1

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.			SEC 1473 (7-02)				
Persons wi information required to currently v Table II - Derivativ	warrants, option	s, 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 (Instr. 4)	f 4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)		

(Instr. 4)

Expiration Title

Date

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Statement

(Month/Day/Year)

11/16/2004

(Print or Type Responses)

Person *

GLENN

(Last)

(City)

(Instr. 4)

1. Title of Security

1. Name and Address of Reporting

(First)

(Street)

(State)

(Middle)

(Zip)

Date

Exercisable

HUBBARD ROBERT

40 EAST 52ND STREET

NEW YORK, NYÂ 10022

HUBBARD ROBERT GLENN

Form 3

November 26, 2004 UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

OMB 3235-0104 Number: January 31, Expires: 2005 Estimated average

5. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting

Form filed by More than One

Filed(Month/Day/Year)

burden hours per response... 0.5

OMB APPROVAL

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 3. Beneficially Owned Ownership Form: Direct (D) or Indirect

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Person(s) to Issuer

X Director

Officer

INCOME TRUST [BCK]

(Check all applicable)

(give title below) (specify below)

4. Relationship of Reporting

4. Nature of Indirect Beneficial

Reporting Person

(Instr. 5)

BLACKROCK CALIFORNIA INSURED MUNICIPAL

(I) (Instr. 5)

Derivative

Security

Amount or

Number of

Shares

Ownership

Security:

Direct (D)

or Indirect

(I)

Person

10% Owner

Other

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(Instr. 5)

Reporting Owners

Reporting Owner Name / Address		Relationships				
		Director	10% Owner	Officer	Other	
HUBBARD ROBERT GLENN 40 EAST 52ND STREET NEW YORK, NY 10022		ÂX	Â	Â	Â	
Signatures						
Robert Glenn 1 Hubbard	11/24/2004					

<u>**</u>Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * 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.