, 5.75%, 8/01/35 | 2,425 | 2,249,260 |
| North Carolina Capital Facilities Finance Agency, Refunding RB, Duke Energy Carolinas Project, Series B, 4.38%, 10/01/31 | 1,385 | 1,490,911 |
| North Carolina Medical Care Commission, Refunding RB: | | |
| South Eastern Medical Region, 3.25%, 6/01/27 | 450 | 448,965 |
| South Eastern Medical Region, 5.00%, 6/01/32 | 985 | 1,130,465 |
| University Health System, Series D, 6.25%, 12/01/33 | 1,750 | 2,097,462 |
| | | 7,417,063 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC. JANUARY 31, 2013 4

BlackRock Investment Quality Municipal Trust Inc. (BKN)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|------------|
| Municipal Bonds | | |
| North Dakota — 1.0% | | |
| City of Fargo North Dakota, Refunding RB, University Facilities Development Foundation Project, \$600 3.00%, 12/01/30 | | \$ 588,660 |
| City of Grand Forks North Dakota, Refunding RB, 5.00%, 12/01/32 | 2,120 | 2,300,984 |
| | | 2,889,644 |
| Ohio — 0.9% | | |
| Kent State University, RB, General Receipts, Series A, 5.00%, 5/01/42 | 1,200 | 1,354,272 |
| Miami University Oxford Ohio, RB, General Receipts, 3.25%, 9/01/34 | 1,200 | 1,163,484 |
| | | 2,517,756 |
| Oregon — 1.7% | | |
| City of Madras Oregon, GO, Refunding, Full Faith and Credit Refunding Obligations, 4.00%, 2/15/33 | 750 | 737,790 |
| Oregon Health & Science University, RB, Series A, 5.75%, 7/01/39 | 1,250 | 1,472,800 |
| Oregon Health & Science University, Refunding RB: Series A, 3.00%, 7/01/24 | 1,500 | 1,515,105 |
| Series E, 5.00%, 7/01/32 | 500 | 580,605 |
| Oregon State Facilities Authority, Refunding RB, Limited College Project, Series A, 5.25%, 10/01/40 | 500 | 554,465 |
| | | 4,860,765 |
| Pennsylvania — 3.5% | | |
| County of Allegheny Pennsylvania IDA, Refunding RB, U.S. Steel Corp. Project, 6.55%, 12/01/27 | 2,535 | 2,770,958 |
| Delaware River Port Authority, RB, Series D (AGM), 5.00%, 1/01/40 | 3,640 | 4,065,079 |
| McKeesport Area School District, GO, CAB, Refunding (NPFGC) (b): 2.99%, 10/01/31 (d) | 500 | 287,325 |
| 4.38%, 10/01/31 | 2,435 | 1,084,549 |
| Pennsylvania Higher Educational Facilities Authority, RB, 5.00%, 11/01/42 | 1,500 | 1,655,730 |
| | | 9,863,641 |
| Puerto Rico — 1.2% | | |
| Puerto Rico Sales Tax Financing Corp., RB: | | |
| CAB, Series A, 5.83%, 8/01/35 (b) | 1,000 | 274,450 |
| First Sub-Series A, 5.75%, 8/01/37 | 1,500 | 1,621,320 |
| Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 5.60%, 8/01/41 (b) | 7,500 | 1,554,900 |
| | | 3,450,670 |

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| | Par (000) | Value |
|---|--------------|--------------|
| Municipal Bonds | | |
| Rhode Island — 1.8% | | |
| Rhode Island Health & Educational Building Corp., RB, Hospital Financing, LifeSpan Obligation, Series A (AGC), 7.00%, 5/15/39 | \$3,000 | \$ 3,624,780 |
| State of Rhode Island, COP, Series C, School for the Deaf (AGC), 5.38%, 4/01/28 | 1,330 | 1,511,385 |
| | | 5,136,165 |
| South Carolina — 3.5% | | |
| South Carolina Jobs-EDA, Refunding RB: | | |
| Palmetto Health Alliance, Series A, 6.25%, 8/01/31 | 2,185 | 2,246,617 |
| Palmetto Health, Series C, 6.88%, 8/01/13 (a) | 3,560 | 3,677,622 |
| South Carolina State Housing Finance & Development Authority, Refunding RB, Series A-2, AMT (AMBAC), 5.15%, 7/01/37 | 3,695 | 3,890,133 |
| | | 9,814,372 |
| Tennessee — 2.0% | | |
| Johnson City Health & Educational Facilities Board, RB, 5.00%, 8/15/42 | 1,200 | 1,314,300 |
| Memphis-Shelby County Sports Authority, Inc., Refunding RB, Memphis Arena Project, Series A: 5.25%, 11/01/27 | 1,135 | 1,280,552 |
| 5.38%, 11/01/28 | 1,000 | 1,130,080 |
| Shelby County Health Educational & Housing Facilities Board, RB, Methodist Le Bonheur Healthcare, 5.00%, 5/01/42 | 1,540 | 1,713,389 |
| | | 5,438,321 |
| Texas — 10.4% | | |
| Harris County Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B: | | |
| 7.13%, 12/01/31 | 1,000 | 1,276,830 |
| 7.25%, 12/01/35 | 2,650 | 3,301,450 |
| Harris County-Houston Sports Authority, Refunding RB, CAB, Senior Lien, Series A (NPFGC), 5.36%, 11/15/38 (b) | 5,000 | 1,277,050 |
| Love Field Airport Modernization Corp., RB, Southwest Airlines Co. Project, 5.25%, 11/01/40 | 1,445 | 1,575,310 |
| Lower Colorado River Authority, Refunding RB, Series A (NPFGC), 5.00%, 5/15/13 (a) | 5 | 5,069 |
| Matagorda County Navigation District No. 1 Texas, Refunding RB, Central Power & Light Co. Project, Series A, 6.30%, 11/01/29 | 2,200 | 2,594,790 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC. JANUARY 31, 2013 5

BlackRock Investment Quality Municipal Trust Inc. (BKN)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| Texas (concluded) | | |
| Midland County Fresh Water Supply District No 1, RB, City of Midland Project, CAB, Series A, 4.48%, 9/15/36 (b) | \$7,640 | \$ 2,680,112 |
| Midland County Fresh Water Supply District No 1, Refunding RB, City of Midland Project: | | |
| 3.38%, 9/15/32 | 2,425 | 2,443,018 |
| CAB, Series A, 4.67%, 9/15/38 (b) | 16,780 | 5,139,546 |
| Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, LBJ Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40 | 3,000 | 3,649,920 |
| Texas State Turnpike Authority, RB, CAB (AMBAC), 5.97%, 8/15/31 (b) | 15,000 | 5,038,650 |
| | | 28,981,745 |
| Vermont — 1.8% | | |
| University of Vermont & State Agricultural College, Refunding RB, Series A, 4.00%, 10/01/38 | 1,800 | 1,873,800 |
| Vermont Educational & Health Buildings Financing Agency, RB, Hospital, Fletcher Allen Health, Series A, 4.75%, 12/01/36 | 1,495 | 1,567,164 |
| Vermont Educational & Health Buildings Financing Agency, Refunding RB, St. Michaels College, 5.00%, 10/01/42 | 1,350 | 1,484,554 |
| | | 4,925,518 |
| Virginia — 0.7% | | |
| Virginia Small Business Financing Authority, RB, Senior Lien, Elizabeth River Crossing OPCO LLC Project, AMT, 5.50%, 1/01/42 | 1,870 | 2,042,190 |
| Washington — 0.9% | | |
| Washington Healthcare Facilities Authority, RB, MultiCare Health System, Series B (AGC), 6.00%, 8/15/39 | 2,100 | 2,457,105 |
| West Virginia — 0.7% | | |
| West Virginia State University, RB, West Virginia University Projects, | 1,650 | 1,926,177 |

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| | | |
|--|-------|-------------|
| Series B, 5.00%, 10/01/36 | | |
| Wyoming — 0.7% | | |
| County of Sweetwater Wyoming, Refunding RB, Idaho Power Co. | 1,800 | 2,048,544 |
| Project, 5.25%, 7/15/26 | | |
| Total Municipal Bonds – 135.1% | | 378,457,146 |

| | Par (000) | Value |
|---|--------------|--------------|
| Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (h) | | |
| Colorado — 2.0% | | |
| Colorado Health Facilities Authority, RB, Catholic Health, Series C-7 (AGM), 5.00%, 9/01/36 | \$ 5,250 | \$ 5,652,833 |
| Massachusetts — 1.2% | | |
| Massachusetts Water Resources Authority, Refunding RB, General, Series A, 5.00%, 8/01/41 | 3,070 | 3,458,324 |
| Michigan — 2.2% | | |
| Michigan State Hospital Finance Authority, Refunding RB, 4.00%, 12/01/32 | 6,000 | 6,203,040 |
| <hr/> | | |
| New Jersey — 1.2% | | |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 6/15/36 | 2,860 | 3,278,475 |
| New York — 7.7% | | |
| Hudson New York Yards Infrastructure Corp., RB, Senior, Series A, 5.75%, 2/15/47 | 1,750 | 2,088,110 |
| New York City Municipal Water Finance Authority, RB, Water & Sewer System, Series A, 5.75%, 6/15/40 | 690 | 822,693 |
| New York City Municipal Water Finance Authority, Refunding RB: Second Generation Resolution, Series FF-2, 5.50%, 6/15/40 | 810 | 955,834 |
| Water & Sewer System, Series A, 4.75%, 6/15/30 | 4,000 | 4,477,840 |
| New York Liberty Development Corp., RB, 5.25%, 12/15/43 | 4,500 | 5,177,359 |
| New York State Dormitory Authority, RB, New York University, Series A, 5.00%, 7/01/38 | 3,359 | 3,787,745 |
| New York State Dormitory Authority, Refunding LRB, State University Dormitory Facilities, Series A, 5.00%, 7/01/42 | 1,200 | 1,383,876 |
| New York State Thruway Authority, Refunding RB, 5.00%, 3/15/31 | 2,360 | 2,800,919 |
| | | 21,494,376 |
| Ohio — 1.7% | | |
| County of Montgomery Ohio, RB, Catholic Health, Series C-1 (AGM), 5.00%, 10/01/41 | 1,740 | 1,855,327 |

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BlackRock Investment Quality Municipal Trust Inc. (BKN)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (h) | | |
| Ohio (concluded) | | |
| Ohio Higher Educational Facility Commission, Refunding RB, Hospital, Cleveland Clinic Health, Series A, 5.25%, 1/01/33 | \$2,600 | \$ 2,895,698 |
| | | 4,751,025 |
| Total Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts – 16.0% | | 44,838,073 |
| Total Long-Term Investments | | 423,295,219 |
| (Cost – \$380,429,987) – 151.1% | | |

| Shares | Value |
|--|---------------|
| Short-Term Securities | |
| FFI | |
| Institutional | |
| Tax-Exempt Fund, | \$ 3,604,617 |
| 3,604,617 | |
| 0.01% | |
| (i)(j) | |
| Total | |
| Short-Term Securities | 3,604,617 |
| (Cost – \$3,604,617) | |
| – 1.3% | |
| Total Investments | |
| (Cost - \$384,034,604*) – | 426,899,836 |
| 152.4% | |
| Other Assets | |
| Less | |
| Liabilities – | 3,284,557 |
| 1.2% | |
| Liability for TOB Trust Certificates, Including Interest | (24,207,835) |
| Expense and Fees Payable – | |
| (8.6%) | |
| | (125,900,000) |

VMTP Shares,
 at Liquidation
 Value –
 (45.0)%
 Net Assets
 Applicable to
 Common \$ 280,076,558
 Shares –
 100.0%

As of January 31, 2013, gross
 unrealized appreciation and
 * gross unrealized depreciation
 based on cost for federal
 income tax purposes were as
 follows:

| | |
|-------------------------------------|----------------|
| Tax cost | \$ 359,449,901 |
| Gross unrealized appreciation | \$ 45,927,164 |
| Gross unrealized depreciation | (2,675,610) |
| Net unrealized appreciation | \$ 43,251,554 |

Notes to Schedule of Investments

- US government securities, held in escrow, are used to pay
- (a) interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
 - (b) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
 - (c) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown is as of report date.
 - (d) Security is collateralized by Municipal or US Treasury obligations.
 - (e) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.
 - (f) Non-income producing security.
 - (g) Variable rate security. Rate shown is as of report date.
 - (h) Securities represent bonds transferred to a TOB in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.
 - (i) Investments in issuers considered to be an affiliate of the Trust during the period ended January 31, 2013, for purposes of Section 2(a)(3) of the Investment Company Act

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of 1940, as amended, were as follows:

| Affiliate | Shares Held at April 30, 2012 | Net Activity | Shares Held at January 31, 2013 | Income |
|--|--|-----------------|---------------------------------------|--------|
| FFI Institutional Tax-Exempt Fund | 4,510,968 | (906,351) | 3,604,617 | \$ 730 |

(j) Represents the current yield as of report date.

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Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust Inc. (BKN)**

- Financial futures contracts as of January 31, 2013 were as follows:

| Contracts Issued Sold | Exchange | Expiration | Notional Value | Unrealized Depreciation |
|--------------------------|------------------------|------------|-----------------|-------------------------|
| 30 Year US Treasury Bond | Chicago Board of Trade | March 2013 | USD \$5,164,875 | \$ (9,619) |

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

| | |
|---------|---|
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| ARB | Airport Revenue Bonds |
| CAB | Capital Appreciation Bonds |
| CIFG | CDC IXIS Financial Guaranty |
| COP | Certificates of Participation |
| EDA | Economic Development Authority |
| EDC | Economic Development Corp. |
| GO | General Obligation Bonds |
| IDA | Industrial Development Authority |
| IDRB | Industrial Development Revenue Bonds |
| LRB | Lease Revenue Bonds |
| NPFGC | National Public Finance Guarantee Corp. |
| PILOT | Payment in Lieu of Taxes |
| RB | Revenue Bonds |
| Syncora | Syncora Guarantee |

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

- Level 1 — unadjusted price quotations in active markets/exchanges for identical assets and liabilities that the Trust has the ability to access
- Level 2 — other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other

market-corroborated inputs)

Level 3 — unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its semi-annual report.

Schedule of Investments (concluded) **BlackRock Investment Quality Municipal Trust Inc. (BKN)**

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy as of January 31, 2013:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|--------------|----------------|---------|---------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ¹ | — | \$ 423,295,219 | — | \$423,295,219 |
| Short-Term Securities | \$ 3,604,617 | — | — | 3,604,617 |
| Total | \$ 3,604,617 | \$ 423,295,219 | — | \$426,899,836 |

¹See above Schedule of Investments for values in each state or political subdivision.

| | Level 1 | Level 2 | Level 3 | Total |
|---|------------|---------|---------|-----------|
| Derivative Financial Instruments² | | | | |
| Liabilities: | | | | |
| Interest rate contracts | \$ (9,619) | — | — | \$(9,619) |

²Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

Certain of the Trust's liabilities are held at carrying amount, which approximates fair value for financial reporting purposes. As of January 31, 2013, such liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------|---------|------------------|---------|-----------------|
| Liabilities: | | | | |
| TOB trust certificates | — | \$ (24,198,381) | — | \$(24,198,381) |
| VMTP shares | — | (125,900,000) | — | (125,900,000) |
| Total | — | \$ (150,098,381) | — | \$(150,098,381) |

There were no transfers between levels during the period ended January 31, 2013.

Item 2 – Controls and Procedures

2(a) – The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act)) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) – There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 – Exhibits

Certifications – Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Investment Quality Municipal Trust, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 26, 2013

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 26, 2013

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 26, 2013