

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC

Form N-Q

September 24, 2008

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: Donald C. Burke, Chief Executive Officer, BlackRock Investment Quality Municipal Trust, Inc., 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: 10/31/2008

Date of reporting period: 05/01/2008  07/31/2008

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Item 1 □ Schedule of Investments

**BlackRock Investment Quality Municipal Trust**

(Percentages shown)

**Schedule of Investments July 31, 2008 (Unaudited)**

<b>State</b>	<b>Municipal Bonds</b>	<b>Pa</b>	<b>(000)</b>
<b>Alabama - 6.8%</b>	University of Alabama, Hospital Revenue Bonds, Series A, 5.875%, 9/01/10 (a)(b)	\$	14,00
<b>Arizona - 4.2%</b>	Glendale, Arizona, Municipal Property Corporation, Excise Tax Revenue Refunding Bonds, Series A, 4.50%, 7/01/32 (c)		1,15
	Goodyear, Arizona, GO, 4.25%, 7/01/36 (c)		2,12
	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, 5%, 12/01/32		1,03
	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, 5%, 12/01/37		4,58
	San Luis, Arizona, Facilities Development Corporation, Senior Lien Revenue Bonds (Regional Detention Center Project), 6.25%, 5/01/15		49
	San Luis, Arizona, Facilities Development Corporation, Senior Lien Revenue Bonds (Regional Detention Center Project), 7%, 5/01/20		49
	San Luis, Arizona, Facilities Development Corporation, Senior Lien Revenue Bonds (Regional Detention Center Project), 7.25%, 5/01/27		98
<b>California - 20.7%</b>	California County Tobacco Securitization Agency, Tobacco Revenue Bonds (Stanislaus County Tobacco Funding Corporation), Sub-Series C, 6.30%, 6/01/55 (d)		7,09
	California State Department of Veteran Affairs, Home Purchase Revenue Bonds, AMT, Series B, 5.25%, 12/01/37		5,00
	California State, GO, 5%, 3/01/33 (e)		10,00
	California State, GO, Refunding, 5.625%, 5/01/18		29
	California State, GO, Refunding, 5%, 2/01/32		5,80
	California State, GO, Refunding, 5%, 6/01/32		4,54
	Foothill/Eastern Corridor Agency, California, Toll Road Revenue Refunding Bonds, 5.562%, 7/15/28 (f)		7,00
	Foothill/Eastern Corridor Agency, California, Toll Road Revenue Refunding Bonds, 5.75%, 1/15/40		3,49
	Golden State Tobacco Securitization Corporation of California, Tobacco Settlement Revenue Refunding Bonds, Senior Series A-1, 5.125%, 6/01/47		80
	Los Altos, California, School District, GO (Election of 1998), Series B, 5.93%, 8/01/13 (a)(b)(d)		10,94
	Sacramento County, California, Airport System Revenue Bonds, AMT, Senior Series A, 5%, 7/01/41 (c)		2,00
	University of California Revenue Bonds, Series B, 4.75%, 5/15/38		4,18
<b>Colorado - 0.5%</b>	Colorado Springs, Colorado, Utilities System Improvement Revenue Bonds, Subordinate Lien, Series C, 5%, 11/15/45 (c)		1,03

**Portfolio Abbreviations**

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To simplify the listings of portfolio holdings in the Schedule of Investments, many of the securities have been abbreviated according to the list below.

<b>AMT</b>	Alternative Minimum Tax (subject to)	<b>IDA</b>	Industrial Development Authority
<b>EDA</b>	Economic Development Authority	<b>S/F</b>	Single-Family
<b>EDR</b>	Economic Development Revenue Bonds	<b>SIFMA</b>	Securities Industry and Financial Markets Association
<b>GO</b>	General Obligation Bonds		
<b>HFA</b>	Housing Finance Agency	<b>VRDN</b>	Variable Rate Demand Notes

**BlackRock Investment Quality Municipal Trust****(Percentages shown)****Schedule of Investments July 31, 2008 (Unaudited)**

<b>State</b>	<b>Municipal Bonds</b>	<b>Par (000)</b>
<b>Connecticut - 1.2%</b>	Mashantucket Western Pequot Tribe, Connecticut, Special Revenue Refunding Bonds, Sub-Series A, 5.50%, 9/01/28	\$ 3,000
<b>District of Columbia - 2.1%</b>	District of Columbia Tobacco Settlement Financing Corporation, Asset-Backed Revenue Refunding Bonds, 6.50%, 5/15/33	4,960
<b>Florida - 18.3%</b>	FishHawk Community Development District II, Florida, Special Assessment and Tax Allocation Bonds, Series A, 6.125%, 5/01/34	2,020
	Halifax Hospital Medical Center, Florida, Hospital Revenue Refunding Bonds, Series A, 5%, 6/01/38	2,415
	Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds (National Gypsum Company), AMT, Series A, 7.125%, 4/01/30	3,700
	Jacksonville, Florida, Health Facilities Authority, Hospital Revenue Bonds (Baptist Medical Center Project), Series A, 5%, 8/15/37	1,690
	Miami Beach, Florida, Health Facilities Authority, Hospital Revenue Refunding Bonds (Mount Sinai Medical Center of Florida), 6.75%, 11/15/21	4,755
	Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.19%, 10/01/31 (b)(d)	3,380
	Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.20%, 10/01/32 (b)(d)	4,225
	Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.21%, 10/01/33 (b)(d)	4,000
	Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.21%, 10/01/34 (b)(d)	4,580
	Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.22%, 10/01/35 (b)(d)	5,000
	Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.23%, 10/01/36 (b)(d)	10,000
	Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.24%, 10/01/37 (b)(d)	10,000
	Orange County, Florida, Tourist Development, Tax Revenue Refunding Bonds, 4.75%, 10/01/32 (g)	7,895
	Sumter Landing Community Development District, Florida, Recreational Revenue Bonds, Sub-Series B, 5.70%, 10/01/38	3,730
	Village Community Development District Number 5, Florida, Special Assessment Bonds, 5.625%, 5/01/22	7,965
<b>Georgia - 3.7%</b>	Atlanta, Georgia, Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series J, 5%, 1/01/34 (c)	1,760
	Atlanta, Georgia, Water and Wastewater Revenue Bonds, 5%, 11/01/34 (c)	4,000
	Main Street Natural Gas, Inc., Georgia, Gas Project Revenue Bonds, Series A, 6.375%, 7/15/38	1,000
	Milledgeville-Baldwin County, Georgia, Development Authority Revenue Bonds (Georgia College and State University Foundation), 6%, 9/01/14 (a)	1,500



**BlackRock Investment Quality Municipal Trust****(Percentages shown)****Schedule of Investments July 31, 2008 (Unaudited)**

<b>State</b>	<b>Municipal Bonds</b>	<b>Par (000)</b>
<b>Hawaii - 1.1%</b>	Hawaii State Department of Budget and Finance, Special Purpose Revenue Refunding Bonds (Hawaiian Electric Company, Inc.), AMT, Series D, 6.15%, 1/01/20 (h)	\$ 2,500
<b>Illinois - 10.8%</b>	Bolingbrook, Illinois, GO, Refunding, Series A, 4.75%, 1/01/38 (b)	6,500
	Centerpoint Intermodal Center Program Trust, Illinois, Tax Allocation Bonds, Class A, 8%, 6/15/23 (i)	1,920
	Chicago, Illinois, Public Building Commission, Building Revenue Bonds, Series A, 7%, 1/01/20 (b)(j)	5,000
	Illinois Municipal Electric Agency, Power Supply Revenue Bonds, 4.50%, 2/01/35 (k)	2,145
	Illinois State Finance Authority Revenue Bonds (Friendship Village of Schaumburg), Series A, 5.625%, 2/15/37	690
	Illinois State Finance Authority Revenue Bonds (Monarch Landing, Inc. Project), Series A, 7%, 12/01/37	1,155
	Illinois State Finance Authority Revenue Bonds (Northwestern Memorial Hospital), Series A, 5.50%, 8/15/14 (a)	5,800
	Illinois State Finance Authority, Student Housing Revenue Bonds (MJH Education Assistance IV LLC), Sub-Series B, 5.375%, 6/01/35	700
<b>Kentucky - 3.8%</b>	Kentucky Economic Development Finance Authority, Health System Revenue Refunding Bonds (Norton Healthcare, Inc.), Series B, 6.19%, 10/01/23 (b)(d)	13,500
	Louisville and Jefferson County, Kentucky, Metropolitan Government Health Facilities, Revenue Refunding Bonds (Jewish Hospital and Saint Mary's HealthCare), 6.125%, 2/01/37	2,750
<b>Maryland - 2.5%</b>	Maryland State Community Development Administration, Department of Housing and Community Development, Residential Revenue Refunding Bonds, AMT, Series A, 4.80%, 9/01/42	5,000
	Maryland State Health and Higher Educational Facilities Authority, Revenue Refunding Bonds (MedStar Health, Inc.), 5.50%, 8/15/33	1,740
<b>Michigan - 0.7%</b>	Michigan State Hospital Finance Authority, Revenue Refunding Bonds (Henry Ford Health System), Series A, 5.25%, 11/15/46	1,670
<b>Mississippi - 0.8%</b>	Mississippi Business Finance Corporation Revenue Bonds (Northrop Grumman Ship System), 4.55%, 12/01/28	1,900
<b>Missouri - 6.0%</b>	Missouri Joint Municipal Electric Utility Commission, Power Project Revenue Bonds (Plum Point Project), 4.60%, 1/01/36 (b)	2,820
	Missouri State Health and Educational Facilities Authority, Health Facilities Revenue Bonds (Saint Luke's Health System), VRDN, Series A, 5.50%, 11/15/35 (c)(l)	6,000
	Missouri State Housing Development Commission, S/F Mortgage Revenue Refunding Bonds (Homeownership Loan Program), AMT, Series B-1, 5.05%, 3/01/38 (m)(n)	5,125



**BlackRock Investment Quality Municipal Trust****(Percentages shown)****Schedule of Investments July 31, 2008 (Unaudited)**

<b>State</b>	<b>Municipal Bonds</b>	<b>Par (000)</b>
<b>Nebraska - 3.4%</b>	Omaha Public Power District, Nebraska, Electric System Revenue Bonds, Series A, 5%, 2/01/34	\$ 5,000
	Omaha Public Power District, Nebraska, Electric System Revenue Bonds, Series A, 4.75%, 2/01/44	2,765
<b>Nevada - 0.9%</b>	Clark County, Nevada, EDR, Refunding (Alexander Dawson School of Nevada Project), 5%, 5/15/29	2,065
<b>New Jersey - 4.4%</b>	Middlesex County, New Jersey, Improvement Authority, Subordinate Revenue Bonds (Heldrich Center Hotel/Conference Project), Series B, 6.25%, 1/01/37	1,510
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/29	7,000
	New Jersey State Housing and Mortgage Finance Agency, S/F Housing Revenue Bonds, AMT, Series X, 5.375%, 4/01/30	2,000
<b>New York - 9.1%</b>	Albany, New York, IDA, Civic Facility Revenue Bonds (New Covenant Charter School Project), Series A, 7%, 5/01/35	725
	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series A, 5%, 2/15/47 (k)	1,400
	Metropolitan Transportation Authority, New York, Revenue Refunding Bonds, Series A, 5%, 11/15/25 (k)	1,000
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series F, 5%, 11/15/35	1,150
	New York City, New York, City IDA, Special Facility Revenue Bonds (American Airlines, Inc. - JFK International Airport), AMT, 7.625%, 8/01/25	2,600
	New York City, New York, City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Series D, 5%, 6/15/38	1,000
	New York City, New York, City Transitional Finance Authority, Building Aid Revenue Bonds, Series S-1, 5%, 7/15/24 (k)	3,000
	New York City, New York, GO, Sub-Series F-1, 5%, 9/01/22 (g)	2,000
	New York Liberty Development Corporation Revenue Bonds (Goldman Sachs Headquarters), 5.25%, 10/01/35	4,100
	New York State Dormitory Authority, Revenue Refunding Bonds (University of Rochester), Series A, 5.963%, 7/01/10 (a)(b)(f)	1,865
New York State Dormitory Authority, Revenue Refunding Bonds (University of Rochester), Series A, 6.013%, 7/01/10 (a)(b)(f)	2,030	
<b>North Carolina - 1.7%</b>	Gaston County, North Carolina, Industrial Facilities and Pollution Control Financing Authority, Revenue Bonds (National Gypsum Company Project), AMT, 5.75%, 8/01/35	2,425
	North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds (Novant Health Obligation Group), 5%, 11/01/39	2,065
<b>Ohio - 4.9%</b>	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Bonds, Series A-2, 6.50%, 6/01/47	1,870
	Cuyahoga County, Ohio, Revenue Refunding Bonds, Series A, 6%,	



1/01/20

3,485

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**BlackRock Investment Quality Municipal Trust**

(Percentages shown)

**Schedule of Investments July 31, 2008 (Unaudited)**

<b>State</b>	<b>Municipal Bonds</b>	<b>Par</b>	<b>(000)</b>
	Cuyahoga County, Ohio, Revenue Refunding Bonds, Series A, 6%, 1/01/21	\$	5,000
<b>Oklahoma - 2.1%</b>	Oklahoma State Development Finance Authority, Revenue Refunding Bonds (Saint John Health System), 5%, 2/15/42		2,110
	Tulsa, Oklahoma, Municipal Airport Trust, Revenue Refunding Bonds, Series A, 7.75%, 6/01/35		2,900
<b>Pennsylvania - 6.8%</b>	Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds (Port District Project), Series B, 5.70%, 1/01/22 (c)		2,000
	McKeesport, Pennsylvania, Area School District, GO, Refunding, 5.53%, 10/01/31 (d)(k)		2,435
	McKeesport, Pennsylvania, Area School District, GO, Refunding, 5.53%, 10/01/31 (d)(j)(k)		870
	Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds (Amtrak Project), AMT, Series A, 6.25%, 11/01/31		2,000
	Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds (Amtrak Project), AMT, Series A, 6.375%, 11/01/41		3,100
	Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds (Reliant Energy), AMT, Series A, 6.75%, 12/01/36		6,380
	Pennsylvania HFA, S/F Mortgage Revenue Refunding Bonds, AMT, Series 97A, 4.60%, 10/01/27		980
<b>Rhode Island - 0.1%</b>	Rhode Island State Health and Educational Building Corporation, Hospital Revenue Refunding Bonds (Lifespan Obligation Group), 5.50%, 5/15/16 (b)		200
<b>South Carolina - 5.0%</b>	South Carolina Housing Finance and Development Authority, Mortgage Revenue Refunding Bonds, AMT, Series A-2, 5.15%, 7/01/37 (h)		4,975
	South Carolina Jobs EDA, Hospital Facilities Revenue Refunding Bonds (Palmetto Health Alliance), Series A, 6.25%, 8/01/31		2,185
	South Carolina Jobs EDA, Hospital Facilities Revenue Refunding Bonds (Palmetto Health Alliance), Series C, 6.875%, 8/01/13 (a)		4,000
<b>Tennessee - 2.2%</b>	Memphis-Shelby County, Tennessee, Airport Authority, Airport Revenue Bonds, AMT, Series D, 6%, 3/01/24 (h)		4,865
<b>Texas - 10.8%</b>	Dallas-Fort Worth, Texas, International Airport, Joint Revenue Bonds, AMT, Series C, 6.25%, 11/01/28 (b)		550
	Grapevine, Texas, GO, 5.875%, 8/15/10 (a)(k)		6,000
	Harris County-Houston Sports Authority, Texas, Revenue Refunding Bonds, Senior Lien, Series A, 6.146%, 11/15/38 (b)(d)		5,000
	Lower Colorado River Authority, Texas, Revenue Refunding Bonds, 5%, 5/15/13 (a)(b)		200
	Lower Colorado River Authority, Texas, Revenue Refunding Bonds,		

4.75%, 5/15/36 (h)

3,595

**BlackRock Investment Quality Municipal Trust**

(Percentages s

**Schedule of Investments July 31, 2008 (Unaudited)**

<b>State</b>	<b>Municipal Bonds</b>	<b>P</b>
		<b>(00</b>
	Lower Colorado River Authority, Texas, Revenue Refunding Bonds, Series A, 5%, 5/15/13 (a)(b)	\$
	Montgomery County, Texas, Municipal Utility District Number 46, Waterworks and Sewer System, GO, 4.75%, 3/01/30 (b)	67
	Pearland, Texas, GO, Refunding, 4.75%, 3/01/29 (k)	2,03
	San Antonio Energy Acquisition Public Facilities Corporation, Texas, Gas Supply Revenue Bonds, 5.50%, 8/01/24	2,55
	Texas State Turnpike Authority, Central Texas Turnpike System Revenue Bonds, 6.06%, 8/15/31 (d)(h)	15,00
	Texas State Turnpike Authority, Central Texas Turnpike System Revenue Bonds, First Tier, Series A, 5%, 8/15/42 (h)	3,33
	Texas State, Water Financial Assistance, GO, Refunding, 5.75%, 8/01/22	1,00
<b>Utah - 0.9%</b>	Intermountain Power Agency, Utah, Power Supply Revenue Refunding Bonds, 5%, 7/01/13 (j)(h)	1,95
<b>Virginia - 0.9%</b>	Tobacco Settlement Financing Corporation of Virginia, Revenue Refunding Bonds, Senior Series B-1, 5%, 6/01/47	2,90
<b>Wisconsin - 1.5%</b>	Wisconsin State Health and Educational Facilities Authority Revenue Bonds (Aurora Health Care, Inc.), 6.40%, 4/15/33	3,22
<b>Wyoming - 0.8%</b>	Wyoming Community Development Authority, Housing Revenue Bonds, AMT, Series 3, 4.75%, 12/01/37	2,14
<b>Multi State - 5.3%</b>	Charter Mac Equity Issuer Trust, 7.60%, 11/30/50 (i)(o)	7,00
	MuniMae TE Bond Subsidiary LLC, 7.75%, 6/30/50 (i)(o)	4,00
<b>Puerto Rico - 3.9%</b>	Puerto Rico Commonwealth Aqueduct and Sewer Authority, Senior Lien Revenue Bonds, Series A, 6%, 7/01/38	2,50
	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Refunding Bonds, Series N, 5.25%, 7/01/34 (p)	3,11
	Puerto Rico Electric Power Authority, Power Revenue Refunding Bonds, Series UU, 5%, 7/01/23 (c)	2,90
	<b>Total Municipal Bonds - 147.9%</b>	
	<b>Municipal Bonds Transferred to Tender Option Bond Trusts (q)</b>	
<b>California - 1.5%</b>	Sacramento County, California, Airport System Revenue Bonds, AMT, Senior Series B, 5.25%, 7/01/39 (c)	3,49
<b>Colorado - 3.1%</b>	Colorado Health Facilities Authority Revenue Bonds (Catholic Health), Series C-7, 5%, 9/01/36 (c)	5,24
	Colorado Health Facilities Authority, Revenue Refunding Bonds (Poudre Valley Health Care), Series B, 5.25%, 3/01/36 (c)	1,75
<b>Illinois - 3.0%</b>	Chicago, Illinois, Housing Authority, Capital Program Revenue Refunding Bonds, 5%, 7/01/24 (c)	3,19
	Chicago, Illinois, O'Hare International Airport Revenue Refunding Bonds, Third Lien, AMT, Series C-2, 5.25%, 1/01/30 (c)	3,53



**BlackRock Investment Quality Municipal Trust**

(Percentage)

**Schedule of Investments July 31, 2008 (Unaudited)**

<b>State</b>	<b>Municipal Bonds Transferred to Tender Option Bond Trusts (q)</b>	
<b>Massachusetts - 1.4%</b>	Massachusetts State Water Resource Authority, General Revenue Refunding Bonds, Series A, 5%, 8/01/41	\$
<b>New York - 0.5%</b>	Port Authority of New York and New Jersey, Consolidated Revenue Refunding Bonds, AMT, 152nd Series, 5.75%, 11/01/30	
<b>Ohio - 3.3%</b>	Montgomery County, Ohio, Revenue Bonds, Series C, 5%, 10/01/41 (c) Ohio State Air Quality Development Authority, Revenue Refunding Bonds (Dayton Power and Light Company Project), Series B, 4.80%, 1/01/34 (k)(r)	
<b>Washington - 0.6%</b>	King County, Washington, Sewer Revenue Refunding Bonds, 5%, 1/01/36 (c)	
<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts - 13.4%</b>		
<b>Total Long-Term Investments (Cost - \$369,249,686) - 161.3%</b>		
<b>Short-Term Securities</b>		<b>Sha</b>
	Merrill Lynch Institutional Tax-Exempt Fund, 2.08% (s)(t)	5,40
<b>Total Short-Term Securities (Cost - \$5,400,000) - 2.4%</b>		
<b>Total Investments (Cost - \$374,649,686*) - 163.7%</b>		
<b>Other Assets Less Liabilities - 2.1%</b>		
<b>Liability for Trust Certificates, Including Interest Expense and Fees Payable - (8.8)%</b>		
<b>Preferred Shares, at Redemption Value - (57.0)%</b>		
<b>Net Assets Applicable to Common Shares - 100.0%</b>		

\* The cost and unrealized appreciation (depreciation) of investments as of July 31, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	354,314,243
Gross unrealized appreciation	\$	9,267,041
Gross unrealized depreciation		(18,415,711)
Net unrealized depreciation	\$	(9,148,670)

- (a) U.S. government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (b) MBIA Insured.
- (c) FSA Insured.
- (d) Represents a zero-coupon bond. Rate shown reflects the effective yield at time of purchase.
- (e) CIFG Insured.
- (f) Represents a step bond. Rate shown reflects the effective yield at time of purchase.
- (g) XL Capital Insured.

- (h) AMBAC Insured.
- (i) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors. Unless otherwise indicated, these securities are considered to be liquid.
- (j) Security is collateralized by Municipal or U.S. Treasury Obligations.
- (k) FGIC Insured.
- (l) Variable rate security. Rate shown is as of report date. Maturity shown is the final maturity date.
- (m) FNMA/GNMA Collateralized.

**BlackRock Investment Quality Municipal Trust**  
**Schedule of Investments July 31, 2008 (Unaudited)**

- (n) FHLMC Collateralized.
- (o) Security represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to its stated maturity, and is subject to mandatory redemption at maturity.
- (p) Assured Guaranty Insured.
- (q) Securities represent bonds transferred to a tender option bond trust in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (r) BHAC Insured.
- (s) Represents the current yield as of report date.
- (t) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

<b>Affiliate</b>	<b>Net Activity</b>	<b>Income</b>
Merrill Lynch Institutional Tax-Exempt Fund	(100,000)	\$ 290,594

□ Forward interest rate swaps outstanding as of July 31, 2008 was as follows:

	<b>Notional Amount (000)</b>	<b>Unrealized Depreciation</b>
Pay a fixed rate of 3.762% and receive a floating rate based on 1-week (SIFMA) Municipal Swap Index Rate		
Broker, JPMorgan Chase Expires October 2023	\$ 20,000	\$ (190,200)



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/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 19, 2008

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/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer (principal executive officer) of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 19, 2008

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 19, 2008