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BlackRock Real Asset Equity Trust
Form N-PX
September 02, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21931

Name of Fund: BlackRock Real Asset Equity Trust (BCF)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive
Officer, BlackRock Real Asset Equity Trust, 800 Scudders Mill Road, Plainsboro,
NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

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

Date of fiscal year end: 10/31 Date of reporting period: 07/01/2007 --

06/30/2008 Item 1 -- Proxy Voting Record -- Attached hereto.

Pursuant to the requirements of 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 Real Asset Equity Trust

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of BlackRock Real Asset Equity Trust

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Date: August 25, 2008

***** FORM N-Px REPORT *****

ICA File Number: 811-21931
Reporting Period: 07/01/2007 - 06/30/2008
BlackRock Real Asset Equity Trust

===== BLACKROCK REAL ASSET EQUITY TRUST =====

AGRIUM INC.

Ticker: AGU Security ID: 008916108
Meeting Date: MAY 7, 2008 Meeting Type: Annual
Record Date: MAR 17, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect as Director Ralph S Cunningham | For | For | Management |
| 1.2 | Elect as Director D Grant Devine | For | For | Management |
| 1.3 | Elect as Director Germaine Gibara | For | For | Management |
| 1.4 | Elect as Director Russell K Girling | For | For | Management |
| 1.5 | Elect as Director Susan A Henry | For | For | Management |
| 1.6 | Elect as Director Russell J Horner | For | For | Management |
| 1.7 | Elect as Director A Anne McLellan | For | For | Management |
| 1.8 | Elect as Director Derek G Pannell | For | For | Management |
| 1.9 | Elect as Director Frank W Proto | For | For | Management |
| 1.10 | Elect as Director Michael M Wilson | For | For | Management |
| 1.11 | Elect as Director Victor J Zaleschuk | For | For | Management |
| 2 | Ratify KPMG LLP as Auditors | For | For | Management |

AIR PRODUCTS & CHEMICALS, INC.

Ticker: APD Security ID: 009158106
Meeting Date: JAN 24, 2008 Meeting Type: Annual
Record Date: NOV 30, 2007

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Michael J. Donahue | For | For | Management |
| 1.2 | Elect Director Ursula O. Fairbairn | For | For | Management |
| 1.3 | Elect Director John P. Jones III | For | For | Management |
| 1.4 | Elect Director Lawrence S. Smith | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

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ALLEGHENY TECHNOLOGIES INCORPORATED

Ticker: ATI Security ID: 01741R102
 Meeting Date: MAY 9, 2008 Meeting Type: Annual
 Record Date: MAR 12, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|--------------|-------------|
| 1.1 | Elect Director James C. Diggs | For | Did Not Vote | Management |
| 1.2 | Elect Director J. Brett Harvey | For | Did Not Vote | Management |
| 1.3 | Elect Director Michael J. Joyce | For | Did Not Vote | Management |
| 2 | Ratify Auditors | For | Did Not Vote | Management |
| 3 | Require a Majority Vote for the Election of Directors | Against | Did Not Vote | Shareholder |

CARPENTER TECHNOLOGY CORP.

Ticker: CRS Security ID: 144285103
 Meeting Date: OCT 15, 2007 Meeting Type: Annual
 Record Date: AUG 17, 2007

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director I. Martin Inglis | For | For | Management |
| 1.2 | Elect Director Peter N. Stephans | For | For | Management |
| 1.3 | Elect Director Kathryn C. Turner | For | For | Management |
| 1.4 | Elect Director Stephen M. Ward, Jr. | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

CATERPILLAR INC.

Ticker: CAT Security ID: 149123101
 Meeting Date: JUN 11, 2008 Meeting Type: Annual
 Record Date: APR 14, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|-------------|
| 1.1 | Elect Director W. Frank Blount | For | For | Management |
| 1.2 | Elect Director John R. Brazil | For | For | Management |
| 1.3 | Elect Director Eugene V. Fife | For | For | Management |
| 1.4 | Elect Director Gail D. Fosler | For | For | Management |
| 1.5 | Elect Director Peter A. Magowan | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Declassify the Board of Directors | Against | For | Shareholder |
| 4 | Require a Majority Vote for the Election of Directors | Against | For | Shareholder |
| 5 | Report on Foreign Military Sales | Against | Against | Shareholder |

CELANESE CORP.

Ticker: CE Security ID: 150870103

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Meeting Date: APR 24, 2008 Meeting Type: Annual
Record Date: MAR 3, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------------------------------|---------|-----------|------------|
| 1 | Elect Director Martin G. McGuinn | For | For | Management |
| 2 | Elect Director Daniel S. Sanders | For | For | Management |
| 3 | Elect Director John K. Wulff | For | For | Management |
| 4 | Ratify Auditors | For | For | Management |

DEERE & CO.

Ticker: DE Security ID: 244199105
Meeting Date: NOV 14, 2007 Meeting Type: Special
Record Date: SEP 24, 2007

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Increase in Common Stock and a Stock Split | For | For | Management |

DEERE & CO.

Ticker: DE Security ID: 244199105
Meeting Date: FEB 27, 2008 Meeting Type: Annual
Record Date: DEC 31, 2007

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Elect Director T. Kevin Dunnigan | For | For | Management |
| 2 | Elect Director Charles O. Holliday, Jr. | For | For | Management |
| 3 | Elect Director Dipak C. Jain | For | For | Management |
| 4 | Elect Director Joachim Milberg | For | For | Management |
| 5 | Elect Director Richard B. Myers | For | For | Management |
| 6 | Amend Executive Incentive Bonus Plan | For | For | Management |
| 7 | Ratify Auditors | For | For | Management |

DOW CHEMICAL COMPANY, THE

Ticker: DOW Security ID: 260543103
Meeting Date: MAY 15, 2008 Meeting Type: Annual
Record Date: MAR 17, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|-------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Arnold A. Allemang | For | For | Management |
| 1.2 | Elect Director Jacqueline K. Barton | For | For | Management |
| 1.3 | Elect Director James A. Bell | For | For | Management |
| 1.4 | Elect Director Jeff M. Fettig | For | For | Management |
| 1.5 | Elect Director Barbara H. Franklin | For | For | Management |
| 1.6 | Elect Director John B. Hess | For | For | Management |
| 1.7 | Elect Director Andrew N. Liveris | For | For | Management |
| 1.8 | Elect Director Geoffery E. Merszei | For | For | Management |
| 1.9 | Elect Director Dennis H. Reilley | For | For | Management |
| 1.10 | Elect Director James M. Ringler | For | For | Management |
| 1.11 | Elect Director Ruth G. Shaw | For | For | Management |
| 1.12 | Elect Director Paul G. Stern | For | For | Management |

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|---|---|---------|---------|-------------|
| 2 | Ratify Auditors | For | For | Management |
| 3 | Report on Potential Links Between Company Products and Asthma | Against | For | Shareholder |
| 4 | Report on Environmental Remediation in Midland Area | Against | Against | Shareholder |
| 5 | Report on Genetically Engineered Seed | Against | Against | Shareholder |
| 6 | Pay For Superior Performance | Against | Against | Shareholder |

E.I. DU PONT DE NEMOURS & CO.

Ticker: DD Security ID: 263534109
 Meeting Date: APR 30, 2008 Meeting Type: Annual
 Record Date: MAR 5, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director Richard H. Brown | For | For | Management |
| 1.2 | Elect Director Robert A. Brown | For | For | Management |
| 1.3 | Elect Director Bertrand P. Collomb | For | For | Management |
| 1.4 | Elect Director Curtis J. Crawford | For | For | Management |
| 1.5 | Elect Director Alexander M. Cutler | For | For | Management |
| 1.6 | Elect Director John T. Dillon | For | For | Management |
| 1.7 | Elect Director Eleuthere I. du Pont | For | For | Management |
| 1.8 | Elect Director Marillyn A. Hewson | For | For | Management |
| 1.9 | Elect Director Charles O. Holliday, Jr. | For | For | Management |
| 1.10 | Elect Director Lois D. Juliber | For | For | Management |
| 1.11 | Elect Director Sean O'Keefe | For | For | Management |
| 1.12 | Elect Director William K. Reilly | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Report on Plant Closures | Against | Against | Shareholder |
| 4 | Require Independent Board Chairman | Against | Against | Shareholder |
| 5 | Report on Global Warming | Against | Against | Shareholder |
| 6 | Amend Human Rights Policies | Against | Against | Shareholder |
| 7 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | For | Shareholder |

FIDELITY FUNDS

Ticker: FDIXX Security ID: 316175876
 Meeting Date: APR 16, 2008 Meeting Type: Special
 Record Date: FEB 19, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director James C. Curvey | For | For | Management |
| 1.2 | Elect Director Albert R. Gamper, Jr. | For | For | Management |
| 1.3 | Elect Director George H. Heilmeier | For | For | Management |
| 1.4 | Elect Director Arthur E. Johnson | For | For | Management |
| 1.5 | Elect Director Edward C. Johnson 3d | For | For | Management |
| 1.6 | Elect Director James H. Keyes | For | For | Management |
| 1.7 | Elect Director Marie L. Knowles | For | For | Management |
| 1.8 | Elect Director Kenneth L. Wolfe | For | For | Management |

GUARANTY FINANCIAL GROUP INC.

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Ticker: GFG Security ID: 40108N106
 Meeting Date: MAY 27, 2008 Meeting Type: Annual
 Record Date: APR 4, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|------------------------------------|---------|-----------|------------|
| 1 | Elect Director David W. Biegler | For | For | Management |
| 2 | Elect Director Leigh M. McAlister | For | Against | Management |
| 3 | Elect Director Edward R. McPherson | For | For | Management |
| 4 | Elect Director Raul R. Romero | For | Against | Management |
| 5 | Elect Director Bill Walker | For | Against | Management |
| 6 | Ratify Auditors | For | For | Management |

INTERNATIONAL PAPER CO.

Ticker: IP Security ID: 460146103
 Meeting Date: MAY 12, 2008 Meeting Type: Annual
 Record Date: MAR 14, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|-------------|
| 1.1 | Elect Directors Samir G. Gibara | For | For | Management |
| 1.2 | Elect Directors John F. Turner | For | For | Management |
| 1.3 | Elect Directors Alberto Weisser | For | For | Management |
| 1.4 | Elect Directors J. Steven Whisler | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Adopt Majority Voting for Uncontested Election of Directors | For | For | Management |
| 4 | Declassify the Board of Directors | For | For | Management |
| 5 | Eliminate Supermajority Vote Requirement | For | For | Management |
| 6 | Eliminate Supermajority Vote Requirement Relating to Business Combinations | For | For | Management |
| 7 | Reduce Supermajority Vote Requirement | Against | Against | Shareholder |
| 8 | Report on Sustainable Forestry | Against | Against | Shareholder |

LYONDELL CHEMICAL CO.

Ticker: LYO Security ID: 552078107
 Meeting Date: NOV 20, 2007 Meeting Type: Special
 Record Date: OCT 9, 2007

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--------------------------|---------|-----------|------------|
| 1 | Approve Merger Agreement | For | For | Management |
| 2 | Adjourn Meeting | For | For | Management |

MEADWESTVACO CORP.

Ticker: MWV Security ID: 583334107
 Meeting Date: APR 28, 2008 Meeting Type: Annual
 Record Date: FEB 29, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Michael E. Campbell | For | For | Management |
| 1.2 | Elect Director Thomas W. Cole, Jr. | For | For | Management |
| 1.3 | Elect Director James M. Kiltz | For | For | Management |

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|-----|---|-----|-----|------------|
| 1.4 | Elect Director Susan J. Kropf | For | For | Management |
| 1.5 | Elect Director Douglas S. Luke | For | For | Management |
| 1.6 | Elect Director Robert C. McCormack | For | For | Management |
| 1.7 | Elect Director Timothy H. Powers | For | For | Management |
| 1.8 | Elect Director Edward M. Straw | For | For | Management |
| 1.9 | Elect Director Jane L. Warner | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Adopt Majority Voting for Uncontested Election of Directors | For | For | Management |

OLIN CORP.

Ticker: OLN Security ID: 680665205
 Meeting Date: APR 24, 2008 Meeting Type: Annual
 Record Date: FEB 29, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard M. Rompala | For | For | Management |
| 1.2 | Elect Director Joseph D. Rupp | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

POTASH CORPORATION OF SASKATCHEWAN INC.

Ticker: POT Security ID: 73755L107
 Meeting Date: MAY 8, 2008 Meeting Type: Annual/Special
 Record Date: MAR 13, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director W.J. Doyle | For | For | Management |
| 1.2 | Elect Director J.W. Estey | For | For | Management |
| 1.3 | Elect Director W. Fetzer III | For | For | Management |
| 1.4 | Elect Director C.S. Hoffman | For | For | Management |
| 1.5 | Elect Director D.J. Howe | For | For | Management |
| 1.6 | Elect Director A.D. Laberge | For | For | Management |
| 1.7 | Elect Director K.G. Martell | For | For | Management |
| 1.8 | Elect Director J.J. McCaig | For | For | Management |
| 1.9 | Elect Director M. Mogford | For | For | Management |
| 1.10 | Elect Director P.J. Schoenhals | For | For | Management |
| 1.11 | Elect Director E.R. Stromberg | For | For | Management |
| 1.12 | Elect Director E. Viyella De Paliza | For | For | Management |
| 2 | Ratify Deloitte & Touche LLP as Auditors | For | For | Management |
| 3 | Approve 2008 Performance Option Plan | For | For | Management |
| 4 | SP - Establish SERP Policy | Against | Against | Shareholder |

PRAXAIR, INC.

Ticker: PX Security ID: 74005P104
 Meeting Date: APR 22, 2008 Meeting Type: Annual
 Record Date: FEB 28, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Nance K. Dicciani | For | For | Management |
| 1.2 | Elect Director Edward G. Galante | For | For | Management |

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|-----|--|-----|-----|------------|
| 1.3 | Elect Director Ira D. Hall | For | For | Management |
| 1.4 | Elect Director Raymond W. LeBoeuf | For | For | Management |
| 1.5 | Elect Director Larry D. McVay | For | For | Management |
| 1.6 | Elect Director Wayne T. Smith | For | For | Management |
| 1.7 | Elect Director H. Mitchell Watson, Jr. | For | For | Management |
| 1.8 | Elect Director Robert L. Wood | For | For | Management |
| 2 | Require Majority Vote for Non-Contested Election | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |

ROHM AND HAAS CO.

Ticker: ROH Security ID: 775371107
 Meeting Date: MAY 5, 2008 Meeting Type: Annual
 Record Date: MAR 7, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|-------------------------------------|---------|-----------|------------|
| 1 | Elect Director William J. Avery | For | For | Management |
| 2 | Elect Director Raj L. Gupta | For | For | Management |
| 3 | Elect Director David W. Haas | For | For | Management |
| 4 | Elect Director Thomas W. Haas | For | For | Management |
| 5 | Elect Director Richard L. Keiser | For | For | Management |
| 6 | Elect Director Rick J. Mills | For | For | Management |
| 7 | Elect Director Sandra O. Moose | For | For | Management |
| 8 | Elect Director Gilbert S. Omenn | For | For | Management |
| 9 | Elect Director Gary L. Rogers | For | For | Management |
| 10 | Elect Director Ronaldo H. Schmitz | For | For | Management |
| 11 | Elect Director George M. Whitesides | For | For | Management |
| 12 | Elect Director Marna.C. Whittington | For | For | Management |
| 13 | Ratify Auditors | For | For | Management |

TEMPLE-INLAND INC.

Ticker: TIN Security ID: 879868107
 Meeting Date: MAY 2, 2008 Meeting Type: Annual
 Record Date: MAR 6, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Larry R. Faulkner | For | For | Management |
| 1.2 | Elect Director Jeffrey M. Heller | For | For | Management |
| 1.3 | Elect Director Doyle R. Simons | For | For | Management |
| 1.4 | Elect Director W. Allen Reed | For | For | Management |
| 1.5 | Elect Director J. Patrick Maley III | For | For | Management |
| 2 | Approve Omnibus Stock Plan | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |

WEYERHAEUSER CO.

Ticker: WY Security ID: 962166104
 Meeting Date: APR 17, 2008 Meeting Type: Annual
 Record Date: FEB 22, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------|---------|-----------|---------|
|---|----------|---------|-----------|---------|

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|---|--------------------------------------|---------|---------|-------------|
| 1 | Elect Director John I. Kieckhefer | For | Against | Management |
| 2 | Elect Director Arnold G. Langbo | For | Against | Management |
| 3 | Elect Director Charles R. Williamson | For | Against | Management |
| 4 | Require Independent Board Chairman | Against | Against | Shareholder |
| 5 | Ratify Auditors | For | For | Management |

===== END NPX REPORT