

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC  
Form N-Q  
September 24, 2007

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.

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Robert S. Kapito, President, BlackRock Investment Quality Municipal Trust, Inc.,  
40 East 52nd Street, New York, NY 10022.

Registrant's telephone number, including area code: (888) 825-2257

Date of fiscal year end: 10/31/2007

Date of reporting period: 05/01/2007  07/31/2007

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## Item 1 ☐ Schedule of Investments

**PORTFOLIO OF INVESTMENTS (unaudited)****JULY 31, 2007****BlackRock Investment Quality Municipal Trust (BKN)****(Percentages shown are based on Net Assets)**

| Principal<br>Amount<br>(000)         | Description  | Value        |
|--------------------------------------|--|--------------|
| <b>LONG-TERM INVESTMENTS ☐154.3%</b> |  |              |
| <b>Alabama ☐7.1%</b>                 |  |              |
|                                      | Birmingham Spl. Care Facs. Fing. Auth., Hlth., Hosp. & Nursing Home RB, Ascension Hlth. Proj., |              |
| \$ 1,765                             | Ser. C-2, 5.00%, 11/15/36  | \$ 1,772,678 |
| 1,265                                | Ser. C-2, 5.00%, 11/15/39  | 1,268,630    |
| 14,0001                              | Univ. of Alabama Hosp., Hlth., Hosp. & Nursing Home Impvts. RB, Ser. A, 5.875%, 9/01/10, MBIA  | 14,958,860   |
|                                      |  | 18,000,168   |
| <b>Arizona ☐0.8%</b>                 |  |              |
|                                      | San Luis Fac. Dev. Corp., Correctional Fac. Impvts. Misc. RB, Regl. Detention Ctr. Proj.,      |              |
| 490                                  | 6.25%, 5/01/15   | 490,446      |
| 490                                  | 7.00%, 5/01/20   | 489,887      |
| 980                                  | 7.25%, 5/01/27   | 985,821      |
|                                      |  | 1,966,154    |
| <b>California ☐24.8%</b>             |  |              |
|                                      | California,  |              |
| 5,800                                | GO, 5.00%, 2/01/32   | 5,917,102    |
| 3,485                                | GO, 5.00%, 6/01/34   | 3,565,504    |
| 1,5951                               | GO, 5.625%, 5/01/10  | 1,689,759    |
| 290                                  | GO, 5.625%, 5/01/18  | 303,810      |
| 4,545                                | Misc. Taxes GO, 5.00%, 6/01/32   | 4,682,168    |
| 10,000                               | Pub. Impvts. Ad Valorem Ppty. Tax GO, 5.00%, 3/01/33, CIFG                                     | 10,317,900   |
|                                      | Cnty. Tobacco Sec. Agcy., Tobacco Settlement Funded RB,  |              |
| 1,340                                | Ser. B, Zero Coupon, 6/01/46   | 138,315      |
| 7,090                                | Ser. C, Zero Coupon, 6/01/55   | 365,135      |
| 9,060                                | Stanislaus Cnty. Proj., Ser. D, Zero Coupon, 6/01/55   | 310,486      |
|                                      | Foothill Eastn. Transp. Corridor Agcy., Hwy. Tolls RB,   |              |
| 3,495                                | 5.75%, 1/15/40   | 3,624,105    |
| 7,000                                | Conv. Cap. Apprec. Proj., Zero Coupon, 1/15/28   | 6,535,900    |
| 805                                  | Golden St. Tobacco Sec. Corp., Misc. RB, Ser. A-1, 5.125%, 6/01/47                             | 750,260      |
| 10,9451                              | Los Altos Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Zero Coupon, 8/01/13, MBIA         | 4,620,322    |
| 15,460                               | Los Angeles Cnty. Cap. Asset Leasing Corp., Lease Abatement RB, 3.80%, 12/01/07, AMBAC         | 15,572,858   |
| 4,185                                | Univ. of California, Univ. & Coll. Impvts. RB, Ser. B, 4.75%, 5/15/38                          | 4,177,969    |
|                                      |  | 62,571,593   |
| <b>Colorado ☐0.8%</b>                |  |              |
| 1,030                                | City of Colorado Springs, Mult. Util. Impvts. RB, Ser. C, 5.00%, 11/15/45, FSA                 | 1,058,768    |
| 1,020                                | Pk. Creek Met. Dist., Ppty. Tax Misc. RB, 5.50%, 12/01/37                                      | 1,059,861    |

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|        |  |            |
|--------|--|------------|
|        |  | 2,118,629  |
|        | <b>Connecticut</b> 1.2%  |            |
| 3,0002 | Mashantucket Western Pequot Tribe Casino RB, Ser. A, 5.50%,<br>9/01/28   | 3,027,090  |
|        | <b>District of Columbia</b> 2.3%   |            |
| 4,960  | Tobacco Settlement Fing. Corp., Tobacco Settlement Funded RB,<br>6.50%, 5/15/33  | 5,727,114  |
|        | <b>Florida</b> 18.2%   |            |
| 3,380  | Cnty. of Miami-Dade, Recreational Fac. Impvts. Misc. SO,<br>Ser. A, Zero Coupon, 10/01/31, MBIA                                  | 997,134    |
| 4,225  | Ser. A, Zero Coupon, 10/01/32, MBIA  | 1,182,197  |
| 4,000  | Ser. A, Zero Coupon, 10/01/33, MBIA  | 1,057,160  |
| 4,580  | Ser. A, Zero Coupon, 10/01/34, MBIA  | 1,149,763  |
| 5,000  | Ser. A, Zero Coupon, 10/01/35, MBIA  | 1,191,850  |
| 10,000 | Ser. A, Zero Coupon, 10/01/36, MBIA  | 2,253,900  |
| 10,000 | Ser. A, Zero Coupon, 10/01/37, MBIA  | 2,136,000  |
| 7,895  | Cnty. of Orange, Sales Tax RB, 4.75%, 10/01/32, XLCA   | 7,902,105  |
| 2,050  | Fishhawk Cmnty. Dev. Dist. II, Pub. Impvts. TA, Ser. A, 6.125%,<br>5/01/34   | 2,139,995  |
| 2,415  | Halifax Hosp. Med. Ctr., Hlth., Hosp. & Nursing Home RB, Ser. A,<br>5.00%, 6/01/38   | 2,341,029  |
| 3,700  | Hillsborough Cnty., Incl. Dev. Auth. RB, Nat. Gypsum Proj., Ser. A,<br>7.125%, 4/01/30   | 3,940,426  |
| 1,690  | Jacksonville Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home Impvts.<br>RB, Baptist Med. Ctr. Proj.,<br>Ser. A, 5.00%, 8/15/37    | 1,676,970  |
| 4,755  | Miami Beach Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home Impvts.<br>RB, Mt. Sinai Med. Ctr. Proj.,<br>6.75%, 11/15/21          | 5,272,915  |
| 3,770  | Sumter Landing Cmnty. Dev. Dist., Retirement Facs. Misc. RB, Ser.<br>B, 5.70%, 10/01/38  | 3,791,640  |
| 8,700  | Vlg. Cmnty. Dev. Dist. No. 6, Pub. Impvts. SA, 5.625%, 5/01/22   | 8,889,660  |
|        |  | 45,922,744 |
|        | <b>Georgia</b> 3.0%  |            |
| 1,760  | City of Atlanta,<br>Port, Arpt. & Marina Impvts. RB, Ser. J, 5.00%, 1/01/34, FSA   | 1,809,315  |
| 4,000  | Wtr. & Wstwtr., Wtr. Util. Impvts. RB, 5.00%, 11/01/34, FSA  | 4,132,280  |
| 1,5001 | Milledgeville & Baldwin Cnty. Dev. Auth., Univ. & Coll. Impvts. RB, Georgia<br>Coll. & St. Univ. Fndtn. Proj.,<br>6.00%, 9/01/14 | 1,701,390  |
|        |  | 7,642,985  |
|        | <b>Hawaii</b> 1.0%   |            |
| 2,500  | Dept. of Budget & Fin., Elec., Pwr. & Lt. RB, Hawaiian Elec. Co., Inc. Proj.,<br>Ser. D, 6.15%, 1/01/20, AMBAC                   | 2,590,400  |
|        | <b>Illinois</b> 13.4%  |            |
| 1,9202 | Centerpoint Intermodal Ctr. Prog. Trust TA, Ser. A, 8.00%, 6/15/23,<br>AMT   | 1,934,669  |
| 3,210  | Chicago Hsg. Auth., Local or Gtd. Hsg. RB, 5.00%, 7/01/24, FSA   | 3,338,657  |
| 3,540  | Chicago O'Hare Intl. Arpt., Port, Arpt. & Marina RB, Ser. C-2, 5.25%,<br>1/01/30, FSA  | 3,658,519  |
| 5,0003 | Chicago Pub. Bldg. Comm. Bldg., Sch. Impvts. Ad Valorem Ppty. Tax RB,<br>Ser. A, 7.00%, 1/01/20, MBIA                            | 6,217,800  |
| 690    | Fin. Auth.,  | 698,639    |

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|       |  |           |
|-------|--|-----------|
|       | Hlth., Hosp. & Nursing Home RB, Friendship Vlg. Schaumburg<br>Proj., Ser. A, 5.625%, 2/15/37 |           |
| 5,800 | Hlth., Hosp. & Nursing Home RB, Northwestern Mem. Hosp. Proj.,<br>Ser. A, 5.50%, 8/15/43     | 6,203,738 |
| 875   | Univ. & Coll. Impvts. RB, MJH Ed. Asst. LLC Proj., Ser. A, 5.125%,<br>6/01/35                | 864,071   |

**BlackRock Investment Quality Municipal Trust (BKN) (continued)**  
 (Percentages shown are based on Net Assets)

| Principal<br>Amount<br>(000) | Description   | Value      |
|------------------------------|---|------------|
| <b>Illinois (cont'd)</b>     |   |            |
| \$ 700                       | Univ. & Coll. Impvts. RB, MJH Ed. Asst. LLC Proj., Ser. B, 5.375%,<br>6/01/35   | \$ 700,539 |
| 3,980                        | Mun. Elec. Agcy., Elec., Pwr. & Lt. RB, 4.50%, 2/01/35, FGIC  | 3,828,123  |
| 6,500                        | Vlg. of Bolingbrook, Ad Valorem Pty. Tax GO, Ser. A, 4.75%, 1/01/38,<br>MBIA  | 6,515,860  |
|                              |   | 33,960,615 |
| <b>Indiana 1.2%</b>          |   |            |
| 3,050                        | Mun. Pwr. Agcy., Elec., Pwr. & Lt. Impvts. RB, Pwr. Sply. Sys. Proj., Ser. A,<br>4.50%, 1/01/32, AMBAC                          | 2,970,486  |
| <b>Kentucky 2.4%</b>         |   |            |
| 13,500                       | Econ. Dev. Fin. Auth., Hlth., Hosp. & Nursing Home RB, Norton Hlth. Care,<br>Inc. Proj., Ser. B, Zero Coupon,<br>10/01/23, MBIA | 6,133,455  |
| <b>Maryland 2.6%</b>         |   |            |
| 5,000                        | Cmnty. Dev. Admin., Local or Gtd. Hsg. RB, Ser. A, 4.80%, 9/01/42   | 4,727,900  |
| 1,740                        | Hlth. & Higher Edl. Facs. Auth., Hlth., Hosp. & Nursing Home Impvts. RB,<br>Medstar Hlth., Inc. Proj., 5.50%,<br>8/15/33        | 1,804,624  |
|                              |   | 6,532,524  |
| <b>Massachusetts 1.3%</b>    |   |            |
| 3,075                        | Wtr. Recs. Auth., Wtr. RB, Ser. A, 5.00%, 8/01/41   | 3,169,402  |
| <b>Michigan 0.7%</b>         |   |            |
| 1,670                        | Hosp. Fin. Auth., Hlth., Hosp. & Nursing Home RB, Henry Ford Hlth. Sys.<br>Proj., Ser. A, 5.25%, 11/15/46                       | 1,692,295  |
| <b>Mississippi 0.9%</b>      |   |            |
| 2,535                        | Business Fin. Comm., Indl. Impvts. RB, Northrop Grumman Ship Sys.<br>Proj., 4.55%, 12/01/28, AMT                                | 2,365,434  |
| <b>Missouri 3.2%</b>         |   |            |
| 5,250                        | Hsg. Dev. Comm., Local or Gtd. Hsg. RB, Ser. B1, 5.05%, 3/01/38   | 5,310,690  |
| 2,820                        | Joint Mun. Elec. Util. Comm., Elec., Pwr. & Lt. Impvts. RB, Plum Point<br>Proj., 4.60%, 1/01/36, MBIA                           | 2,758,609  |
|                              |   | 8,069,299  |
| <b>Multi-State 4.7%</b>      |   |            |
| 7,0002                       | Charter Mac Equity Issuer Trust, Ser. B, 7.60%, 11/30/50  | 7,576,450  |
| 4,0002                       | MuniMae TE Bond Subsidiary LLC, Ser. B, 7.75%, 6/30/50  | 4,338,440  |
|                              |   | 11,914,890 |
| <b>Nebraska 3.1%</b>         |   |            |
| 2,765                        | Omaha Pub. Pwr. Dist., Elec., Pwr. & Lt. Impvts. RB,<br>Ser. A, 4.75%, 2/01/44  | 2,755,488  |
| 5,000                        | Ser. A, 5.00%, 2/01/34  | 5,142,400  |
|                              |   | 7,897,888  |
| <b>Nevada 0.8%</b>           |   |            |
| 2,065                        | Cnty. of Clark, Private Schs. RB, Alexander Dawson Sch. Rainbow<br>Proj., 5.00%, 5/15/29  | 2,115,014  |
| <b>New Jersey 3.6%</b>       |   |            |
| 7,000                        | Econ. Dev. Auth., Econ. Impvts. Misc. RB, Cigarette Tax Proj., 5.75%,<br>6/15/29  | 7,453,600  |
| 1,510                        |   | 1,575,141  |

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|                            |   |            |
|----------------------------|---|------------|
|                            | Middlesex Cnty. Impvt. Auth., Pub. Impvts. Hotel Occupancy Tax RB, Heldrich Associates LLC Proj., Ser. B, 6.25%, 1/01/37        | 9,028,741  |
| <b>New York</b> 5.6%       |   |            |
| 725                        | Albany Inld. Dev. Agcy., Sch. Impvts. Lease Approp. RB, New Covenant Charter Sch. Proj., Ser. A, 7.00%, 5/01/35                 | 615,199    |
|                            | Dorm. Auth., Univ. & Coll. Impvts. RB,  |            |
| 2,0301                     | Univ. of Rochester Proj., Ser. A, Zero Coupon, 7/01/10, MBIA  | 1,831,852  |
| 1,8651                     | Univ. of Rochester Proj., Ser. A, Zero Coupon, 7/01/10, MBIA  | 1,682,957  |
| 4,100                      | Liberty Dev. Corp., Inld. Impvts. Misc. RB, Goldman Sachs Grp., Inc. Proj., 5.25%, 10/01/35                                     | 4,350,182  |
| 2,600                      | New York City Inld. Dev. Agcy., Port, Arpt. & Marina Impvts. RB, American Airlines, Inc./JFK Intl. Arpt. Proj., 7.625%, 8/01/25 | 3,034,330  |
| 2,500                      | New York City Mun. Wtr. Fin. Auth., Wtr. Util. Impvts. Wtr. RB, Ser. D, 5.00%, 6/15/38  | 2,581,250  |
|                            |   | 14,095,770 |
| <b>North Carolina</b> 4.7% |   |            |
| 5,000                      | Eastn. Mun. Pwr. Agcy., Elec., Pwr. & Lt. RB, Ser. B, 7.00%, 1/01/08, CAPMAC  | 5,065,600  |
| 2,425                      | Gaston Cnty. Inld. Facs. & Poll. Ctrl. Fing. Auth., Inld. Impvts. RB, 5.75%, 8/01/35  | 2,504,395  |
| 4,315                      | Med. Care Comm., Hlth., Hosp. & Nursing Home RB, Novant Hlth., Inc. Proj., 5.00%, 11/01/39                                      | 4,336,877  |
|                            |   | 11,906,872 |
| <b>Ohio</b> 7.8%           |   |            |
| 10,475                     | Air Qual. Dev. Auth., Rec. Recovery RB, Dayton Pwr. & Lt. Co. Proj., 4.80%, 1/01/34   | 10,530,831 |
|                            | Cnty. of Cuyahoga, Hlth., Hosp. & Nursing Home RB,  |            |
| 3,485                      | Cleveland Clinic Fndtn. Proj., 6.00%, 1/01/20   | 3,804,749  |
| 5,000                      | Cleveland Clinic Hlth. Sys. Proj., 6.00%, 1/01/21   | 5,453,300  |
|                            |   | 19,788,880 |
| <b>Oklahoma</b> 2.2%       |   |            |
| 2,110                      | Dev. Fin. Auth., Hlth., Hosp. & Nursing Home RB, St. John Hlth. Sys., Inc. Proj., 5.00%, 2/15/42                                | 2,109,958  |
| 2,900                      | Tulsa Mun. Arpt. Trust, Port, Arpt. & Marina Impvts. RB, AMR Corp. Proj., Ser. A, 7.75%, 6/01/35, AMT                           | 3,326,764  |
|                            |   | 5,436,722  |
| <b>Pennsylvania</b> 6.5%   |   |            |
| 2,000                      | Delaware River Port. Auth., Port, Arpt. & Marina RB, Port Dist. Proj., Ser. B, 5.70%, 1/01/22, FSA                              | 2,077,140  |
|                            | Econ. Dev. Fing. Auth.,   |            |
| 6,380                      | Elec., Pwr. & Lt. Impvts. RB, Reliant Energy, Inc. Proj., Ser. A, 6.75%, 12/01/36   | 6,981,761  |
| 2,000                      | Trans. Impvts. Lease Renewal RB, Amtrak Proj., Ser. A, 6.25%, 11/01/31  | 2,074,420  |

**BlackRock Investment Quality Municipal Trust (BKN) (continued)**  
**(Percentages shown are based on Net Assets)**

| Principal<br>Amount<br>(000) | Description  | Value        |
|------------------------------|--|--------------|
| <b>Pennsylvania (cont'd)</b> |  |              |
| \$ 3,100                     | Trans. Impvts. Lease Renewal RB, Amtrak Proj., Ser. A, 6.375%,<br>11/01/41   | \$ 3,245,235 |
| 980                          | Hsg. Fin. Agcy., Local or Gtd. Hsg. RB, Ser. 97A, 4.60%, 10/01/27  | 928,354      |
| 8703                         | McKeesport Area Sch. Dist., Ad Valorem Ppty. Tax GO,<br>Zero Coupon, 10/01/31, FGIC                                    | 278,461      |
| 2,435                        | Zero Coupon, 10/01/31, FGIC  | 762,983      |
|                              |  | 16,348,354   |
| <b>Puerto Rico 2.6%</b>      |  |              |
| 2,900                        | Elec. Pwr. Auth., Elec., Pwr. & Lt. RB, Ser. UU, 5.00%, 7/01/23, FSA   | 3,076,813    |
| 3,115                        | Hwy. & Transp. Auth., Hwy. Impvts. Tolls RB, Ser. N, 5.25%,<br>7/01/34   | 3,441,016    |
|                              |  | 6,517,829    |
| <b>Rhode Island 0.1%</b>     |  |              |
| 200                          | Hlth. & Edl. Bldg. Corp., Hlth., Hosp. & Nursing Home Impvts. RB,<br>Lifespan Proj.,<br>5.50%, 5/15/16, MBIA           | 204,226      |
| <b>South Carolina 4.7%</b>   |  |              |
| 5,000                        | Hsg. Fin. & Dev. Auth., Hsg. RB, Ser. A2, 5.15%, 7/01/37, AMBAC  | 5,022,350    |
| 4,0001                       | Jobs-Econ. Dev. Auth., Hlth., Hosp. & Nursing Home RB, Palmetto<br>Hlth. Alliance Proj.,<br>6.875%, 8/01/13            | 4,612,700    |
| 2,185                        | Ser. A, 6.25%, 8/01/31   | 2,367,404    |
|                              |  | 12,002,454   |
| <b>Tennessee 2.0%</b>        |  |              |
| 4,865                        | Memphis-Shelby Cnty. Arpt. Auth., Port, Arpt. & Marina Impvts. RB, Ser.<br>D, 6.00%, 3/01/24, AMBAC                    | 5,108,542    |
| <b>Texas 15.0%</b>           |  |              |
| 6,0001                       | Grapevine, Pub. Impvts. Ad Valorem Ppty. Tax GO, 5.875%, 8/15/10,<br>FGIC  | 6,351,360    |
| 5,000                        | Harris Cnty.-Houston Sports Auth. Hotel Occupancy Tax RB, Ser. A,<br>Zero Coupon, 11/15/38, MBIA                       | 957,300      |
| 2,480                        | Hlth. Care Facs. Auth., Hlth., Hosp. & Nursing Home RB, Providence Hlth.<br>Care Svcs. Proj.,<br>4.50%, 10/01/35, FGIC | 2,365,598    |
| 9,495                        | La Joya Indpt. Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO,<br>5.00%, 2/15/34, PSF                                | 9,723,355    |
| 3,845                        | Lower Colorado River Auth., Misc. RB,<br>4.75%, 5/15/36, AMBAC   | 3,846,077    |
| 51                           | Ser. A, 5.00%, 5/15/13, MBIA   | 5,282        |
| 945                          | Ser. A, 5.00%, 5/15/31, MBIA   | 967,812      |
| 675                          | Montgomery Cnty. Mun. Util. Dist. No. 46, Pub. Impvts. Ad Valorem Ppty.<br>Tax GO, 4.75%, 3/01/30, MBIA                | 674,973      |
| 2,010                        | Pearland, Ad Valorem Ppty. Tax GO, 4.75%, 3/01/29, FGIC  | 2,021,196    |
| 2,550                        | San Antonio Energy Acquisition Pub. Fac. Corp., Natural Gas Util.<br>Impvts. RB, 5.50%, 8/01/24                        | 2,722,074    |
| 1,000                        | Texas, Wtr. Util. Impvts. GO, Wtr. Fin. Asst. Proj., 5.75%, 8/01/22  | 1,047,570    |
| 15,000                       | Tpke. Auth., Hwy. & Tolls Impvts. RB,<br>Zero Coupon, 8/15/31, AMBAC   | 3,897,750    |

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|        |   |             |
|--------|---|-------------|
| 3,325  | Ser. A, 5.00%, 8/15/42, AMBAC   | 3,385,049   |
|        |   | 37,965,396  |
|        | <b>Utah</b> 0.8%  |             |
| 1,9503 | Intermountain Pwr. Agcy., Elec., Pwr. & Lt. RB, 5.00%, 7/01/13, AMBAC   | 1,951,736   |
|        | <b>Virginia</b> 1.1%  |             |
| 2,900  | Tobacco Settlement Fing. Corp., Tobacco Settlement Funded RB, Ser. B1, 5.00%, 6/01/47                               | 2,675,250   |
|        | <b>Washington</b> 1.9%  |             |
| 1,420  | Cnty. of King, Swr. RB, 5.00%, 1/01/36, FSA   | 1,465,213   |
| 3,480  | Hlth. Care Facs. Auth., Hlth., Hosp. & Nursing Home RB, Providence Hlth. Sys. Proj., Ser. A, 4.625%, 10/01/34, FGIC | 3,387,884   |
|        |   | 4,853,097   |
|        | <b>Wisconsin</b> 1.4%   |             |
| 3,220  | Hlth. & Edl. Facs. Auth., Hlth., Hosp. & Nursing Home RB, Aurora Hlth. Care Proj., 6.40%, 4/15/33                   | 3,499,947   |
|        | <b>Wyoming</b> 0.8%   |             |
| 2,145  | Cmnty. Dev. Auth., Local or Gtd. Hsg. RB, Ser. 3, 4.75%, 12/01/37   | 2,032,774   |
|        | <b>Total Long-Term Investments</b> (cost \$375,308,334)   | 389,804,769 |

**Shares  
(000)**

|          |   |                |
|----------|---|----------------|
|          | <b>MONEY MARKET FUND</b> 2.6%   |                |
| 6,4004,5 | Merrill Lynch Institutional Tax-Exempt Fund, 3.47% (cost \$6,400,000)     | 6,400,000      |
|          | <b>Total Investments</b> 156.9% (cost \$381,708,334 <sup>6</sup> )        | \$ 396,204,769 |
|          | Other assets in excess of liabilities 1.2%                                | 3,128,847      |
|          | Preferred shares at redemption value, including dividends payable (58.1)% | (146,741,344)  |
|          | <b>Net Assets Applicable to Common Shareholders</b> 100%                  | \$ 252,592,272 |

- 1 This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.
- 2 Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of July 31, 2007, the Trust held 6.7% of its net assets, with a current market value of \$16,876,649, in securities restricted as to resale.
- 3 Security is collateralized by Municipal or U.S. Treasury obligations.
- 4 Represents an investment in an affiliate.
- 5 Represents current yield as of July 31, 2007.
- 6 Cost for federal income tax purposes is \$382,292,881. The net unrealized appreciation on a tax basis is \$13,911,888, consisting of \$16,055,313 gross unrealized appreciation and \$2,143,425 gross unrealized depreciation.

**KEY TO ABBREVIATIONS**

AMBAC [American Municipal Bond Assurance Corp.  
 AMT [Subject to Alternative Minimum Tax  
 CAPMAC [Capital Markets Assurance Co.  
 CFIG [CDC IXIS Financial Guaranty



FGIC  Financial Guaranty Insurance Co.  
FSA  Financial Security Assurance  
GO  General Obligation  
MBIA  Municipal Bond Insurance Assoc.  
PSF  Public School Fund Guaranteed  
RB  Revenue Bond  
SA  Special Assessment  
SO  Special Obligation  
TA  Tax Allocation  
XLCA  XL Capital Assurance

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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 and 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 (17 CFR 270.30a -3(d)) 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/ Donald C. Burke  
Donald C. Burke,  
Treasurer of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 20, 2007

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/ Robert S. Kapito  
Robert S. Kapito,  
President (principal executive officer) of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 20, 2007

By: /s/ Donald C. Burke  
Donald C. Burke,  
Treasurer (principal financial officer) of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 20, 2007