Edgar Filing: BLACKROCK FLOATING RATE INCOME TRUST - Form 4

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BLACKROCK Form 4 July 17, 2009	FLOATING	RATE IN	COME	TRUST						
									PPROVAL	
Washington, D.C. 20549								N OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES SECURITIES TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES SECURITIES 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 Resp	oonses)									
1. Name and Addr FELDSTEIN K	2. Issuer Name and Ticker or Trading Symbol BLACKROCK FLOATING RATE INCOME TRUST [BGT]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) 40 EAST 52NI	3. Date of Earliest Transaction (Month/Day/Year) 07/15/2009				X_ Director10% Owner Officer (give titleOther (specify below)Other (specify					
(Street)				endment, D onth/Day/Yea	-	nal	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
NEW YORK, I	NY 10022						Person		1 0	
(City)	(State)	(Zip)	Tab	le I - Non-J	Derivativ	e Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	Transaction Date onth/Day/Year)		Date, if	3. Transactic Code (Instr. 8) Code V	Dispose (Instr. 3,	d (A) or d of (D) 4 and 5) (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report of	Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.									

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	· · · · · · · ·			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Performance Rights (1)	<u>(2)</u>	07/15/2009		А		233.867		(3)	(3)	Common Stock	233.86

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer Other				
FELDSTEIN KATHLEEN F 40 EAST 52ND STREET NEW YORK, NY 10022	Х						
Signatures							
/s/ Aaron Wasserman as Attorney-in-Fact	07/17/2009						
**Signature of Reporting Person	Date						

**Signature of Reporting Person

Explanation of Responses:

If the form is filed by more than one reporting person, see Instruction 4(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).

(1) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.

(2) One Performance Right is convertible into the cash value of one share of BlackRock Floating Rate Income Trust.

(3) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

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.