#### Edgar Filing: BLACKROCK FLOATING RATE INCOME TRUST - Form 4

#### BLACKROCK FLOATING RATE INCOME TRUST

Form 4 July 19, 2016

# FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

obligations may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

BLACKROCK FLOATING RATE

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Castellano Michael J

**INCOME TRUST [BGT]** (First) (Middle) 3. Date of Earliest Transaction

55 EAST 52ND STREET

(Street)

(Zip)

4. If Amendment, Date Original

(Month/Day/Year)

07/15/2016

Symbol

Filed(Month/Day/Year)

NEW YORK, NY 10055

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X\_ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

(Last)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

Execution Date, if (Month/Day/Year)

4. Securities 3. Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

6. Ownership Form: Direct (I) (Instr. 4)

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

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| (Instr. 3)                | Price of Derivative Security |            | (Month/Day/Year) | (Instr. 8) |   | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     |                     |                    |                 |                                     |
|---------------------------|------------------------------|------------|------------------|------------|---|--|-----|---------------------|--------------------|-----------------|-------------------------------------|
|                           |                              |            |                  | Code       | V | (A)  | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Performance<br>Rights (1) | <u>(2)</u>                   | 07/15/2016 |                  | A          |   | 228.71   |     | (3)                 | <u>(3)</u>         | Common<br>Stock | 228.71                              |

# **Reporting Owners**

| Reporting Owner Name / Address                                    | Relationships |           |         |       |  |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|--|
| Reporting Owner Name / Address                                    | Director      | 10% Owner | Officer | Other |  |  |  |  |
| Castellano Michael J<br>55 EAST 52ND STREET<br>NEW YORK, NY 10055 | X             |           |         |       |  |  |  |  |

## **Signatures**

/s/ Eugene Drozdetski as Attorney-in-Fact 07/19/2016

\*\*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.

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