Edgar Filing: BLACKROCK CREDIT ALLOCATION INCOME TRUST - Form 4

BLACKROCK CREDIT ALLOCATION INCOME TRUST

Form 4

November 14, 2013

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

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CAVANAGH RICHARD

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

BLACKROCK CREDIT

ALLOCATION INCOME TRUST

(Check all applicable)

[BTZ]

(Last) (First) (Middle)

3. Date of Earliest Transaction

X_ Director Officer (give title below)

10% Owner Other (specify

(Month/Day/Year) 55 EAST 52ND STREET

11/13/2013

(Street) 4. 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

Person

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

NEW YORK, NY 10055

Security

(Instr. 3)

(Zip) (City) (State) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

4. Securities Execution Date, if TransactionAcquired (A) or Disposed of (D) Code

(Instr. 8)

5. Amount of Securities Beneficially (Instr. 3, 4 and 5) Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Following Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Month/Day/Year)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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 6. Date Exercisable and 7. Title and Amount of 8 4 Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Underlying Securities

Edgar Filing: BLACKROCK CREDIT ALLOCATION INCOME TRUST - Form 4

| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | (Month/Day/Year) | | (Instr. 3 and 4) | | So (I |
|------------------------|---------------------------------------------------|------------|-------------------------|--------------------|-----------------------------------------------------------------------------------|-----|---------------------|--------------------|------------------|----------------------------------------|-------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Performance Rights (1) | (2) | 11/13/2013 | | A | 37.33 | | (3) | (3) | Common Stock | 37.33 | 3 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---------------------------------------------------------------|---------------|-----------|---------------|--|--|--|--|
| · · · · · · · · · · · · · · · · · · · | Director | 10% Owner | Officer Other | | | | |
| CAVANAGH RICHARD 55 EAST 52ND STREET NEW YORK, NY 10055 | X | | | | | | |

Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact

**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 Credit Allocation 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.

Reporting Owners 2