

BLACKROCK INCOME TRUST INC
Form DEFR14A
August 10, 2009

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

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ☒ [X]

Filed by a Party other than the Registrant ☐ []

Check the appropriate box:

☐ [] Preliminary Proxy Statement

☐ [] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

☒ [X] Supplement to Definitive Proxy Statement

☐ [] Definitive Additional Materials

☐ [] Soliciting Material Pursuant to §240.14a-12

BlackRock Apex Municipal Fund, Inc.
BlackRock Insured Municipal Income Investment Trust
BlackRock Municipal Income Investment Trust
BlackRock Municipal Bond Trust
BlackRock Real Asset Equity Trust
BlackRock California Insured Municipal Income Trust
BlackRock California Municipal Income Trust II
BlackRock Broad Investment Grade 2009 Term Trust, Inc.
BlackRock Enhanced Dividend Achievers™ Trust
BlackRock Strategic Dividend Achievers™ Trust
BlackRock Dividend Achievers™ Trust
BlackRock Municipal Income Trust
BlackRock Florida Municipal 2020 Term Trust
BlackRock New York Municipal Income Trust II
BlackRock California Municipal Income Trust
BlackRock Energy and Resources Trust
BlackRock Floating Rate Income Trust
BlackRock International Growth and Income Trust
BlackRock Strategic Bond Trust
BlackRock Core Bond Trust
BlackRock Defined Opportunity Credit Trust
BlackRock Virginia Municipal Bond Trust
BlackRock High Yield Trust
BlackRock Municipal Bond Investment Trust
BlackRock California Municipal 2018 Term Trust
BlackRock Municipal 2020 Term Trust
BlackRock Investment Quality Municipal Trust, Inc.
BlackRock Income Trust, Inc.

BlackRock Municipal Income Trust II
BlackRock New York Municipal 2018 Term Trust
BlackRock New Jersey Municipal Bond Trust
BlackRock Limited Duration Income Trust
BlackRock Health Sciences Trust
BlackRock Income Opportunity Trust, Inc.
BlackRock New Jersey Municipal Income Trust
BlackRock New York Municipal Income Trust
BlackRock Global Opportunities Equity Trust
BlackRock Municipal 2018 Term Trust
The BlackRock Pennsylvania Strategic Municipal Trust
BlackRock New York Municipal Bond Trust
BlackRock EcoSolutions Investment Trust
BlackRock S&P Quality Rankings Global Equity Managed Trust
The BlackRock Strategic Municipal Trust
BlackRock New York Insured Municipal Income Trust
BlackRock Long-Term Municipal Advantage Trust
BlackRock Insured Municipal Income Trust
BlackRock California Municipal Bond Trust
BlackRock Maryland Municipal Bond Trust
BlackRock High Income Shares
BlackRock MuniAssets Fund, Inc.
BlackRock California Investment Quality Municipal Trust, Inc.
BlackRock Investment Quality Municipal Income Trust
BlackRock New Jersey Investment Quality Municipal Trust, Inc.
BlackRock New York Investment Quality Municipal Trust, Inc.

(Name of Registrant as Specified In Its Charter)*

(Name of Person(s) Filing Proxy Statement, if Other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

☐ Fee paid previously with preliminary materials.

☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

*** Supplements to the definitive joint proxy statement dated July 17, 2009, for The BlackRock Insured Municipal Term Trust Inc. and BlackRock Preferred Opportunity Trust are being filed separately.**

August 7, 2009

Supplemental Information

The information set forth below amends and supplements the definitive joint proxy statement of the BlackRock Closed-End Funds listed on Annex A (each, a Fund), dated July 17, 2009, in connection with the joint annual meeting. The supplemental information contained below is incorporated by reference into the joint proxy statement. To the extent supplemental information differs from, updates, or conflicts with information in the joint proxy statement, the supplemental information governs.

Appendix B Compensation of the Board Members of the joint proxy statement is restated in its entirety as set forth in Annex B to correct the amount of deferred compensation of certain Board Members and reflect additional disclosure regarding compensation.

The table beginning on page C-1 of Appendix C Equity Securities Owned by Board Members of the joint proxy statement is amended and supplemented as set forth in Annex C to reflect the correct ownership of certain of the Funds by certain Board Members.

If you already returned a validly executed proxy card, your votes will be recorded unless you submit a subsequent proxy or you otherwise revoke your prior proxy. If you have not voted, wish to change your vote or need assistance in voting, please contact The Altman Group, Inc., the firm assisting us in the solicitation of proxies, at 1-866-796-7185.

Fund Information

The following table lists the name and ticker symbol of each Fund.

Ticker	Fund
APX	BlackRock Apex Municipal Fund, Inc.
BAF	BlackRock Insured Municipal Income Investment Trust
BBF	BlackRock Municipal Income Investment Trust
BBK	BlackRock Municipal Bond Trust
BCF	BlackRock Real Asset Equity Trust
BCK	BlackRock California Insured Municipal Income Trust
BCL	BlackRock California Municipal Income Trust II
BCT	BlackRock Broad Investment Grade 2009 Term Trust, Inc.
BDJ	BlackRock Enhanced Dividend Achievers Trust
BDT	BlackRock Strategic Dividend Achievers Trust
BDV	BlackRock Dividend Achievers Trust
BFK	BlackRock Municipal Income Trust
BFO	BlackRock Florida Municipal 2020 Term Trust
BFY	BlackRock New York Municipal Income Trust II
BFZ	BlackRock California Municipal Income Trust
BGR	BlackRock Energy and Resources Trust
BGT	BlackRock Floating Rate Income Trust
BGY	BlackRock International Growth and Income Trust
BHD	BlackRock Strategic Bond Trust
BHK	BlackRock Core Bond Trust
BHL	BlackRock Defined Opportunity Credit Trust
BHV	BlackRock Virginia Municipal Bond Trust
BHY	BlackRock High Yield Trust
BIE	BlackRock Municipal Bond Investment Trust
BJZ	BlackRock California Municipal 2018 Term Trust
BKK	BlackRock Municipal 2020 Term Trust
BKN	BlackRock Investment Quality Municipal Trust, Inc.
BKT	BlackRock Income Trust, Inc.
BLE	BlackRock Municipal Income Trust II
BLH	BlackRock New York Municipal 2018 Term Trust
BLJ	BlackRock New Jersey Municipal Bond Trust
BLW	BlackRock Limited Duration Income Trust
BME	BlackRock Health Sciences Trust
BMT	The BlackRock Insured Municipal Term Trust Inc.
BNA	BlackRock Income Opportunity Trust, Inc.
BNJ	BlackRock New Jersey Municipal Income Trust
BNY	BlackRock New York Municipal Income Trust
BOE	BlackRock Global Opportunities Equity Trust
BPK	BlackRock Municipal 2018 Term Trust
BPP	BlackRock Preferred Opportunity Trust
BPS	The BlackRock Pennsylvania Strategic Municipal Trust
BQH	BlackRock New York Municipal Bond Trust
BQR	BlackRock EcoSolutions Investment Trust
BQY	BlackRock S&P Quality Rankings Global Equity Managed Trust
BSD	The BlackRock Strategic Municipal Trust
BSE	BlackRock New York Insured Municipal Income Trust
BTA	BlackRock Long-Term Municipal Advantage Trust
BYM	BlackRock Insured Municipal Income Trust
BZA	BlackRock California Municipal Bond Trust
BZM	BlackRock Maryland Municipal Bond Trust
HIS	BlackRock High Income Shares
MUA	BlackRock MuniAssets Fund, Inc.

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RAA	BlackRock California Investment Quality Municipal Trust, Inc.
RFA	BlackRock Investment Quality Municipal Income Trust
RNJ	BlackRock New Jersey Investment Quality Municipal Trust, Inc.
RYN	BlackRock New York Investment Quality Municipal Trust, Inc.

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Compensation of the Board Members

The Board Members who are not interested persons, as defined in the 1940 Act, (the Independent Board Members) receive retainer fees which includes meeting fees (up to six meetings per year) for Board and Committee meetings and are reimbursed for all out-of-pocket expenses relating to attendance at such meetings. The Funds do not provide compensation to any Board Member who is an interested person, as defined in the 1940 Act; provided, however, that Mr. Gabbay, a former employee and consultant of BlackRock, and currently an interested person of the Funds, received compensation in the amount noted below for services rendered as an employee. Effective January 1, 2009, Mr. Gabbay receives as compensation for his services as a Board Member of the Funds in the Fund Complex and other BlackRock-advised funds, an annual retainer of \$412,500 allocated to the Funds and other BlackRock-advised Funds, based on their net assets. In addition, Mr. Gabbay, receives meeting fees for attendance at board meetings held by the two open-end BlackRock fund complexes. Mr. Gabbay will also be reimbursed for out-of-pocket expenses in accordance with Board policy on travel and other business expenses relating to attendance at meetings. Mr. Gabbay's compensation for serving on the Board and the boards of two open-end fund complexes is equal to 75% of each retainer and, where applicable, of each meeting fee (without regard to additional fees paid to Board and Committee chairs) received by the Independent Board Members serving on such boards. The Board or an open-end fund complex board may reduce its compensation from time to time depending on market conditions and Mr. Gabbay's compensation would be impacted by those reductions. Information regarding compensation, including amounts deferred, paid to the Independent Board Members and Mr. Gabbay for each Fund's most recent fiscal year is set forth below.

Each Fund shall pay a pro rata portion quarterly (based on the relative net assets) of the following Board Member fees paid by the funds in the Fund Complex for which they serve: (i) \$250,000 per annum for each Independent Board Member as a retainer and (ii) \$10,000 per day for each Independent Board Member for each special meeting of each board in the Fund Complex for which they serve (i.e., any meeting, whether telephonic or in person, other than one of the six regularly scheduled meetings of each board per year) attended. Each Independent Board Member shall also be entitled to reimbursement for all of his or her out-of-pocket expenses in attending each meeting of each board and any committee thereof. Mr. Cavanagh will receive an additional \$120,000 per annum from the funds in the Fund Complex for acting as the Chair for each board. Ms. Robards will receive an additional \$40,000 per annum from the funds in the Fund Complex for acting as the Vice Chair for each board. Mr. Fabozzi will receive an additional \$20,000 per annum from the funds in the Fund Complex for acting as Chair of each Performance Oversight Committee. Ms. Feldstein will receive an additional \$20,000 per annum from the funds in the Fund Complex for acting as Chair of each Compliance Committee. Mr. Hubbard will receive an additional \$10,000 per annum from the funds in the Fund Complex for acting as Chair of each Governance and Nominating Committee. Mr. Dixon, Mr. Fabozzi, Mr. Flynn, Mr. Kester and Ms. Robards will each receive an additional \$25,000 per annum from the funds in the Fund Complex for their service on each Audit Committee. Ms. Robards will receive an additional \$35,000 per annum from the funds in the Fund Complex for acting as the Chair of each Audit Committee. The additional compensation payable to Mr. Cavanagh, Mr. Dixon, Mr. Fabozzi, Ms. Feldstein, Mr. Flynn, Mr. Hubbard, Mr. Kester and Ms. Robards will be allocated among the funds in the Fund Complex for which they serve based on their relative net assets.

The Independent Board Members have agreed that a maximum of 50% of each Independent Board Member's total compensation paid by funds in the Fund Complex may be deferred pursuant to the Fund Complex's deferred compensation plan. Under the deferred compensation plan, deferred amounts earn a return for the Independent Board Members as though equivalent dollar amounts had been invested in common shares of certain funds in the Fund Complex selected by the Independent Board Members. This has approximately the same economic effect for the Independent Board Members as if they had invested the deferred amounts in such other funds in the Fund Complex for which they serve. The deferred compensation plan is not funded and obligations thereunder represent general unsecured claims against the general assets of a fund. A fund may, however, elect to invest in common shares of those funds in the Fund Complex selected by the Independent Board Members in order to match its deferred compensation obligation. For the year ended December 31, 2008, the Funds supervised by the Boards reimbursed Independent Board

Member expenses in an aggregate amount of \$72,531.

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The table below sets forth the aggregate compensation paid to each Independent Board Member and Mr. Gabbay by each Fund during its most recently completed fiscal year (based on each Fund's post-amended fiscal year end).

Fund	Fiscal Year End	Fund's Compensation												Fund Total
		Richard E. Cavanagh (2)	Kent Dixon (3)(12)	Frank J. Fabozzi (4)	Kathleen F. Feldstein (5)	R. Glenn Hubbard (6)	G. Nicholas Beckwith III (7)	James T. Flynn (8)	Jerrold B. Harris (9)	W. Carl Kester (10)	Karen P. Robards (11)	Robert S. Salomon Jr. (12)(16)	Henry Gabbay (12)	
APX	30-Apr	\$ 2,223.08	\$ 1,652.30	\$ 1,772.46	\$ 1,622.25	\$ 1,562.18	\$ 1,502.09	\$ 1,652.30	\$ 1,502.09	\$ 1,652.30	\$ 2,102.93	\$ 1,061.32	\$ 311.27	\$ 18,616.57
BAF	31-Aug	\$ 1,741.47	\$ 1,319.15	\$ 1,385.86	\$ 1,266.97	\$ 867.12	\$ 833.76	\$ 917.15	\$ 833.76	\$ 917.15	\$ 1,167.29	\$ 917.15		\$ 12,166.85
BBF	31-Jul	\$ 1,401.85	\$ 1,081.42	\$ 1,123.15	\$ 1,029.75	\$ 542.38	\$ 521.52	\$ 573.67	\$ 521.52	\$ 573.67	\$ 730.13	\$ 573.67		\$ 8,672.72
BBK	31-Aug	\$ 2,075.23	\$ 1,565.33	\$ 1,645.08	\$ 1,501.88	\$ 1,036.99	\$ 997.12	\$ 1,096.83	\$ 997.12	\$ 1,096.83	\$ 1,395.95	\$ 1,096.83		\$ 14,505.22
BCF	31-Oct	\$ 11,486.57	\$ 8,537.32	\$ 9,158.21	\$ 8,382.09	\$ 8,071.64	\$ 7,761.19	\$ 8,537.32	\$ 7,761.19	\$ 8,537.32	\$ 10,865.67	\$ 8,537.32		\$ 97,635.86
BCK	31-Aug	\$ 1,098.34	\$ 844.01	\$ 884.07	\$ 812.48	\$ 520.96	\$ 500.91	\$ 551.01	\$ 500.91	\$ 551.01	\$ 701.27	\$ 551.01		\$ 7,515.99
BCL	31-Aug	\$ 1,608.40	\$ 1,220.69	\$ 1,281.58	\$ 1,172.47	\$ 791.53	\$ 761.08	\$ 837.19	\$ 761.08	\$ 837.19	\$ 1,065.52	\$ 837.19		\$ 11,173.93
BCT	31-Oct	\$ 412.25	\$ 306.40	\$ 328.68	\$ 300.83	\$ 289.68	\$ 278.54	\$ 306.40	\$ 278.54	\$ 306.40	\$ 389.97	\$ 306.40		\$ 3,504.10
BDJ	31-Oct	\$ 8,650.81	\$ 6,429.65	\$ 6,897.26	\$ 6,312.75	\$ 6,078.94	\$ 5,845.13	\$ 6,429.65	\$ 5,845.13	\$ 6,429.65	\$ 8,183.20	\$ 6,429.65		\$ 73,531.81
BDT	31-Oct	\$ 3,716.33	\$ 2,762.14	\$ 2,963.02	\$ 2,711.92	\$ 2,611.48	\$ 2,511.04	\$ 2,762.14	\$ 2,511.04	\$ 2,762.14	\$ 3,515.45	\$ 2,762.14		\$ 31,588.84
BDV	31-Oct	\$ 7,381.38	\$ 5,486.16	\$ 5,885.16	\$ 5,386.41	\$ 5,186.92	\$ 4,987.42	\$ 5,486.16	\$ 4,987.42	\$ 5,486.16	\$ 6,982.38	\$ 5,486.16		\$ 62,741.72
BFK	30-Apr	\$ 6,774.81	\$ 5,035.34	\$ 5,401.54	\$ 4,943.79	\$ 4,760.69	\$ 4,577.58	\$ 5,035.34	\$ 4,577.58	\$ 5,035.34	\$ 6,408.60	\$ 3,282.66	\$ 941.00	\$ 56,774.26
BFO	31-Jul	\$ 1,192.38	\$ 927.28	\$ 961.93	\$ 885.61	\$ 450.52	\$ 433.20	\$ 476.53	\$ 433.20	\$ 476.53	\$ 606.47	\$ 476.53		\$ 7,320.18
BFY	31-Aug	\$ 1,044.84	\$ 804.51	\$ 842.48	\$ 775.03	\$ 493.55	\$ 474.56	\$ 522.01	\$ 474.56	\$ 522.01	\$ 664.38	\$ 522.01		\$ 7,139.95
BFZ	31-Jul	\$ 2,922.51	\$ 2,201.30	\$ 2,295.51	\$ 2,086.24	\$ 1,224.65	\$ 1,177.54	\$ 1,295.30	\$ 1,177.54	\$ 1,295.30	\$ 1,648.56	\$ 1,295.30		\$ 18,619.74
BGR	31-Oct	\$ 11,478.53	\$ 8,531.38	\$ 9,151.85	\$ 8,376.27	\$ 8,066.04	\$ 7,755.80	\$ 8,531.38	\$ 7,755.80	\$ 8,531.38	\$ 10,858.13	\$ 8,531.38		\$ 97,567.94
BGT	31-Oct	\$ 4,094.04	\$ 3,042.88	\$ 3,264.17	\$ 2,987.54	\$ 2,876.89	\$ 2,766.25	\$ 3,042.88	\$ 2,766.25	\$ 3,042.88	\$ 3,872.75	\$ 3,042.88		\$ 34,799.40
BGY	31-Oct	\$ 19,391.19	\$ 14,412.43	\$ 15,460.45	\$ 14,150.37	\$ 13,626.09	\$ 13,102.16	\$ 14,412.43	\$ 13,102.16	\$ 14,412.43	\$ 18,343.01	\$ 14,412.43		\$ 164,825.12
BHD	31-Aug	\$ 1,242.29	\$ 950.05	\$ 995.17	\$ 912.80	\$ 586.22	\$ 563.65	\$ 620.05	\$ 563.65	\$ 620.05	\$ 789.17	\$ 620.05		\$ 8,463.16
BHK	31-Aug	\$ 4,405.51	\$ 3,285.80	\$ 3,459.43	\$ 3,143.89	\$ 2,257.10	\$ 2,170.28	\$ 2,387.30	\$ 2,170.28	\$ 2,387.30	\$ 3,038.39	\$ 2,387.30		\$ 31,092.60
BHL														
(14)	31-Aug	\$ 602.83	\$ 448.05	\$ 480.64	\$ 439.91	\$ 423.61	\$ 407.32	\$ 448.05	\$ 407.32	\$ 448.05	\$ 570.25	\$ 448.05		\$ 5,124.07
BHV	31-Aug	\$ 507.53	\$ 428.21	\$ 440.69	\$ 418.58	\$ 162.35	\$ 156.10	\$ 171.71	\$ 156.10	\$ 171.71	\$ 170.78	\$ 171.71		\$ 2,955.46
BHY	31-Aug	\$ 721.59	\$ 573.49	\$ 596.04	\$ 554.37	\$ 293.10	\$ 281.82	\$ 309.99	\$ 281.82	\$ 309.99	\$ 394.54	\$ 309.99		\$ 4,626.76
BIE	31-Aug	\$ 798.08	\$ 629.74	\$ 656.32	\$ 609.09	\$ 345.79	\$ 332.48	\$ 365.74	\$ 332.48	\$ 365.74	\$ 465.48	\$ 365.74		\$ 5,266.69
BJZ	31-Dec	\$ 1,068.41	\$ 794.09	\$ 851.84	\$ 779.65	\$ 750.77	\$ 721.91	\$ 794.09	\$ 721.91	\$ 794.09	\$ 1,010.65	\$ 794.09		\$ 9,081.50
BKK	30-Apr	\$ 3,412.92	\$ 2,536.64	\$ 2,721.12	\$ 2,490.51	\$ 2,398.26	\$ 2,306.03	\$ 2,536.64	\$ 2,306.03	\$ 2,536.64	\$ 3,228.44	\$ 1,631.92	\$ 486.90	\$ 28,592.04
BKN	30-Apr	\$ 2,716.37	\$ 2,018.93	\$ 2,165.76	\$ 1,982.23	\$ 1,908.80	\$ 1,835.39	\$ 2,018.93	\$ 1,835.39	\$ 2,018.93	\$ 2,569.54	\$ 1,291.33	\$ 391.81	\$ 22,753.41
BKT	31-Aug	\$ 5,070.02	\$ 3,769.47	\$ 3,971.80	\$ 3,606.39	\$ 2,630.23	\$ 2,529.06	\$ 2,781.97	\$ 2,529.06	\$ 2,781.97	\$ 3,540.69	\$ 2,781.97		\$ 35,992.64
BLE	31-Aug	\$ 4,387.11	\$ 3,272.63	\$ 3,447.25	\$ 3,133.98	\$ 2,270.15	\$ 2,182.85	\$ 2,401.13	\$ 2,182.85	\$ 2,401.13	\$ 3,055.98	\$ 2,401.13		\$ 31,136.19
BLH	31-Dec	\$ 653.41	\$ 485.64	\$ 520.97	\$ 476.81	\$ 459.15	\$ 441.49	\$ 485.64	\$ 441.49	\$ 485.64	\$ 618.09	\$ 485.64		\$ 5,553.97
BLJ	31-Aug	\$ 618.64	\$ 504.87	\$ 522.72	\$ 490.91	\$ 231.98	\$ 223.06	\$ 245.37	\$ 223.06	\$ 245.37	\$ 312.30	\$ 245.37		\$ 3,863.68
BLW	31-Aug	\$ 7,326.13	\$ 5,308.33	\$ 5,617.44	\$ 5,048.04	\$ 4,018.49	\$ 3,863.92	\$ 4,250.33	\$ 3,863.92	\$ 4,250.33	\$ 5,409.50	\$ 4,250.33		\$ 53,206.75
BME	31-Oct	\$ 2,221.17	\$ 1,650.87	\$ 1,770.93	\$ 1,620.84	\$ 1,560.82	\$ 1,500.79	\$ 1,650.87	\$ 1,500.79	\$ 1,650.87	\$ 2,101.11	\$ 1,650.87		\$ 18,879.94
BMT	31-Dec	\$ 3,136.42	\$ 2,331.13	\$ 2,500.67	\$ 2,288.75	\$ 2,203.97	\$ 2,119.20	\$ 2,331.13	\$ 2,119.20	\$ 2,331.13	\$ 2,966.88	\$ 2,331.13		\$ 26,659.61
BNA	31-Aug	\$ 4,583.59	\$ 3,431.75	\$ 3,610.35	\$ 3,286.09	\$ 2,321.80	\$ 2,232.50	\$ 2,455.75	\$ 2,232.50	\$ 2,455.75	\$ 3,125.49	\$ 2,455.75		\$ 32,191.31
BNJ	31-Jul	\$ 1,586.15	\$ 1,217.18	\$ 1,265.17	\$ 1,157.94	\$ 623.93	\$ 599.93	\$ 659.93	\$ 599.93	\$ 659.93	\$ 839.90	\$ 659.93		\$ 9,869.94
BNY	31-Jul	\$ 2,492.19	\$ 1,883.98	\$ 1,963.25	\$ 1,786.93	\$ 1,030.31	\$ 990.68	\$ 1,089.73	\$ 990.68	\$ 1,089.73	\$ 1,386.95	\$ 1,089.73		\$ 15,794.18
BOE														
(15)	31-Oct	\$ 20,156.13	\$ 14,980.91	\$ 16,070.43	\$ 14,708.54	\$ 14,163.79	\$ 13,619.00	\$ 14,980.91	\$ 13,619.00	\$ 12,330.60	\$ 19,066.61	\$ 14,980.91		\$ 168,676.83
BPK	31-Dec	\$ 2,653.00	\$ 1,971.82	\$ 2,115.24	\$ 1,935.97	\$ 1,864.27	\$ 1,792.57	\$ 1,971.82	\$ 1,792.57	\$ 1,971.82	\$ 2,509.60	\$ 1,971.82		\$ 22,550.50
BPP	31-Oct	\$ 3,416.64	\$ 2,539.38	\$ 2,724.07	\$ 2,493.21	\$ 2,400.87	\$ 2,308.54	\$ 2,539.38	\$ 2,308.54	\$ 2,539.38	\$ 3,231.95	\$ 2,539.38		\$ 29,041.34
BPS	30-Apr	\$ 333.49	\$ 247.87	\$ 265.90	\$ 243.35	\$ 234.35	\$ 225.33	\$ 247.87	\$ 225.33	\$ 247.87	\$ 315.47	\$ 155.94	\$ 48.79	\$ 2,791.56
BQH	31-Aug	\$ 698.92	\$ 560.96	\$ 582.75	\$ 544.03	\$ 283.13	\$ 272.24	\$ 299.46	\$ 272.24	\$ 299.46	\$ 381.14	\$ 299.46		\$ 4,493.77
BQR	31-Oct	\$ 2,322.34	\$ 1,726.06	\$ 1,851.60	\$ 1,694.68	\$ 1,631.92	\$ 1,569.15	\$ 1,726.06	\$ 1,569.15	\$ 1,726.06	\$ 2,196.82	\$ 1,726.06		\$ 19,739.88
BQY	31-Oct	\$ 1,130.27	\$ 840.07	\$ 901.17	\$ 824.79	\$ 794.26	\$ 763.69	\$ 840.07	\$ 763.69	\$ 840.07	\$ 1,069.17	\$ 840.07		\$ 9,607.33
BSD	30-Apr	\$ 1,144.75	\$ 850.83	\$ 912.69	\$ 835.36	\$ 804.41	\$ 773.48	\$ 850.83	\$ 773.48	\$ 850.83	\$ 1,082.86	\$ 547.80	\$ 158.70	\$ 9,586.02
BSE	31-Aug	\$ 1,311.23	\$ 1,001.44	\$ 1,050.35	\$ 963.21	\$ 635.77	\$ 611.32	\$ 672.44	\$ 611.32	\$ 672.44	\$ 855.83	\$ 672.44		\$ 9,057.79
BTA	30-Apr	\$ 1,835.07	\$ 1,363.91	\$ 1,463.09	\$ 1,339.11	\$ 1,289.52	\$ 1,239.92	\$ 1,363.91	\$ 1,239.92	\$ 1,363.91	\$ 1,735.89	\$ 902.95	\$ 251.99	\$ 15,389.20
BYM	31-Aug	\$ 4,987.02	\$ 3,721.12	\$ 3,920.36	\$ 3,564.80	\$ 2,590.19	\$ 2,490.56	\$ 2,739.62	\$ 2,490.56	\$ 2,739.62	\$ 3,486.78	\$ 2,739.62		\$ 35,470.22

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Fund	Fund s		G.											Fund Total
	Fiscal Year	Richard E. Cavanagh	Kent Dixon	Frank J. Fabozzi	Kathleen F. Feldstein	R. Glenn Hubbard	Nicholas Beckwith	James T. Flynn	Jerrold B. Harris	W. Carl Kester	Karen P. Robards	Robert S. Salomon Jr.	Henry Gabbay	
	(1)	(2)	(3)(12)	(4)	(5)	(6)	III (7)	(8)	(9)	(10)	(11)	(12)(16)	(12)	
BZA	31-Aug	\$ 807.43	\$ 635.93	\$ 662.99	\$ 615.18	\$ 351.65	\$ 338.12	\$ 371.93	\$ 338.12	\$ 371.93	\$ 473.37	\$ 371.93	\$	\$ 5,338.59
BZM	31-Aug	\$ 576.35	\$ 475.79	\$ 491.60	\$ 463.33	\$ 205.42	\$ 197.53	\$ 217.29	\$ 197.53	\$ 217.29	\$ 276.55	\$ 217.29	\$	\$ 3,535.96
HIS	31-Aug	\$ 1,705.86	\$ 1,291.77	\$ 1,354.75	\$ 1,238.03	\$ 818.55	\$ 787.06	\$ 865.77	\$ 787.06	\$ 865.77	\$ 1,101.90	\$ 865.77	\$	\$ 11,682.29
MUA	30-Apr	\$ 3,219.03	\$ 2,392.52	\$ 2,566.52	\$ 2,349.02	\$ 2,262.02	\$ 2,175.02	\$ 2,392.52	\$ 2,175.02	\$ 2,392.52	\$ 3,045.03	\$ 1,536.66	\$ 450.46	\$ 26,956.34
RAA	31-Jul	\$ 505.57	\$ 460.77	\$ 466.56	\$ 453.31	\$ 75.41	\$ 72.52	\$ 79.77	\$ 72.52	\$ 79.77	\$ 101.52	\$ 79.77	\$	\$ 2,447.47
RFA	31-Jul	\$ 513.84	\$ 466.36	\$ 472.56	\$ 458.79	\$ 80.70	\$ 77.60	\$ 85.36	\$ 77.60	\$ 85.36	\$ 108.63	\$ 85.36	\$	\$ 2,512.16
RNJ	31-Jul	\$ 501.67	\$ 457.88	\$ 463.46	\$ 450.47	\$ 72.69	\$ 69.89	\$ 76.88	\$ 69.89	\$ 76.88	\$ 97.84	\$ 76.88	\$	\$ 2,414.42
RNY	31-Jul	\$ 550.98	\$ 490.62	\$ 498.44	\$ 480.42	\$ 101.51	\$ 97.62	\$ 107.37	\$ 97.62	\$ 107.37	\$ 136.66	\$ 107.37	\$	\$ 2,775.97

Total
Compensation

from
Fund
Complex
(13) \$ 386,803 \$ 287,730 \$ 304,055 \$ 273,299 \$ 280,349 \$ 250,000 \$ 275,000 \$ 250,000 \$ 275,000 \$ 350,000 \$ 275,000

Number of

Funds in
Fund

Complex

Overseen by

Board
Member 106 106 106 106 106 106 106 106 106 106 106 Retired 106

- (1) Information is for the Fund s most recent fiscal year. The fiscal year end (FYE) for certain Funds was amended at a meeting of the Boards in May 2008. Information reflected in this chart is for the post-amended FYE.
- (2) Total amount of deferred compensation, including interest, payable to Board Member is \$206,186.54 as of 12/31/08.
- (3) Total amount of deferred compensation, including interest, payable to Board Member is \$132,379.75 as of 12/31/08.
- (4) Total amount of deferred compensation, including interest, payable to Board Member is \$186,033.24 as of 12/31/08.
- (5) Total amount of deferred compensation, including interest, payable to Board Member is \$108,573.76 as of 12/31/08.
- (6) Total amount of deferred compensation, including interest, payable to Board Member is \$395,383.02 as of 12/31/08.
- (7) Total amount of deferred compensation, including interest, payable to Board Member is \$91,311.50 as of 12/31/08.
- (8) Total amount of deferred compensation, including interest, payable to Board Member is \$100,442.64 as of 12/31/08.
- (9) Total amount of deferred compensation, including interest, payable to Board Member is \$91,311.50 as of 12/31/08.
- (10) Total amount of deferred compensation, including interest, payable to Board Member is \$54,786.90 as of 12/31/08.
- (11) Total amount of deferred compensation, including interest, payable to Board Member is \$84,371.82 as of 12/31/08.
- (12) As of December 31, 2008 the Board Member did not participate in the deferred compensation plan.
- (13) Represents the aggregate compensation earned by such persons during the calendar year ended December 31, 2008. Of this amount, Mr. Cavanagh, Mr. Fabozzi, Ms. Feldstein, Mr. Hubbard, Mr. Beckwith III, Mr. Flynn, Mr. Harris, Mr. Kester, and Ms. Robards deferred \$51,800, \$88,500, \$81,000, \$130,000, \$125,000, \$137,500, \$125,000, \$75,000, and \$115,500, respectively, pursuant to the Fund Complex s deferred compensation plan.
- (14) BlackRock Defined Opportunity Credit Trust (BHL) commenced operations on January 31, 2008 and has not completed a full fiscal year.
- (15) Includes the aggregate compensation earned by such persons from BlackRock Global Equity Income Trust and BlackRock World Investment Trust which merged into BOE on July 27, 2009.
- (16) On December 31, 2008, Robert S. Salomon Jr. retired from the Board pursuant to the Funds retirement policy which requires Board Members to resign on December 31 in the year in which they turn 72.

Equity Securities Owned by Board Members

The information set forth below supplements the information set forth in Appendix C Equity Securities Owned by Board Members to the joint proxy statement dated July 17, 2009, and should be read in conjunction with Appendix C.

The following information is added with respect to Mr. Henry Gabbay, Mr. G. Nicholas Beckwith, III, Mr. Kent Dixon, Mr. Frank J. Fabozzi, Ms. Kathleen F. Feldstein, Mr. Jerrold B. Harris, Mr. R. Glenn Hubbard and Mr. W. Carl Kester.

Name of Board Member	Fund Name	Number of Shares of Common Stock	Number of Shares of AMPS	Aggregate Dollar Range of Equity Securities in Each Fund	Number of Share Equivalents (1)	Aggregate Dollar Range of Share Equivalents in Each Fund
Interested Board Member: Henry Gabbay	BlackRock Dividend Achievers Trust	1,000	None	\$1-\$10,000		
	BlackRock New York Municipal Income Trust	750	None	\$10,001- \$50,000		
Independent Board Members: G. Nicholas Beckwith, III	BlackRock Dividend Achievers Trust	111	None	\$1-\$10,000		
Kent Dixon	BlackRock Dividend Achievers Trust	3,000	None	\$10,001- \$50,000		
Frank J. Fabozzi	BlackRock Dividend Achievers Trust	300	None	\$1-\$10,000		
Kathleen F. Feldstein	BlackRock Dividend Achievers Trust	67	None	\$1-\$10,000		
Jerrold B. Harris	BlackRock Dividend Achievers Trust	111	None	\$1-\$10,000		
R. Glenn Hubbard	BlackRock Dividend Achievers Trust	135	None	\$1-\$10,000		
	BlackRock New York Municipal 2018 Term Trust	124	None	\$1-\$10,000		
W. Carl Kester	BlackRock Core Bond Trust	1,000	None	\$10,001- \$50,000		
	BlackRock Dividend Achievers Trust	100	None	\$1-\$10,000		

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- (1) Represents, as of May 31, 2009, the approximate number of share equivalents owned under the deferred compensation plan in each Fund by certain Independent Board Members who have participated in the deferred compensation plan. Under the deferred compensation plan BlackRock International Growth and Income Trust, BlackRock Enhanced Dividend Achievers Trust, BlackRock Energy and Resources Trust, BlackRock Floating Rate Income Trust, BlackRock Limited Duration Income Trust, BlackRock Preferred and Equity Advantage Trust, BlackRock Corporate High Yield Fund VI, Inc. and BlackRock Preferred Income Strategies Fund, Inc. are eligible investments.
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The table set forth below does not include certain columns included in Appendix C to the joint proxy statement which have not been updated.

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The following information replaces in its entirety the disclosure with respect to Mr. Richard E. Cavanagh set forth in Appendix C Equity Securities Owned by Board Members to the joint proxy statement dated July 17, 2009.

Name of Board Member	Fund Name	Number of Shares of Common Stock	Number of Shares of AMPS	Aggregate Dollar Range of Equity Securities in Each Fund	Aggregate Dollar Range of Equity Securities in All Funds Overseen or To Be Overseen by the Board Member in Fund Complex	Number of Share Equivalents (1)	Aggregate Dollar Range of Share Equivalents in Each Fund	Aggregate Dollar Range of Common Stock and Share Equivalents in all Funds
Independent Board Member: Richard E. Cavanagh	BlackRock Apex Municipal Fund, Inc.	100	None	\$1-\$10,000	Over \$100,000			Over \$100,000
	BlackRock Broad Investment Grade 2009 Term Trust, Inc.	100	None	\$1-\$10,000				
	BlackRock Core Bond Trust	500	None	\$1-\$10,000				
	BlackRock Dividend Achievers Trust	100	None	\$1-\$10,000				
	BlackRock EcoSolutions Investment Trust	100	None	\$1-\$10,000				
	BlackRock Energy and Resources Trust	100	None	\$1-\$10,000		1,597	\$10,001- \$50,000	
	BlackRock Enhanced Dividend Achievers Trust	100	None	\$1-\$10,000		4,442	\$10,001- \$50,000	
	BlackRock Floating Rate Income Trust	200	None	\$1-\$10,000		3,644	\$10,001- \$50,000	
	BlackRock Global Opportunities Equity Trust, Inc.	100	None	\$1-\$10,000				
	BlackRock Health	100	None	\$1-\$10,000				

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Sciences Trust

BlackRock High Income Shares	100	None	\$1-\$10,000
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BlackRock High Yield Trust	200	None	\$1-\$10,000
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BlackRock Income Opportunity Trust, Inc.	100	None	\$1-\$10,000
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BlackRock Income Trust, Inc.	500	None	\$1-\$10,000
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BlackRock Insured Municipal Income Trust	200	None	\$1-\$10,000
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BlackRock International Growth and Income Trust	100	None	\$1-\$10,000	3,223	\$10,001- \$50,000
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BlackRock Investment Quality Municipal Trust, Inc.	500	None	\$1-\$10,000
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Name of Board Member	Fund Name	Number of Shares of Common Stock	Number of Shares of AMPS	Aggregate Dollar Range of Equity Securities in Each Fund	Aggregate Dollar Range of Equity Securities in All Funds Overseen or To Be Overseen by the Board Member in Fund Complex	Number of Share Equivalents (1)	Aggregate Dollar Range of Share Equivalents in Each Fund	Aggregate Dollar Range of Common Stock and Share Equivalents in all Funds
Independent Board Member:								
Richard E. Cavanagh (continued)	BlackRock Limited Duration Income Trust	100	None	\$1-\$10,000		3,167	\$10,001- \$50,000	
	BlackRock Long-Term Municipal Advantage Trust	200	None	\$1-\$10,000				
	BlackRock MuniAssets Fund, Inc.	100	None	\$1-\$10,000				
	BlackRock Municipal 2018 Term Trust	300	None	\$1-\$10,000				
	BlackRock Municipal 2020 Term Trust	100	None	\$1-\$10,000				
	BlackRock Municipal Bond Trust	100	None	\$1-\$10,000				
	BlackRock Municipal Income Trust	300	None	\$1-\$10,000				
	BlackRock Municipal Income Trust II	100	None	\$1-\$10,000				
	BlackRock New York Insured Municipal Income Trust	200	None	\$1-\$10,000				
	BlackRock New York Investment Quality Municipal Trust, Inc.	100	None	\$1-\$10,000				
	BlackRock New York	100	None	\$1-\$10,000				

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Municipal 2018

Term Trust

BlackRock New York Municipal Bond Trust	100	None	\$1-\$10,000
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BlackRock New York Municipal Income Trust	300	None	\$1-\$10,000
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BlackRock New York Municipal Income Trust II	100	None	\$1-\$10,000
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BlackRock Preferred Opportunity Trust	100	None	\$1-\$10,000
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BlackRock Real Asset Equity Trust	200	None	\$1-\$10,000
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BlackRock S&P Quality Rankings Global Equity Managed Trust	100	None	\$1-\$10,000
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BlackRock Strategic Bond Trust	300	None	\$1-\$10,000
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Name of Board Member	Fund Name	Number of Shares of Common Stock	Number of Shares of AMPS	Aggregate Dollar Range of Equity Securities in Each Fund	Aggregate Dollar Range of Equity Securities in All Funds Overseen or To Be Overseen by the Board Member in Fund Complex	Number of Share Equivalents (1)	Aggregate Dollar Range of Share Equivalents in Each Fund	Aggregate Dollar Range of Common Stock and Share Equivalents in all Funds
Independent Board Member:								
Richard E. Cavanagh (continued)	BlackRock Strategic Dividend Achievers Trust	100	None	\$1-\$10,000				
	The BlackRock Insured Municipal Term Trust, Inc.	100	None	\$1-\$10,000				
	The BlackRock Strategic Municipal Trust	500	None	\$1-\$10,000				

- (1) Represents, as of May 31, 2009, the approximate number of share equivalents owned under the deferred compensation plan in each Fund by certain Independent Board Members who have participated in the deferred compensation plan. Under the deferred compensation plan BlackRock International Growth and Income Trust, BlackRock Enhanced Dividend Achievers Trust, BlackRock Energy and Resources Trust, BlackRock Floating Rate Income Trust, BlackRock Limited Duration Income Trust, BlackRock Preferred and Equity Advantage Trust, BlackRock Corporate High Yield Fund VI, Inc. and BlackRock Preferred Income Strategies Fund, Inc. are eligible investments.

