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BLACKROCK FLOATING RATE INCOME TRUST

Form 4 April 17, 2014

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Check this box if no longer subject to

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

January 31, Expires: 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **HUBBARD ROBERT GLENN**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BLACKROCK FLOATING RATE

(Check all applicable)

(Last)

(First)

(Middle)

INCOME TRUST [BGT] 3. Date of Earliest Transaction

X_ Director 10% Owner

(Month/Day/Year)

04/15/2014

Other (specify Officer (give title below)

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

6. Individual or Joint/Group Filing(Check

Person

NEW YORK, NY 10055

55 EAST 52ND STREET

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

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

Execution Date, if

(Month/Day/Year)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

or

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 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 or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Rights (1)	(2)	04/15/2014		A		303.03		(3)	<u>(3)</u>	Common Stock	303.03

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
HUBBARD ROBERT GLENN 55 EAST 52ND STREET NEW YORK, NY 10055	X						

Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact 04/17/2014

**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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