			20/1111	GIUNE					
BLACKROCK GLOBAL FI Form 4 October 17, 2008	LOATING RATI	E INCOME	E TRUST						
FORM 4 UNITED							PPROVA	L	
UNITED		S SECURITIES AND EXCHANGE COMM Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWNERS SECURITIES				N OMB Number:	3235-		
Section 16. Form 4 or	MENT OF CHA					Expires: Estimated burden hou response	ours per		
abligations		Utility Hol	ding Con	npany Act	nge Act of 1934, of 1935 or Secti 940				
(Print or Type Responses)									
1. Name and Address of Reporting KESTER W CARL	g Person <u>*</u> 2. Iss Symbo	uer Name <b>an</b> o 1	<b>d</b> Ticker or	Trading	5. Relationship of Reporting Person(s) to Issuer				
	BLA	CKROCK ( ATING RA			(Check all applicable)				
	TRUS	ST [BGT]			_X_ Director10% Owner				
(Last) (First)		3. Date of Earliest Transaction (Month/Day/Year)				ve title Oth below)			
40 EAST 52ND STREET	0/15/2008								
(Street)	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)				<ol> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ol>				
NEW YORK, NY 10022					Form filed by Person				
(City) (State)	(Zip) Ta	able I - Non-l	Derivative S	Securities A	cquired, Disposed	of, or Beneficia	lly Owne	d	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	Disposed of (Instr. 3, 4	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect	ıl	
Reminder: Report on a separate lin	e for each class of so		ficially own Persor inform require	ed directly on swho restation contact at the second	or indirectly. spond to the colle ained in this forn ond unless the fo ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities

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

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	· .	Securities Acquired (A Disposed of (Instr. 3, 4, a 5)	(D)	(Month/Day	/Year)	(Instr. 3 and	4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Performance Rights (1)	<u>(2)</u>	10/15/2008		А		246.645		(3)	(3)	Common Stock	246.64

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships								
1 0	Director	10% Owner	Officer	Other					
KESTER W CARL 40 EAST 52ND STREET NEW YORK, NY 10022	Х								
Signatures									
/s/ Janey Ahn as Attorney-in-Fact	1	0/17/2008							
<b>**</b> 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 Phantom Stock units were accrued under the BlackRock Deferred Compensation Plan.

(2) One performance right is convertible into the cash value of one share of BlackRock Global Floating Rate Income Trust.

(3) The units are to be settled 100% in cash at the end of 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.