

BLACKROCK FUNDING INC
 Form 3
 January 26, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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)

| | | | | | |
|---|---|---|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â BLACKROCK FUNDING INC</p> <p>(Last) (First) (Middle)</p> <p>C/O BLACKROCK FINANCIAL MANAGEMENT INC.,Â 40 EAST 52ND STREET</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10022</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/04/2006</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>BlackRock Long-Term Municipal Advantage Trust [BTA]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___X_ 10% Owner ___ Officer ___X_ Other (give title below) (specify below) Affil. of Investment Advisor</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>_X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person</p> |
|---|---|---|--|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 9,704 | D | Â |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| Date Exercisable | Expiration Date | Title | (Instr. 4) | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) | (Instr. 5) |
|------------------|-----------------|-------|------------|----------------------------|------------------------------|---|------------|
|------------------|-----------------|-------|------------|----------------------------|------------------------------|---|------------|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BLACKROCK FUNDING INC
 C/O BLACKROCK FINANCIAL MANAGEMENT INC.
 40 EAST 52ND STREET
 NEW YORK, NY 10022

Director
 10% Owner
 Officer
 Other
 Affil. of Investment Advisor

Signatures

Anne F. Ackerley 01/24/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- 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.