

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC
Form N-Q
September 28, 2010

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-07354

Name of Fund: BlackRock Investment Quality Municipal Trust, Inc. (BKN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock
Investment Quality Municipal Trust, Inc., 55 East 52nd Street, New York, NY 10055.

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 04/30/2011

Date of reporting period: 07/31/2010

Item 1 Schedule of Investments

Schedule of Investments July 31, 2010 (Unaudited)

BlackRock Investment Quality Municipal Trust (BKN)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Municipal Bonds | | |
| Alabama 3.4% | | |
| Birmingham Special Care Facilities Financing Authority, RB, Children's Hospital (AGC): | | |
| 6.00%, 6/01/34 | \$ 1,745 | \$ 1,908,681 |
| 6.00%, 6/01/39 | 500 | 545,995 |
| Hoover City Board of Education, GO, Refunding, 4.25%, 2/15/40 (a) | 6,080 | 5,581,744 |
| | | 8,036,420 |
| Arizona 5.6% | | |
| City of Goodyear Arizona, GO (AGM), 4.25%, 7/01/36 | 1,125 | 1,088,876 |
| Mohave County Unified School District No. 20 Kingman, GO, School Improvement Project of 2006, Series C (AGC), 5.00%, 7/01/26 | 1,800 | 1,950,714 |
| Pima County IDA, Refunding IDRIB, Tucson Electric Power, 5.75%, 9/01/29 | 1,375 | 1,404,659 |
| Salt Verde Financial Corp., RB, Senior: 5.00%, 12/01/32 | 1,035 | 940,391 |
| 5.00%, 12/01/37 | 4,585 | 4,067,583 |
| San Luis Facility Development Corp., RB, Senior Lien, Regional Detention Center Project: | | |
| 6.25%, 5/01/15 | 490 | 466,455 |
| 7.00%, 5/01/20 | 490 | 464,417 |
| 7.25%, 5/01/27 | 980 | 916,055 |
| State of Arizona, COP, Department of Administration, Series A (AGM), 5.00%, 10/01/29 | 1,100 | 1,116,907 |
| University Medical Center Corp. Arizona, RB, 6.50%, 7/01/39 | 750 | 803,910 |

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13,219,967

Arkansas 0.2%

Benton County Public Facilities Board,
Refunding RB, BCCSO Project,

Series A, 5.75%, 6/01/30 480 493,757

California 25.0%

California County Tobacco Securitization
Agency, RB, CAB, Stanislaus,
Sub-Series C, 6.30%, 6/01/55 (b)

7,090 87,349

| | Par (000) | Value |
|---|--------------|--------------|
| Municipal Bonds | | |
| California (continued) | | |
| California State Department of Veterans Affairs, RB, Series B, AMT, 5.25%, 12/01/37 | \$ 5,000 | \$ 4,676,700 |
| Carlsbad Unified School District, GO, Election of 2006, Series B, 6.09%, 5/01/34 (c) | 1,500 | 920,715 |
| County of Sacramento California, RB, Senior Series A (AGM), 5.00%, 7/01/41 | 2,000 | 2,015,520 |
| Dinuba Unified School District, GO, Election of 2006 (AGM): 5.63%, 8/01/31 | 250 | 265,498 |
| 5.75%, 8/01/33 | 535 | 566,988 |
| Foothill Eastern Transportation Corridor | | |
| Agency California, Refunding RB: 5.75%, 1/15/40 | 3,495 | 3,312,526 |
| CAB, 5.88%, 7/15/28 | 7,000 | 6,894,020 |
| Golden State Tobacco Securitization Corp. California, Refunding RB, Asset- Backed, Senior Series A-1, 5.13%, 6/01/47 | 805 | 517,212 |
| Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 7.44%, 8/01/34 (c) | 2,475 | 1,275,318 |
| Los Altos Elementary School District, GO, CAB, Election of 1998, Series B (NPFGC), 5.93%, 8/01/13 (b)(d) | 10,945 | 5,707,927 |

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Norwalk-La Mirada Unified School District

California, GO, Refunding, CAB,

Election of 2002, Series E (AGC),

6.47%, 8/01/38 (b)

12,000

2,044,920

San Diego Community College District

California, GO, CAB, Election of 2002,

6.23%, 8/01/19 (c)

4,200

2,588,292

State of California, GO:

Refunding (CIFG), 4.50%, 8/01/28

3,000

2,809,770

Various Purpose, 5.75%, 4/01/31

3,000

3,204,990

Various Purpose, 5.00%, 6/01/32

4,545

4,497,050

Various Purpose, 6.00%, 3/01/33

3,220

3,485,650

Various Purpose, 6.50%, 4/01/33

2,900

3,261,369

Various Purpose, 5.50%, 3/01/40

3,650

3,728,913

Various Purpose (CIFG), 5.00%,

3/01/33

5,000

4,920,000

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated

according to the following list:

| | | | |
|-------|---|-------|---|
| AGC | Assured Guaranty Corp. | GAN | Grant Anticipation Notes |
| AGM | Assured Guaranty Municipal Corp. | GO | General Obligation Bonds |
| AMBAC | American Municipal Bond Assurance Corp. | IDA | Industrial Development Authority |
| AMT | Alternative Minimum Tax (subject to) | IDRB | Industrial Development Revenue Bonds |
| CAB | Capital Appreciation Bonds | NPFGC | National Public Finance Guarantee Corp. |
| CIFG | CDC IXIS Financial Guaranty | PILOT | Payment in Lieu of Taxes |
| COP | Certificates of Participation | RAN | Revenue Anticipation Notes |
| EDA | Economic Development Authority | RB | Revenue Bonds |
| FGIC | Financial Guaranty Insurance Co. | | |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

Schedule of Investments^(continued)

BlackRock Investment Quality Municipal Trust (BKN)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Municipal Bonds | | |
| California (concluded) | | |
| University of California, RB, Limited Project, Series B, 4.75%, 5/15/38 | \$ 2,050 | \$ 2,056,211 |
| | | 58,836,938 |
| Colorado 0.5% | | |
| City of Colorado Springs Colorado, RB, Subordinate Lien, Improvement, Series C (AGM), 5.00%, 11/15/45 | 1,030 | 1,061,281 |
| Connecticut 0.8% | | |
| Connecticut State Health & Educational Facility Authority, RB, Fairfield University, New Money, Series O, 5.00%, 7/01/35 | 1,800 | 1,843,794 |
| District of Columbia 2.0% | | |
| District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset- Backed, 6.50%, 5/15/33 | 4,960 | 4,755,003 |
| Florida 12.6% | | |
| County of Miami-Dade Florida, RB: | | |
| 10/01/32 (b) CAB, Sub-Series A (NPFGC), 5.20%, | 4,225 | 981,467 |
| 10/01/33 (b) CAB, Sub-Series A (NPFGC), 5.21%, | 4,000 | 864,360 |
| 10/01/34 (b) CAB, Sub-Series A (NPFGC), 5.21%, | 4,580 | 930,702 |
| 10/01/35 (b) CAB, Sub-Series A (NPFGC), 5.22%, | 5,000 | 945,000 |
| 10/01/36 (b) CAB, Sub-Series A (NPFGC), 5.23%, | 10,000 | 1,752,900 |
| 10/01/37 (b) CAB, Sub-Series A (NPFGC), 5.24%, | 10,000 | 1,632,700 |
| Water & Sewer System, 5.00%, 10/01/34 | 2,400 | 2,463,384 |

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| | | |
|--|----------|--------------|
| County of Orange Florida, Refunding RB (Syncora), 4.75%, 10/01/32 | 5,000 | 4,945,600 |
| Hillsborough County IDA, RB, National Gypsum Co., Series A, AMT, 7.13%, 4/01/30 | 3,700 | 3,494,576 |
| Miami Beach Health Facilities Authority, RB, Mount Sinai Medical Center of Florida, 6.75%, 11/15/21 | 1,960 | 2,041,693 |
| Sumter Landing Community Development District Florida, RB, Sub-Series B, 5.70%, 10/01/38 | 3,635 | 2,950,929 |
| Village Community Development District No. 6, Special Assessment Bonds, 5.63%, 5/01/22 | 6,810 | 6,714,456 |
| | | 29,717,767 |
| Georgia 2.6% | | |
| Albany-Dougherty Inner City Authority, RB, Albany State University Projects (AGC), 4.75%, 7/01/40 (a) | 1,875 | 1,851,319 |
| City of Atlanta Georgia, RB (AGM), 5.00%, 11/01/34 | 1,500 | 1,515,330 |
| Cobb County Development Authority, Refunding RB, KSU Sports and Recreation Park, Series A (AGC), 4.75%, 7/15/35 | 1,000 | 991,310 |
| | Par | |
| Municipal Bonds | (000) | Value |
| Georgia (concluded) | | |
| Milledgeville & Baldwin County Development Authority, RB, Georgia College & State University Foundation, 6.00%, 9/01/14 (d) | \$ 1,500 | \$ 1,818,105 |
| | | 6,176,064 |
| Hawaii 1.1% | | |
| Hawaii State Department of Budget & Finance, Refunding RB, Hawaiian Electric Co. Inc, Series D, AMT (AMBAC), 6.15%, 1/01/20 | 2,500 | 2,504,500 |
| Idaho 1.6% | | |

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| | | |
|--|-------|------------|
| Idaho Health Facilities Authority, Refunding RB, Trinity Health Group, Series B, 6.25%, 12/01/33 | 2,500 | 2,753,850 |
| Idaho Housing & Finance Association, RB, GAN, RAN, Federal Highway Trust, Series A, 5.00%, 7/15/27 | 900 | 965,781 |
| | | 3,719,631 |
| Illinois 7.8% | | |
| Chicago Public Building Commission Building Illinois, RB, Series A (NPFGC), 7.00%, 1/01/20 (e) | 5,000 | 6,529,500 |
| Illinois Finance Authority, RB: MJH Education Assistance IV LLC, Sub-Series B, 5.38%, 6/01/35 (f)(g) | 700 | 189,007 |
| Northwestern Memorial Hospital, Series A, 5.50%, 8/15/14 (d) | 5,800 | 6,841,622 |
| Roosevelt University Project, 6.50%, 4/01/44 | 1,500 | 1,567,200 |
| Rush University Medical Center, Series C, 6.63%, 11/01/39 | 1,200 | 1,304,820 |
| Illinois Finance Authority, Refunding RB, Series A: Friendship Village Schaumburg, 5.63%, 2/15/37 | 345 | 279,578 |
| OSF Healthcare System, 6.00%, 5/15/39 | 1,550 | 1,564,678 |
| | | 18,276,405 |
| Indiana 0.6% | | |
| Indiana Finance Authority, Refunding RB, Improvement, U.S. Steel Corp., 6.00%, 12/01/26 | 1,350 | 1,383,210 |
| Iowa 2.9% | | |
| Iowa Finance Authority, RB, Series A (AGC), 5.63%, 8/15/37 | 3,600 | 3,807,576 |
| Iowa Higher Education Loan Authority, Refunding RB, Private College Facility: 5.75%, 9/01/30 | 1,465 | 1,468,252 |
| 6.00%, 9/01/39 | 1,500 | 1,516,065 |
| | | 6,791,893 |
| Kansas 1.4% | | |
| Kansas Development Finance Authority, | | |

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RB, University of Kansas Tenant,

Series O, 4.75%, 6/15/41

1,000

1,005,710

Kansas Development Finance Authority,

Refunding RB, Sisters of Leavenworth,

Series A, 5.00%, 1/01/28

2,155

2,220,210

3,225,920

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JULY 31, 2010

Schedule of Investments^(continued)

BlackRock Investment Quality Municipal Trust (BKN)
 (Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|------------------------|
| Municipal Bonds | | |
| Kentucky 3.1% | | |
| Kentucky Economic Development Finance Authority, RB, Louisville Arena, Sub-Series A-1 (AGC), 6.00%, 12/01/38 | \$ 700 | \$ 763,819 |
| Kentucky Economic Development Finance Authority, Refunding RB, Norton Healthcare Inc., Series B (NPFGC), 6.19%, 10/01/23 (b) | 8,500 | 4,073,030 |
| Louisville/Jefferson County Metropolitan Government, Refunding RB, Jewish Hospital & St. Mary's HealthCare, 6.13%, 2/01/37 | 2,250 | 2,338,290 7,175,139 |
| Louisiana 0.3% | | |
| New Orleans Aviation Board, Refunding RB, Passenger Facility Charge, Series A, 5.13%, 1/01/36 | 600 | 599,550 |
| Maryland 1.7% | | |
| Maryland Health & Higher Educational Facilities Authority, Refunding RB, Doctor's Community Hospital, 5.63%, 7/01/30 | 4,100 | 4,006,233 |
| Michigan 4.4% | | |
| Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 6.25%, 10/15/38 | 1,875 | 2,076,263 |
| Michigan State Hospital Finance Authority, Refunding RB: Henry Ford Health System, Series A, 5.25%, 11/15/46 | 1,670 | 1,535,131 |
| Hospital, Henry Ford Health, 5.75%, 11/15/39 | 3,360 | 3,366,854 |

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| | | |
|---|----------|--------------|
| Royal Oak Hospital Finance Authority | | |
| Michigan, Refunding RB, William | | |
| Beaumont Hospital, 8.25%, 9/01/39 | 2,750 | 3,283,720 |
| | | 10,261,968 |
| Minnesota 2.0% | | |
| City of Minneapolis Minnesota, | | |
| Refunding RB, Fairview Health | | |
| Services, Series B (AGC), 6.50%, | | |
| 11/15/38 | 3,500 | 3,935,855 |
| Minnesota Higher Education Facilities | | |
| Authority, RB, Gustavus Adolphus Child | | |
| & Family Services, Inc., Series 7-B, | | |
| 4.75%, 10/01/35 (a) | 875 | 871,124 |
| | | 4,806,979 |
| Mississippi 3.6% | | |
| Mississippi Development Bank Special | | |
| Obligation, RB (AGC): | | |
| Jackson County Limited Tax Note, | | |
| 5.50%, 7/01/32 | 2,655 | 2,816,132 |
| Jones County Junior College, 5.13%, | | |
| 3/01/39 | 1,500 | 1,533,915 |
| University of Southern Mississippi, RB, | | |
| Campus Facilities Improvements | | |
| Project, 5.38%, 9/01/36 | 3,750 | 4,032,900 |
| | | 8,382,947 |
| | Par | |
| | (000) | Value |
| Municipal Bonds | | |
| Missouri 1.5% | | |
| Missouri Joint Municipal Electric Utility | | |
| Commission, RB, Plum Point Project | | |
| (NPFGC), 4.60%, 1/01/36 | \$ 2,790 | \$ 2,440,692 |
| Missouri State Health & Educational | | |
| Facilities Authority, RB, SSM Health | | |
| Care, Series B, 4.25%, 6/01/25 | 1,180 | 1,157,025 |
| | | 3,597,717 |
| Montana 1.5% | | |
| Montana Facility Finance Authority, | | |
| Refunding RB, Sisters of Leavenworth, | | |
| Series A, 4.75%, 1/01/40 | 3,450 | 3,460,281 |

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Multi-State 3.0%

Centerline Equity Issuer Trust, 7.60%,
12/15/50 (h)(i) 7,000 7,100,940

Nebraska 0.2%

Douglas County Hospital Authority No. 2,
RB, Health Facilities, Immanuel
Obligation Group, 5.50%, 1/01/30 575 590,278

Nevada 0.5%

County of Clark Nevada, Refunding RB,
Alexander Dawson School Nevada
Project, 5.00%, 5/15/29 1,065 1,072,370

New Jersey 5.1%

Middlesex County Improvement
Authority, RB, Subordinate, Heldrich
Center Hotel, Series B, 6.25%,
1/01/37 1,510 279,048

New Jersey EDA, RB:
Cigarette Tax, 5.75%, 6/15/29 7,000 6,935,880

Motor Vehicle Surcharge, Series A
(NPFGC), 5.00%, 7/01/27 1,150 1,171,654

New Jersey Educational Facilities
Authority, Refunding RB, University of
Medicine & Dentistry, Series B:
7.13%, 12/01/23 950 1,116,592
7.50%, 12/01/32 1,225 1,406,545

New Jersey State Housing & Mortgage
Finance Agency, RB, Series AA, 6.50%,
10/01/38 1,010 1,106,243
12,015,962

New York 7.9%

Albany Industrial Development Agency,
RB, New Covenant Charter School
Project, Series A, 7.00%,
5/01/35 (f)(g) 725 289,993

Long Island Power Authority, Refunding
RB, Series A:
6.25%, 4/01/33 480 555,384
5.75%, 4/01/39 2,475 2,728,514

Metropolitan Transportation Authority,
Refunding RB, Series A, 5.13%,
1/01/29 1,000 1,029,510

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New York City Industrial Development

Agency, RB:

American Airlines Inc., JFK

International Airport, AMT, 7.63%,

| | | |
|-------------|-------|-----------|
| 8/01/25 (j) | 2,600 | 2,679,846 |
|-------------|-------|-----------|

Queens Baseball Stadium, PILOT

| | | |
|-----------------------|-------|-----------|
| (AGC), 6.50%, 1/01/46 | 1,100 | 1,221,781 |
|-----------------------|-------|-----------|

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

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Schedule of Investments^(continued)

BlackRock Investment Quality Municipal Trust (BKN)
 (Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Municipal Bonds | | |
| New York (concluded) | | |
| New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35 | \$ 2,000 | \$ 2,040,680 |
| New York Liberty Development Corp., Refunding RB, Second Priority, Bank of America Tower at One Bryant Park Project, 6.38%, 7/15/49 | 1,250 | 1,306,350 |
| New York State Dormitory Authority, RB: 5.83%, 7/01/39 (c) | 1,825 | 1,544,370 |
| Rochester Institute of Technology, Series A, 6.00%, 7/01/33 | 1,625 | 1,794,926 |
| University of Rochester, Series A, 5.13%, 7/01/39 | 550 | 579,552 |
| New York State Dormitory Authority, Refunding RB, Mount Sinai Hospital, Series A, 5.00%, 7/01/26 | 700 | 728,014 |
| Port Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5.75%, 11/01/30 | 1,000 | 1,072,190 |
| State of New York, GO, Series A, 5.00%, 2/15/39 | 950 | 998,488 |
| | | 18,569,598 |
| North Carolina 2.2% | | |
| City of Charlotte North Carolina, Refunding RB, Series A, 5.50%, 7/01/34 | 325 | 347,006 |
| Gaston County Industrial Facilities & Pollution Control Financing Authority North Carolina, RB, Exempt Facilities, National Gypsum Co. Project, AMT, 5.75%, 8/01/35 | 2,425 | 1,909,518 |
| North Carolina Medical Care | | |

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| | | |
|--|----------|-------------------------|
| Commission, RB, WakeMed, Series A (AGC), 5.88%, 10/01/38 | 1,000 | 1,044,330 |
| North Carolina Medical Care Commission, Refunding RB, University Health System, Series D, 6.25%, 12/01/33 | 1,750 | 1,906,327 5,207,181 |
| Ohio 4.5% County of Cuyahoga Ohio, Refunding RB, Series A, 6.00%, 1/01/21 | 5,000 | 5,508,200 |
| County of Lucas Ohio, GO, Various Purpose, 5.00%, 10/01/40 | 600 | 622,776 |
| Ohio Higher Educational Facility Commission, Refunding RB: Kenyon College Project, 4.75%, 7/01/39 | 250 | 250,973 |
| Summa Health System, 2010 Project (AGC), 5.25%, 11/15/40 | 600 | 605,580 |
| State of Ohio, Refunding RB, Kenyon College Project, 5.00%, 7/01/41 | 3,595 | 3,618,655 10,606,184 |
| Oklahoma 1.2% Tulsa Airports Improvement Trust, RB, Series A, Mandatory Put Bonds, AMT, 7.75%, 6/01/35 (j) | 2,900 | 2,937,149 |
| Oregon 1.9% Oregon Health & Science University, RB, Series A, 5.75%, 7/01/39 | 2,250 | 2,370,127 |
| | Par | |
| Municipal Bonds | (000) | Value |
| Oregon (concluded) Oregon State Facilities Authority, Refunding RB, Limited College Project, Series A (a): | | |
| 5.00%, 10/01/34 | \$ 1,150 | \$ 1,134,050 |
| 5.25%, 10/01/40 | 1,000 | 1,005,400 4,509,577 |
| Pennsylvania 7.1% Delaware River Port Authority, RB: | | |

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| | | |
|--|-------|------------|
| Port District Project, Series B (AGM), 5.70%, 1/01/22 | 2,000 | 2,003,240 |
| Series D (AGC), 5.00%, 1/01/40 | 3,640 | 3,741,738 |
| McKeesport Area School District, GO, CAB (FGIC) (b): 5.53%, 10/01/31 | 2,435 | 757,918 |
| 5.53%, 10/01/31 (e) | 870 | 347,678 |
| Pennsylvania Economic Development Financing Authority, RB, AMT Series A: Amtrak Project, , 6.25%, 11/01/31 | 2,000 | 2,029,200 |
| Amtrak Project, 6.38%, 11/01/41 | 3,100 | 3,141,292 |
| Reliant Energy, 6.75%, 12/01/36 | 4,645 | 4,790,342 |
| | | 16,811,408 |
| Puerto Rico 4.2% | | |
| Puerto Rico Electric Power Authority, Refunding RB, Series UU (AGM), 5.00%, 7/01/23 | 2,900 | 3,088,123 |
| Puerto Rico Housing Finance Authority, Refunding RB, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27 | 2,500 | 2,524,325 |
| Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 5.75%, 8/01/37 | 3,000 | 3,139,380 |
| Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 5.76%, 8/01/41 (b) | 7,500 | 1,128,675 |
| | | 9,880,503 |
| Rhode Island 3.6% | | |
| Rhode Island Health & Educational Building Corp., RB, Hospital Financing, LifeSpan Obligation, Series A (AGC), 7.00%, 5/15/39 | 3,000 | 3,472,290 |
| Rhode Island Health & Educational Building Corp., Refunding RB, Hospital, Lifespan (NPFGC), 5.50%, 5/15/16 | 200 | 200,352 |
| Rhode Island Housing & Mortgage Finance Corp., RB, Homeownership Opportunity, Series 54, AMT, 4.85%, 10/01/41 | 2,165 | 2,068,463 |
| Rhode Island Turnpike & Bridge | | |

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Authority, RB, Series A, 5.00%,

12/01/35

1,180

1,201,865

State of Rhode Island, COP, Series C,

School for the Deaf (AGC), 5.38%,

4/01/28

1,330

1,420,560

8,363,530

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JULY 31, 2010

Schedule of Investments(continued)

BlackRock Investment Quality Municipal Trust (BKN)
 (Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| South Carolina 6.4% | | |
| County of Florence South Carolina, RB, McLeod Regional Medical Center, Series A, 5.00%, 11/01/37 (a) | \$ 3,200 | \$ 3,157,536 |
| South Carolina Jobs, EDA, Refunding RB: Palmetto Health Alliance, Series A, 6.25%, 8/01/31 | 2,185 | 2,240,106 |
| Palmetto Health, Series C, 6.88%, 8/01/13 (d) | 3,560 | 4,179,618 |
| Palmetto Health, Series C, 6.88%, 8/01/13 (d) | 440 | 519,455 |
| South Carolina State Housing Finance & Development Authority, Refunding RB, Series A-2, AMT (AMBAC), 5.15%, 7/01/37 | 4,975 | 4,989,776 |
| | | 15,086,491 |
| Tennessee 1.5% | | |
| Memphis-Shelby County Airport Authority, RB, Series D, AMT (AMBAC), 6.00%, 3/01/24 | 1,360 | 1,375,599 |
| Memphis-Shelby County Sports Authority Inc., Refunding RB, Memphis Arena Project, Series A: 5.25%, 11/01/27 | 1,135 | 1,175,281 |
| 5.38%, 11/01/28 | 1,000 | 1,037,180 |
| | | 3,588,060 |
| Texas 9.3% | | |
| Harris County Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B: 7.13%, 12/01/31 | 1,000 | 1,136,750 |
| 7.25%, 12/01/35 | 2,650 | 3,015,356 |

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| | | |
|---|------------------|------------------------------|
| Harris County-Houston Sports Authority, Refunding RB, CAB, Senior Lien, Series A (NPFGC), 6.17% 11/15/38 (b) | 5,000 | 702,200 |
| Lower Colorado River Authority, Refunding RB: (AMBAC), 4.75%, 5/15/36 (NPFGC), 5.00%, 5/15/13 (d) Series A (NPFGC), 5.00%, 5/15/13 (d) | 2,000 20 5 | 2,000,480 22,385 5,596 |
| Matagorda County Navigation District No. 1 Texas, Refunding RB, Central Power & Light Co. Project, Series A, 6.30%, 11/01/29 | 2,200 | 2,400,332 |
| San Antonio Energy Acquisition Public Facility Corp., RB, Gas Supply, 5.50%, 8/01/24 | 2,550 | 2,659,497 |
| Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, LBJ Infrastructure, 7.00%, 6/30/40 | 3,000 | 3,121,050 |
| Texas State Turnpike Authority, RB (AMBAC): CAB, 6.05%, 8/15/31 (b) First Tier, Series A, 5.00%, 8/15/42 | 15,000 3,325 | 3,635,850 3,186,746 |
| | | 21,886,242 |

| | Par (000) | Value |
|---|--------------|--------------|
| Municipal Bonds | | |
| Virginia 0.8% | | |
| Tobacco Settlement Financing Corp. Virginia, Refunding RB, Senior Series B1, 5.00%, 6/01/47 | \$ 2,900 | \$ 1,877,373 |
| Washington 1.0% | | |
| Washington Health Care Facilities Authority, RB, MultiCare Health System, Series B (AGC), 6.00%, 8/15/39 | 2,100 | 2,255,001 |
| Wisconsin 1.9% | | |
| Wisconsin Health & Educational Facilities Authority, RB, Aurora Health Care, | | |

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| | | |
|---|-------|-------------|
| 6.40%, 4/15/33 | 3,220 | 3,290,840 |
| Wisconsin Housing & EDA, Refunding RB, Series A, AMT, 4.75%, 9/01/33 | 1,250 | 1,219,138 |
| | | 4,509,978 |
| Wyoming 0.8% | | |
| County of Sweetwater Wyoming, Refunding RB, Idaho Power Co. Project, 5.25%, 7/15/26 | 1,800 | 1,916,010 |
| Total Municipal Bonds 149.3% | | 351,117,199 |
| Municipal Bonds Transferred to Tender Option Bond Trusts (k) | | |
| Colorado 2.3% | | |
| Colorado Health Facilities Authority, RB, Catholic Health, Series C-7 (AGM), 5.00%, 9/01/36 | 5,250 | 5,316,938 |
| Illinois 1.4% | | |
| Chicago Housing Authority, Refunding RB (AGM), 5.00%, 7/01/24 | 3,194 | 3,355,424 |
| Massachusetts 1.3% | | |
| Massachusetts Water Resources Authority, Refunding RB, General, Series A, 5.00%, 8/01/41 | 3,070 | 3,184,265 |
| New York 4.0% | | |
| New York City Municipal Water Finance Authority, RB: Fiscal 2009, Series A, 5.75%, 6/15/40 | 690 | 781,127 |
| Series FF-2, 5.50%, 6/15/40 | 810 | 904,246 |
| New York City Municipal Water Finance Authority, Refunding RB, Series A, 4.75%, 6/15/30 | 4,000 | 4,122,800 |
| New York State Dormitory Authority, RB, New York University, Series A, 5.00%, 7/01/38 | 3,359 | 3,510,780 |
| | | 9,318,953 |
| Ohio 1.9% | | |
| County of Montgomery Ohio, RB, Catholic Health, Series C-1 (AGM), 5.00%, 10/01/41 | 1,740 | 1,752,093 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

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Schedule of Investments^(continued)

BlackRock Investment Quality Municipal Trust (BKN)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|---------------------------|
| Municipal Bonds Transferred to Tender | | |
| Option Bond Trusts (k) | | |
| Ohio (concluded) | | |
| Ohio Higher Educational Facility Commission, Refunding RB, Hospital, Cleveland Clinic Health, Series A, 5.25%, 1/01/33 | \$ 2,600 | \$ 2,711,748 4,463,841 |
| Total Municipal Bonds Transferred to Tender Option Bond Trusts 10.9% | | 25,639,421 |
| Total Long-Term Investments (Cost \$370,220,391) 160.2% | | 376,756,620 |
| Short-Term Securities | Shares | |
| FFI Institutional Tax-Exempt Fund, 0.21% (l)(m) | 2,584,160 | 2,584,160 |
| Total Short-Term Securities (Cost \$2,584,160) 1.1% | | 2,584,160 |
| Total Investments (Cost \$372,804,551*) 161.3% | | 379,340,780 |
| Liabilities in Excess of Other Assets (2.1)% | | (5,103,135) |
| Liability for Trust Certificates, Including Interest Expense and Fees Payable (5.6)% | | (13,149,057) |
| Preferred Shares, at Redemption Value (53.6)% | | (125,968,015) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 235,120,573 |

* The cost and unrealized appreciation (depreciation) of investments as of

July 31, 2010, as computed for federal income tax purposes, were as

| | |
|--|---------------------------|
| Aggregate follows: cost | \$ 359,351,223 |
| Gross unrealized appreciation | \$ 17,959,014 |
| Net Gross unrealized appreciation depreciation | \$ (11,106,859) 6,852,155 |

(a) When-issued security. Unsettled when-issued transactions were as follows:

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| Counterparty | Value | Unrealized Appreciation |
|----------------------|--------------|----------------------------|
| JPMorgan Securities | \$ 3,157,536 | \$ 41,376 |
| Loop Capital Markets | \$ 1,851,319 | \$ 12,173 |
| Prager Sealy Co. | \$ 7,721,194 | \$ 28,189 |
| Wells Fargo Bank | \$ 871,124 | \$ 7,569 |

(b) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.

(c) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown reflects the current yield as of report date.

(d) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.

(e) Security is collateralized by Municipal or US Treasury obligations.

(f) Issuer filed for bankruptcy and/or is in default of interest payments.

(g) Non-income producing security.

(h) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.

(i) Security represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to its stated maturity.

(j) Variable rate security. Rate shown is as of report date.

(k) Securities represent bonds transferred to a tender option bond trust in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.

(l) Investments in companies considered to be an affiliate of the Trust during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at April 30, 2010 | Net Activity | Shares Held at July 31, 2010 | Income |
|---|----------------------------------|--------------|---------------------------------|----------|
| FFI Institutional Tax-Exempt Fund | 7,659,955 | (5,075,795) | 2,584,160 | \$ 2,107 |

(m) Represents the current yield as of report date.

Financial futures contracts sold as of July 31, 2010 were as follows:

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| Contracts | Issue | Expiration Date | Notional Value | Unrealized Depreciation |
|-----------|--------------------------|-----------------|----------------|-------------------------|
| 47 | 10-Year US Treasury Bond | September 2010 | 5,758,865 | \$ (60,322) |

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivatives, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not

active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivatives)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the inputs used as of July 31, 2010 in determining the fair valuation of the Trust's investments and derivatives:

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------------|--------------|---------------|---------|----------------|
| Assets: | | | | |
| Investments in Securities: | | | | |
| Long-Term Securities ¹ | | \$376,756,620 | | \$ 376,756,620 |
| Short-Term Securities | \$ 2,584,160 | | | 2,584,160 |
| Total | \$ 2,584,160 | \$376,756,620 | | \$ 379,340,780 |

¹ See above Schedule of investments for values in each state or political subdivision.

Schedule of Investments (concluded)

BlackRock Investment Quality Municipal Trust (BKN)

| Valuation Inputs | Level 1 | Derivative Financial Instruments ² | | Total |
|------------------|-------------|---|---------|-------------|
| | | Level 2 | Level 3 | |
| Liabilities: | | | | |
| Interest rate | | | | |
| contracts | \$ (60,322) | | | \$ (60,322) |

² Derivative financial Instruments are financial futures contracts which are shown at the unrealized appreciation/depreciation on the instrument.

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

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Item 2 Controls and Procedures

2(a) The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act)) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Investment Quality Municipal Trust, Inc.

By: /s/ Anne F. Ackerley
Anne F. Ackerley
Chief Executive Officer of
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 27, 2010

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Anne F. Ackerley
Anne F. Ackerley
Chief Executive Officer (principal executive officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 27, 2010

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 27, 2010
