Edgar Filing: BLACKROCK FLOATING RATE INCOME TRUST - Form 4

| Eugar Filling. BLACKNOCK FLOATING RATE INCOME TRUST - FUITH 4 | | | | | | | | | | |
|---|-----------------------------------|---------------|---|--|--------------------------|---|--|------------------|---|--|
| BLACKROCK Form 4 July 17, 2013 | FLOATING | RATE IN | COME | TRUST | | | | | | |
| FORM 4 | 1 | | | | | | | | PPROVAL | |
| | UNITED | STATES | | RITIES A shington | | | E COMMISSIO | 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). TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES SECURITIES 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 Address of Reporting Person <u>*</u> CAVANAGH RICHARD | | | 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) | | | | |
| (M | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/15/2013 | | | X_ Director10% Owner Officer (give titleOther (specify below)below) | | | | |
| (Street) 4. If A | | | | . If Amendment, Date Original Filed(Month/Day/Year) | | | 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, NY 10055 — Form filed by More than One Reporting Person | | | | | | | | | | |
| (City) | (State) | (Zip) | Tab | le I - Non-l | Derivative | Securities A | Acquired, Disposed | of, or Beneficia | lly Owned | |
| | ransaction Date onth/Day/Year) | Execution any | Date, if | (Instr. 8) | Disposed (Instr. 3, 4 | (A) or of (D) | Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| 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 | 6. Date Exercisable and | 7. Title and Amount of | 8. |
|-------------|-------------|---------------------|--------------------|------------|-----------------|-------------------------|------------------------|----|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactio | onof Derivative | Expiration Date | Underlying Securities | D |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and 4) | S |

| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | (A) or Dispo (D) (Instr. | (A) or Disposed of | | | | |
|--------------------------|------------------------------------|------------|------------------|------------|-----------------------------------|-----------------------|---------------------|--------------------|-----------------|--|
| | | | | Code N | / (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Performance Rights (1) | <u>(2)</u> | 07/15/2013 | | А | 91.5 | 8 | (3) | (3) | Common Stock | 91.58 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| CAVANAGH RICHARD 55 EAST 52ND STREET NEW YORK, NY 10055 | Х | | | | | | | |
| Signatures | | | | | | | | |
| /s/ Eugene Drozdetski as Attorney-in-Fact | 07/17/2013 | | | | | | | |
| **Signature of Reporting Person | Date | | | | | | | |

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.