

Perlowski John
 Form 3
 February 18, 2011

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
Â Perlowski John			(Month/Day/Year)		BLACKROCK MUNICIPAL 2018 TERM TRUST [BPK]	
(Last)	(First)	(Middle)	02/11/2011		4. Relationship of Reporting Person(s) to Issuer	
55 EAST 52ND ST.					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
NEW YORK, NY 10055					6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President and CEO	
					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, 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)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perlowski John 55 EAST 52ND ST. NEW YORK, NY 10055	Â	Â	Â President and CEO	Â

Signatures

/s/ Janey Ahn as
Attorney-in-Fact

02/18/2011

**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).

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Remarks:

No securities are beneficially owned.

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. `tyle="text-align:left;font-size:10pt;">`

\$
21,428,556

4. INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a determination letter, dated August 15, 2011, that the Plan and related trust are designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

ASC 740, Income Taxes, prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return as well as guidance on de-recognition, classification, interest and penalties and financial statement reporting disclosures. For these benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. As the Plan is tax exempt and has no unrelated business income, the provisions of ASC 740 do not have an impact on the Plan's financial statements. The Plan recognizes interest and penalties accrued on any unrecognized tax exposures as a component of income tax expense. The Plan does not have any amounts accrued relating to interest and penalties as of December 31, 2013 and 2012.

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The Plan is subject to routine audits by the IRS and Department of Labor; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is subject to income tax examinations for Plan years since the Plan's formation on January 1, 2011.

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5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

6. OTHER MATTERS

The Plan invests in shares of Legg Mason, Inc. common stock unitized fund, which qualifies as a party-in-interest transaction. The shares of common stock held by the unitized Legg Mason Common Stock Fund was held by Wells Fargo Bank through October 15, 2013 and Merrill Lynch for the period October 16, 2013 through December 31, 2013.

Sales of 160,234 units with aggregate proceeds of \$2,950,971, and purchases of 69,607 units with an aggregate purchase price of \$1,275,231 of the Legg Mason Common Stock Fund were made during 2013. The market value of the Legg Mason Common Stock Fund at December 31, 2013 and 2012 was \$2,906,142 (117,952 units) and \$3,074,469 (208,946 units), respectively.

Legg Mason Investor Services serves as distributor for the Legg Mason and Western Asset Management funds held by the Plan. Additionally, certain affiliated participating and non-participating companies act as manager or investment advisor for the Legg Mason and Western Asset Management funds. The Legg Mason and Western Asset Management funds in the Plan qualify as party-in-interest transactions.

The Plan invests in shares of funds managed by Bank of America, N.A., the Custodian of the Plan. The Plan allows participants to take out loans against their vested account balances. The Company provides the Plan with certain accounting and administrative services for which no fees are charged. All such transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

SUPPLEMENTAL SCHEDULE PROVIDED
PURSUANT TO THE DEPARTMENT OF LABOR'S
RULES AND REGULATIONS

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THE WESTERN ASSET MANAGEMENT

401(k) PLAN

EIN#: 95-2705767

Plan #: 005

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

As of December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	No. of Shares	(e) Current Value
	BIF Money Fund	Interest Bearing Cash		34,705	\$34,705
	Dodge and Cox Balanced Fund	Interests in Registered Investment Company - Blended	**	45,418	4,464,599
*	Legg Mason Partners Target Retirement 2015 - Institutional	Interests in Registered Investment Company - Blended	**	52	649
*	Legg Mason Partners Target Retirement 2020 - Institutional	Interests in Registered Investment Company - Blended	**	17,446	237,620
*	Legg Mason Partners Target Retirement 2025 - Institutional	Interests in Registered Investment Company - Blended	**	21,332	292,254
*	Legg Mason Partners Target Retirement 2030 - Institutional	Interests in Registered Investment Company - Blended	**	28,312	383,626
*	Legg Mason Partners Target Retirement 2035 - Institutional	Interests in Registered Investment Company - Blended	**	32,627	453,514
*	Legg Mason Partners Target Retirement 2040 - Institutional	Interests in Registered Investment Company - Blended	**	30,607	442,888
*	Legg Mason Partners Target Retirement 2045 - Institutional	Interests in Registered Investment Company - Blended	**	43,219	627,102
*	Legg Mason Partners Target Retirement 2050 - Institutional	Interests in Registered Investment Company - Blended	**	24,387	358,002
*	Legg Mason Partners Target Retirement Fund - Institutional	Interests in Registered Investment Company - Blended	**	1,022	13,958
					7,274,212
	American EuroPacific Growth Fund, R6	Interests in Registered Investment Company - Equity	**	170,018	8,335,965
	American Growth Fund of America, R6	Interests in Registered Investment Company - Equity	**	130,331	5,605,520
	Franklin Small-Mid Cap Growth Advisor Class	Interests in Registered Investment Company - Equity	**	55,937	2,405,283
*	Legg Mason Batterymarch Emerging Markets, Institutional Class	Interests in Registered Investment Company - Equity	**	98,475	1,909,424
*	Legg Mason Batterymarch International Equity Institutional Class	Interests in Registered Investment Company - Equity	**	253,615	3,796,623
*	Legg Mason Capital Management Growth Trust, Institutional Class	Interests in Registered Investment Company - Equity	**	46,061	1,517,248
*	Legg Mason Capital Management Opportunity Trust, Institutional Class	Interests in Registered Investment Company - Equity	**	294,480	5,391,922

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* Legg Mason Capital Management Special Investment Trust, Institutional Class	Interests in Registered Investment Company - Equity	**	54,704	2,847,327
* Legg Mason Capital Management Value Trust, Institutional Class	Interests in Registered Investment Company - Equity	**	108,956	7,493,980
* Legg Mason ClearBridge Aggressive Growth, Institutional Class	Interests in Registered Investment Company - Equity	**	17,751	3,473,878
* Legg Mason ClearBridge Appreciation, Institutional Class	Interests in Registered Investment Company - Equity	**	33,772	649,435
* Legg Mason ClearBridge Equity Income Builder Fund	Interests in Registered Investment Company - Equity	**	74,051	1,381,055
* Legg Mason ClearBridge Mid-Cap Core- I	Interests in Registered Investment Company - Equity	**	18,459	583,855
* Legg Mason ClearBridge Small Cap Value Trust, Institutional Class	Interests in Registered Investment Company - Equity	**	76,102	1,905,594
* Royce Pennsylvania Mutual Fund, Investment Class	Interests in Registered Investment Company - Equity	**	344,447	5,073,710
SSGA S&P 500 Index Fund	Interests in Registered Investment Company - Equity	**	687,619	20,346,646
T Rowe Price Small Cap Stock Fund	Interests in Registered Investment Company - Equity	**	269,095	11,990,864
Templeton World Fund Advantage	Interests in Registered Investment Company - Equity	**	186,963	3,623,338
Washington Mutual Investors, R6	Interests in Registered Investment Company - Equity	**	79,434	3,132,867
				91,464,534
Eaton Vance Income Fund of Boston, Institutional Class	Interests in Registered Investment Company - Fixed Income	**	150,252	910,530
Federated Total Return Bond Fund	Interests in Registered Investment Company - Fixed Income	**	289,390	3,151,454
Templeton Global Bond Fund, (Advisor Class)	Interests in Registered Investment Company - Fixed Income	**	186,951	2,447,186
* Western Asset Core Plus, Institutional Class	Interests in Registered Investment Company - Fixed Income	**	844,405	9,448,894
* Western Asset Corporate Bond - Institutional	Interests in Registered Investment Company - Fixed Income	**	198,041	2,352,722
* Western Asset High Yield - Institutional	Interests in Registered Investment Company - Fixed Income	**	36,263	324,919
* Western Asset Inflation Indexed Plus Bond Fund, Institutional Class	Interests in Registered Investment Company - Fixed Income	**	93,052	1,033,811
* Western Asset Institutional Liquid Reserves Fund, Class A	Interests in Registered Investment Company - Fixed Income	**	7,566,647	7,566,647
* Western Asset Non U.S. Opportunity Bond Fund, Institutional Class	Interests in Registered Investment Company - Fixed Income	**	31,613	267,133
* Western Asset Short Duration High Inc - Institutional	Interests in Registered Investment Company - Fixed Income	**	1,462,351	9,417,538
* Western Asset Short-Term Bond I - Institutional	Interests in Registered Investment Company - Fixed Income	**	353,083	1,377,026
				38,297,860
* Legg Mason Common Stock Fund	Unitized Fund	**	117,952	2,906,142

Explanation of Responses:

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Retirement Bank Account	Money Market Deposit	**	—	743,796
Self-Direct Brokerage Account	Participant Self-Directed	**	—	2,340,673
Wells Fargo Stable Return Fund	Interest in Common/Collective Trust	**	—	922,428
* Participant loans	Interest rates range from 4.25% to 9.50%, maturing through December 2018	\$—	N/A	2,383,673
				\$ 146,368,023

* Denotes a party-in-interest, as defined by ERISA

** Participant directed investment, therefore, no cost basis

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the plan administrator, who administers the employee benefit plan, has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: June 19, 2014

THE WESTERN ASSET MANAGEMENT
401(k) PLAN

By: /s/ Bruce D. Alberts
Bruce D. Alberts
Chief Financial Officer and
Authorized Signatory

EXHIBIT INDEX

Exhibit No.

23 Consent of Stout, Causey & Horning, P.A.

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