

BlackRock Utility & Infrastructure Trust
Form N-Q
May 22, 2015

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: 811-22606

Name of Fund: BlackRock Utility and Infrastructure Trust (BUI)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Utility and Infrastructure Trust, 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: 12/31/2015

Date of reporting period: 03/31/2015

Item 1 Schedule of Investments

Schedule of Investments March 31, 2015 (Unaudited)

BlackRock Utility and Infrastructure Trust (BUI)
(Percentages shown are based on Net Assets)

| | Shares | Value |
|---|---------------|--------------|
| Common Stocks | | |
| Construction & Engineering 2.3% | | |
| Ferrovial SA | 393,500 | \$ 8,366,587 |
| Diversified Telecommunication Services 1.0% | | |
| Verizon Communications, Inc. (a) | 79,500 | 3,866,085 |
| Electric Utilities 21.7% | | |
| American Electric Power Co., Inc. (a) | 49,600 | 2,790,000 |
| Cleco Corp. | 36,400 | 1,984,528 |
| Duke Energy Corp. (a) | 162,568 | 12,481,971 |
| Edison International (a) | 131,400 | 8,208,558 |
| Enel SpA (a) | 449,400 | 2,030,123 |
| Eversource Energy (a) | 76,200 | 3,849,624 |
| Exelon Corp. (a) | 198,400 | 6,668,224 |
| Iberdrola SA | 182,200 | 1,174,922 |
| ITC Holdings Corp. | 148,900 | 5,573,327 |
| NextEra Energy, Inc. (a) | 154,900 | 16,117,345 |
| NRG Yield, Inc., Class A | 159,100 | 8,071,143 |
| OGE Energy Corp. | 54,000 | 1,706,940 |
| Pinnacle West Capital Corp. (a) | 43,100 | 2,747,625 |
| PPL Corp. | 105,900 | 3,564,594 |
| Spark Infrastructure Group (b) | 670,800 | 1,009,551 |
| Xcel Energy, Inc. | 61,700 | 2,147,777 |
| | | 80,126,252 |
| Gas Utilities 1.7% | | |
| The Laclede Group, Inc. | 25,100 | 1,285,622 |
| New Jersey Resources Corp. | 52,300 | 1,624,438 |
| Snam SpA (a) | 691,900 | 3,358,564 |
| | | 6,268,624 |
| Independent Power and Renewable Electricity Producers 4.8% | | |
| EDP Renovaveis SA | 313,900 | 2,157,508 |
| Enel Green Power SpA | 822,500 | 1,533,676 |
| NextEra Energy Partners LP | 67,500 | 2,957,850 |
| NRG Energy, Inc. (a) | 147,701 | 3,720,588 |
| Pattern Energy Group, Inc. | 94,900 | 2,687,568 |
| TerraForm Power, Inc., Class A (a) | 124,300 | 4,538,193 |
| | | 17,595,383 |
| Multi-Utilities 22.8% | | |
| CenterPoint Energy, Inc. | 106,600 | 2,175,706 |
| CMS Energy Corp. (a)(c) | 409,400 | 14,292,154 |
| Dominion Resources, Inc. (a)(c) | 197,300 | 13,982,651 |
| DTE Energy Co. | 25,800 | 2,081,802 |
| E.ON SE | 39,300 | 584,347 |
| National Grid PLC | 956,000 | 12,290,331 |
| NiSource, Inc. (a) | 122,900 | 5,427,264 |
| NorthWestern Corp. | 41,992 | 2,258,750 |
| Public Service Enterprise Group, Inc. | 221,156 | 9,270,860 |
| RWE AG | 49,100 | 1,250,078 |
| Sempra Energy (a) | 129,700 | 14,139,894 |
| Veolia Environnement SA | 55,000 | 1,040,243 |
| Wisconsin Energy Corp. (c) | 116,400 | 5,761,800 |
| | | 84,555,880 |
| Common Stocks | Shares | Value |
| Oil, Gas & Consumable Fuels 25.7% | | |
| Antero Midstream Partners LP | 82,500 | \$ 1,995,675 |
| Columbia Pipeline Partners LP (d) | 80,400 | 2,226,276 |
| Delek Logistics Partners LP (a) | 31,300 | 1,362,489 |
| Dominion Midstream Partners LP (d) | 323,200 | 13,416,032 |

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| | | |
|---|-----------|------------|
| Enable Midstream Partners LP | 38,600 | 633,040 |
| Enbridge, Inc. (a) | 147,400 | 7,148,900 |
| Energy Transfer Partners LP (a) | 24,896 | 1,387,952 |
| Enterprise Products Partners LP (a) | 195,454 | 6,436,300 |
| EQT Midstream Partners LP | 41,300 | 3,207,358 |
| GasLog Partners LP | 5,400 | 132,840 |
| Genesis Energy LP (a) | 121,069 | 5,690,243 |
| Magellan Midstream Partners LP (a) | 62,500 | 4,794,375 |
| MarkWest Energy Partners LP (a) | 65,253 | 4,313,223 |
| MPLX LP (a) | 46,400 | 3,399,264 |
| ONEOK Partners LP | 65,945 | 2,693,194 |
| PBF Logistics LP (a) | 27,200 | 619,072 |
| Phillips 66 Partners LP (a) | 44,600 | 3,151,882 |
| Plains All American Pipeline LP | 92,370 | 4,504,885 |
| Rose Rock Midstream LP | 18,300 | 869,250 |
| Shell Midstream Partners LP (a) | 334,600 | 13,049,400 |
| Sunoco Logistics Partners LP | 83,100 | 3,435,354 |
| Tesoro Logistics LP | 48,858 | 2,628,560 |
| TransCanada Corp. (a) | 67,900 | 2,903,528 |
| Valero Energy Partners LP | 38,200 | 1,848,880 |
| Western Gas Partners LP (a) | 19,814 | 1,304,752 |
| Williams Partners LP | 42,015 | 2,067,978 |
| | | 95,220,702 |
| Real Estate Investment Trusts (REITs) 2.6% | | |
| American Tower Corp. (a)(c) | 91,400 | 8,605,310 |
| Crown Castle International Corp. (a) | 11,300 | 932,702 |
| | | 9,538,012 |
| Road & Rail 0.2% | | |
| East Japan Railway Co. | 9,600 | 771,618 |
| Transportation Infrastructure 12.3% | | |
| Abertis Infraestructuras SA | 390,900 | 7,065,321 |
| Aeroports de Paris | 29,300 | 3,502,046 |
| Atlantia SpA (a) | 418,084 | 10,978,990 |
| Flughafen Zuerich AG | 6,300 | 4,956,808 |
| Fraport AG Frankfurt Airport Services Worldwide | 28,300 | 1,690,405 |
| Groupe Eurotunnel SE | 348,800 | 5,000,388 |
| Japan Airport Terminal Co. Ltd. | 33,500 | 2,025,949 |
| Sydney Airport (b) | 597,666 | 2,351,921 |
| Transurban Group (b) | 1,090,300 | 7,894,722 |
| | | 45,466,550 |
| Water Utilities 2.8% | | |
| American Water Works Co., Inc. (a) | 190,100 | 10,305,321 |

Portfolio Abbreviations

| | | |
|------------------------------|--------------------------|-------------------------|
| AUD Australian Dollar | EUR Euro | JPY Japanese Yen |
| CAD Canadian Dollar | GBP British Pound | USD US Dollar |

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BlackRock Utility and Infrastructure Trust (BUI)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Shares | Value |
|---|---------------|----------------|
| Common Stocks | | |
| Wireless Telecommunication Services 0.7% | | |
| SBA Communications Corp., Class A (a)(d) | 22,500 | \$ 2,634,750 |
| Total Long-Term Investments | | |
| (Cost \$283,364,911) 98.6% | | 364,715,764 |
| Short-Term Securities | Shares | Value |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.06% (e)(f) | 7,531,446 | \$ 7,531,446 |
| Total Short-Term Securities | | |
| (Cost \$7,531,446) 2.0% | | 7,531,446 |
| Total Investments Before Options Written | | |
| (Cost \$290,896,357*) 100.6% | | 372,247,210 |
| Options Written | | |
| (Premiums Received \$2,350,170) (0.5)% | | (1,964,482) |
| Total Investments Net of Options Written 100.1% | | 370,282,728 |
| Liabilities in Excess of Other Assets (0.1)% | | (222,274) |
| Net Assets 100.0% | | \$ 370,060,454 |

Notes to Schedule of Investments

* As of March 31, 2015, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Tax cost | \$ 288,213,175 |
| Gross unrealized appreciation | \$ 84,599,231 |
| Gross unrealized depreciation | (565,196) |
| Net unrealized appreciation | \$ 84,034,035 |

(a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(b) Stapled Security - A security contractually bound to one or more other securities to form a single saleable unit which cannot be sold separately.

(c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

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(d) Non-income producing security.

(e) During the period ended March 31, 2015, Investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| | Shares Held at December 31, 2014 | Net Activity | Shares Held at March 31, 2015 | Income |
|--|---|-------------------------|--|---------------|
| Affiliates | | | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class | 10,776,191 | (3,244,745) | 7,531,446 | \$ 1,912 |
| BlackRock Liquidity Series, LLC Money Market Series | | | | \$ 919 |

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

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

As of March 31, 2015, exchange-traded options written were as follows:

| | Strike | Expiration | Market | Value |
|----------------------------------|----------------------|-------------------|---------------|------------------|
| Description | Put/ Call | Price | Date | Contracts |
| Verizon Communications, Inc. | Call | USD 49.00 | 4/06/15 | 22 |
| Western Gas Partners LP | Call | USD 72.51 | 4/07/15 | 70 |
| Verizon Communications, Inc. | Call | USD 48.50 | 4/10/15 | 22 |
| Verizon Communications, Inc. | Call | USD 49.00 | 4/10/15 | 22 |
| Verizon Communications, Inc. | Call | USD 50.00 | 4/10/15 | 36 |
| American Tower Corp. | Call | USD 97.50 | 4/17/15 | 320 |
| American Water Works Co., Inc. | Call | USD 55.00 | 4/17/15 | 162 |
| Atlantia SpA | Call | EUR 25.00 | 4/17/15 | 290 |
| CMS Energy Corp. | Call | USD 37.77 | 4/17/15 | 360 |
| Crown Castle International Corp. | Call | USD 87.50 | 4/17/15 | 39 |
| Dominion Resources, Inc. | Call | USD 70.00 | 4/17/15 | 140 |
| Dominion Resources, Inc. | Call | USD 72.50 | 4/17/15 | 264 |
| Dominion Resources, Inc. | Call | USD 77.50 | 4/17/15 | 267 |
| Duke Energy Corp. | Call | USD 77.50 | 4/17/15 | 277 |

Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

As of March 31, 2015, exchange-traded options written were as follows: (concluded)

| Description | Put/ Call | Strike Price | Expiration Date | Contracts | Market Value |
|-----------------------------------|--------------|-----------------|--------------------|-----------|-----------------|
| | | | | | |
| Edison International | Call | USD 67.50 | 4/17/15 | 216 | \$ (1,080) |
| Enbridge, Inc. | Call | USD 50.00 | 4/17/15 | 250 | (8,125) |
| Enel SpA | Call | EUR 4.20 | 4/17/15 | 157 | (6,704) |
| Enterprise Products Partners LP | Call | USD 33.10 | 4/17/15 | 340 | (20,813) |
| Eversource Energy | Call | USD 55.00 | 4/17/15 | 196 | (9,800) |
| Exelon Corp. | Call | USD 36.00 | 4/17/15 | 338 | (3,380) |
| Genesis Energy LP | Call | USD 47.50 | 4/17/15 | 210 | (20,475) |
| Magellan Midstream Partners LP | Call | USD 82.50 | 4/17/15 | 220 | (2,200) |
| MarkWest Energy Partners LP | Call | USD 70.00 | 4/17/15 | 115 | (6,038) |
| MPLX LP | Call | USD 75.00 | 4/17/15 | 100 | (20,250) |
| NiSource, Inc. | Call | USD 44.00 | 4/17/15 | 273 | (21,840) |
| Phillips 66 Partners LP | Call | USD 75.00 | 4/17/15 | 165 | (5,775) |
| Pinnacle West Capital Corp. | Call | USD 65.00 | 4/17/15 | 146 | (6,205) |
| SBA Communications Corp., Class A | Call | USD 121.25 | 4/17/15 | 78 | (4,858) |
| Sempra Energy | Call | USD 110.00 | 4/17/15 | 180 | (24,300) |
| Shell Midstream Partners LP | Call | USD 40.00 | 4/17/15 | 130 | (8,450) |
| Shell Midstream Partners LP | Call | USD 42.00 | 4/17/15 | 310 | (6,071) |
| Snam SpA | Call | EUR 4.60 | 4/17/15 | 121 | (5,561) |
| TransCanada Corp. | Call | CAD 58.00 | 4/17/15 | 113 | (625) |
| Verizon Communications, Inc. | Call | USD 49.00 | 4/17/15 | 125 | (3,125) |
| Verizon Communications, Inc. | Call | USD 50.00 | 4/24/15 | 73 | (987) |
| TerraForm Power, Inc., Class A | Call | USD 34.50 | 5/11/15 | 211 | (57,104) |
| American Electric Power Co., Inc. | Call | USD 57.50 | 5/15/15 | 168 | (15,247) |
| Delek Logistics Partners LP | Call | USD 40.00 | 5/15/15 | 110 | (50,050) |
| Enel SpA | Call | EUR 4.40 | 5/15/15 | 157 | (5,449) |
| Energy Transfer Partners LP | Call | USD 60.00 | 5/15/15 | 88 | (2,640) |
| Enterprise Products Partners LP | Call | USD 33.10 | 5/15/15 | 340 | (30,915) |
| MarkWest Energy Partners LP | Call | USD 62.50 | 5/15/15 | 114 | (63,270) |
| NextEra Energy, Inc. | Call | USD 110.00 | 5/15/15 | 370 | (30,525) |
| PBF Logistics LP | Call | USD 25.00 | 5/15/15 | 95 | (5,700) |
| Shell Midstream Partners LP | Call | USD 40.00 | 5/15/15 | 246 | (35,055) |
| Snam SpA | Call | EUR 4.60 | 5/15/15 | 129 | (12,598) |
| TransCanada Corp. | Call | CAD 56.00 | 5/15/15 | 125 | (6,662) |
| Total | | | | | \$ (613,342) |

As of March 31, 2015, over-the-counter options written were as follows:

| Description | Counterparty | Put/ Call | Strike Price | Expiration Date | Contracts | Market Value |
|---------------------------------------|--|--------------|-----------------|--------------------|-----------|-----------------|
| | | | | | | |
| The Laclede Group, Inc. | UBS AG | Call | USD 56.03 | 4/01/15 | 4,400 | \$ |
| CMS Energy Corp. | Credit Suisse International | Call | USD 35.74 | 4/02/15 | 69,600 | (632) |
| New Jersey Resources Corp. | Morgan Stanley & Co. International PLC | Call | USD 32.63 | 4/02/15 | 17,800 | (186) |
| NextEra Energy, Inc. | Deutsche Bank AG | Call | USD 106.76 | 4/02/15 | 17,200 | (361) |
| American Water Works Co., Inc. | Citibank N.A. | Call | USD 54.16 | 4/06/15 | 24,300 | (7,196) |
| Genesis Energy LP | Goldman Sachs International | Call | USD 47.05 | 4/06/15 | 21,400 | (8,344) |
| Sempra Energy | UBS AG | Call | USD 109.40 | 4/06/15 | 6,600 | (2,862) |
| ITC Holdings Corp. | UBS AG | Call | USD 39.88 | 4/07/15 | 25,400 | (767) |
| Public Service Enterprise Group, Inc. | Credit Suisse International | Call | USD 40.84 | 4/07/15 | 17,500 | (21,480) |
| Sunoco Logistics Partners LP | Morgan Stanley & Co. International PLC | Call | USD 47.56 | 4/07/15 | 29,000 | (3) |

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| | | | | | | | |
|---------------------------|--|------|-----|--------|---------|---------|----------|
| Xcel Energy, Inc. | Morgan Stanley & Co. International PLC | Call | USD | 37.53 | 4/07/15 | 21,000 | (1) |
| National Grid PLC | Bank of America N.A. | Call | GBP | 8.92 | 4/08/15 | 165,600 | (2,515) |
| EDP Renovaveis SA | Bank of America N.A. | Call | EUR | 6.11 | 4/09/15 | 12,500 | (4,058) |
| Ferrovial SA | JPMorgan Chase Bank N.A. | Call | EUR | 19.04 | 4/09/15 | 77,000 | (63,558) |
| Ferrovial SA | UBS AG | Call | EUR | 18.30 | 4/09/15 | 32,000 | (50,764) |
| Transurban Group | Citibank N.A. | Call | AUD | 9.33 | 4/09/15 | 191,000 | (33,037) |
| EDP Renovaveis SA | Morgan Stanley & Co. International PLC | Call | EUR | 6.10 | 4/15/15 | 20,000 | (7,060) |
| EDP Renovaveis SA | UBS AG | Call | EUR | 6.04 | 4/15/15 | 21,000 | (8,619) |
| Iberdrola SA | Goldman Sachs International | Call | EUR | 6.02 | 4/15/15 | 63,800 | (5,483) |
| ITC Holdings Corp. | Goldman Sachs International | Call | USD | 41.89 | 4/15/15 | 12,600 | (7) |
| Transurban Group | Morgan Stanley & Co. International PLC | Call | AUD | 9.34 | 4/15/15 | 94,700 | (18,040) |
| Aeroports de Paris | Bank of America N.A. | Call | EUR | 109.98 | 4/16/15 | 3,900 | (10,685) |
| Groupe Eurotunnel SE | Bank of America N.A. | Call | EUR | 12.39 | 4/16/15 | 43,100 | (44,223) |
| Valero Energy Partners LP | Morgan Stanley & Co. International PLC | Call | USD | 52.00 | 4/16/15 | 7,300 | (7,617) |

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Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

As of March 31, 2015, over-the-counter options written were as follows: (continued)

| Description | Counterparty | Put/ Call | Strike | | Expiration Date | Contracts | Market Value |
|--|--|--------------|--------|-----------|--------------------|-----------|-----------------|
| | | | Price | | | | |
| East Japan Railway Co. | Morgan Stanley & Co. International PLC | Call | JPY | 10,322.55 | 4/23/15 | 3,400 | \$ (862) |
| EDP Renovaveis SA | UBS AG | Call | EUR | 6.16 | 4/23/15 | 13,200 | (4,342) |
| Enbridge, Inc. | Citibank N.A. | Call | USD | 49.75 | 4/23/15 | 27,000 | (14,052) |
| NRG Yield, Inc., Class A | UBS AG | Call | USD | 51.95 | 4/23/15 | 26,900 | (20,678) |
| Sydney Airport | UBS AG | Call | AUD | 5.26 | 4/23/15 | 105,000 | (7,744) |
| MPLX LP | UBS AG | Call | USD | 80.50 | 4/24/15 | 8,000 | (3,840) |
| EQT Midstream Partners LP | Morgan Stanley & Co. International PLC | Call | USD | 82.75 | 4/27/15 | 8,800 | (9,567) |
| Public Service Enterprise Group, Inc. | Credit Suisse International | Call | USD | 43.16 | 4/27/15 | 17,600 | (9,450) |
| American Water Works Co., Inc. | Citibank N.A. | Call | USD | 53.41 | 4/28/15 | 8,100 | (11,690) |
| Dominion Midstream Partners LP | Morgan Stanley & Co. International PLC | Call | USD | 39.95 | 4/28/15 | 15,000 | (38,764) |
| EDP Renovaveis SA | Bank of America N.A. | Call | EUR | 6.30 | 4/28/15 | 14,000 | (3,572) |
| NextEra Energy Partners LP | Goldman Sachs International | Call | USD | 43.93 | 4/28/15 | 23,000 | (30,443) |
| NorthWestern Corp. | Morgan Stanley & Co. International PLC | Call | USD | 54.69 | 4/28/15 | 14,300 | (8,268) |
| E.ON SE | Goldman Sachs International | Call | EUR | 14.01 | 4/29/15 | 13,700 | (3,935) |
| TerraForm Power, Inc., Class A | Morgan Stanley & Co. International PLC | Call | USD | 32.89 | 4/29/15 | 21,100 | (81,748) |
| Abertis Infraestructuras SA | UBS AG | Call | EUR | 17.01 | 4/30/15 | 68,800 | (8,944) |
| Dominion Midstream Partners LP | Credit Suisse International | Call | USD | 41.71 | 4/30/15 | 5,000 | (6,305) |
| Ferrovial SA | Bank of America N.A. | Call | EUR | 19.52 | 4/30/15 | 29,000 | (16,624) |
| Fraport AG Frankfurt Airport Services Worldwide | Morgan Stanley & Co. International PLC | Call | EUR | 56.32 | 4/30/15 | 4,800 | (4,105) |
| Plains All American Pipeline LP | Deutsche Bank AG | Call | USD | 49.64 | 4/30/15 | 15,400 | (8,843) |
| Public Service Enterprise Group, Inc. | Deutsche Bank AG | Call | USD | 42.18 | 4/30/15 | 2,300 | (2,446) |
| Veolia Environnement SA | Bank of America N.A. | Call | EUR | 17.07 | 4/30/15 | 19,200 | (15,308) |
| American Water Works Co., Inc. | Citibank N.A. | Call | USD | 54.84 | 5/04/15 | 16,000 | (15,221) |
| Dominion Midstream Partners LP | Credit Suisse International | Call | USD | 41.71 | 5/05/15 | 5,000 | (6,875) |
| Groupe Eurotunnel SE | Morgan Stanley & Co. International PLC | Call | EUR | 12.39 | 5/05/15 | 44,000 | (49,036) |
| Abertis Infraestructuras SA | Bank of America N.A. | Call | EUR | 17.16 | 5/06/15 | 68,000 | (9,658) |
| Aeroports de Paris | Morgan Stanley & Co. International PLC | Call | EUR | 106.56 | 5/06/15 | 3,900 | (24,350) |
| Eversource Energy | Citibank N.A. | Call | USD | 50.86 | 5/06/15 | 6,300 | (7,421) |
| Exelon Corp. | Deutsche Bank AG | Call | USD | 33.95 | 5/06/15 | 35,600 | (39,626) |
| National Grid PLC | Bank of America N.A. | Call | GBP | 8.86 | 5/06/15 | 169,000 | (24,405) |
| Public Service Enterprise Group, Inc. | Goldman Sachs International | Call | USD | 42.04 | 5/06/15 | 40,000 | (51,940) |
| ITC Holdings Corp. | Goldman Sachs International | Call | USD | 37.61 | 5/07/15 | 12,600 | (11,947) |
| Pattern Energy Group, Inc. | Citibank N.A. | Call | USD | 28.62 | 5/07/15 | 16,100 | (15,411) |
| Wisconsin Energy Corp. | Citibank N.A. | Call | USD | 50.07 | 5/07/15 | 39,500 | (39,340) |
| Fraport AG Frankfurt Airport Services Worldwide | Morgan Stanley & Co. International PLC | Call | EUR | 57.19 | 5/08/15 | 5,000 | (3,473) |
| Sempra Energy | Deutsche Bank AG | Call | USD | 110.58 | 5/08/15 | 19,800 | (39,528) |
| CMS Energy Corp. | Goldman Sachs International | Call | USD | 35.85 | 5/11/15 | 37,600 | (16,367) |
| EDP Renovaveis SA | UBS AG | Call | EUR | 6.38 | 5/11/15 | 7,000 | (1,546) |
| NRG Yield, Inc., Class A | Credit Suisse International | Call | USD | 50.14 | 5/11/15 | 27,100 | (54,891) |
| Aeroports de Paris | Bank of America N.A. | Call | EUR | 113.47 | 5/12/15 | 2,500 | (4,997) |
| Dominion Midstream Partners LP | Credit Suisse International | Call | USD | 41.71 | 5/12/15 | 5,000 | (7,550) |
| Dominion Midstream Partners LP | Deutsche Bank AG | Call | USD | 37.26 | 5/12/15 | 15,000 | (69,664) |
| Japan Airport Terminal Co. Ltd. | Goldman Sachs International | Call | JPY | 6,901.00 | 5/13/15 | 11,700 | (50,521) |
| Edison International | Deutsche Bank AG | Call | USD | 63.22 | 5/14/15 | 23,000 | (29,914) |
| Groupe Eurotunnel SE | Morgan Stanley & Co. International PLC | Call | EUR | 12.59 | 5/14/15 | 35,000 | (33,990) |
| RWE AG | UBS AG | Call | EUR | 24.84 | 5/14/15 | 17,200 | (2,983) |
| Dominion Midstream Partners LP | Credit Suisse International | Call | USD | 41.71 | 5/19/15 | 5,000 | (8,160) |
| EDP Renovaveis SA | UBS AG | Call | EUR | 6.38 | 5/19/15 | 7,000 | (1,718) |
| NiSource, Inc. | UBS AG | Call | USD | 42.52 | 5/20/15 | 14,500 | (31,491) |
| Sydney Airport | UBS AG | Call | AUD | 5.28 | 5/20/15 | 105,000 | (7,957) |
| Transurban Group | UBS AG | Call | AUD | 9.63 | 5/20/15 | 96,000 | (15,040) |
| Plains All American Pipeline LP | Citibank N.A. | Call | USD | 49.62 | 5/21/15 | 17,000 | (18,807) |
| Dominion Midstream Partners LP | Credit Suisse International | Call | USD | 41.71 | 5/27/15 | 5,000 | (8,770) |

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|----------------------------|---------------|------|-----|-------|---------|--------|----------|
| EDP Renovaveis SA | UBS AG | Call | EUR | 6.46 | 5/27/15 | 15,000 | (3,012) |
| Pattern Energy Group, Inc. | Citibank N.A. | Call | USD | 28.62 | 5/27/15 | 16,100 | (19,645) |

Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

As of March 31, 2015, over-the-counter options written as were as follows: (concluded)

| Description | Counterparty | Put/ | Strike | Expiration | Contracts | Market Value |
|--------------------------------|-----------------------------|------|-----------|------------|-----------|-----------------------|
| | | Call | Price | Date | | |
| Spark Infrastructure Group | UBS AG | Call | AUD 2.02 | 5/27/15 | 235,000 | \$ (7,643) |
| Dominion Midstream Partners LP | Credit Suisse International | Call | USD 41.71 | 6/02/15 | 5,000 | (9,215) |
| Total | | | | | | \$ (1,351,140) |

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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 derivative financial instruments)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust's policy regarding valuation of investments and derivative financial instrument, refer to the Trust's most recent financial statements as contained in its annual report.

As of March 31, 2015, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|--------------|---------|--------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Common Stocks: | | | | |
| Construction & Engineering | | \$ 8,366,587 | | \$ 8,366,587 |
| Diversified Telecommunication Services | \$ 3,866,085 | | | 3,866,085 |
| Electric Utilities | 75,911,656 | 4,214,596 | | 80,126,252 |
| Gas Utilities | 2,910,060 | 3,358,564 | | 6,268,624 |
| Independent Power and Renewable Electricity Producers | 13,904,199 | 3,691,184 | | 17,595,383 |
| Multi-Utilities | 69,390,881 | 15,164,999 | | 84,555,880 |
| Oil, Gas & Consumable Fuels | 95,220,702 | | | 95,220,702 |
| Real Estate Investment Trusts (REITs) | 9,538,012 | | | 9,538,012 |
| Road & Rail | 771,618 | | | 771,618 |

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| | | | |
|-------------------------------------|-----------------------|----------------------|-----------------------|
| Transportation Infrastructure | | 45,466,550 | 45,466,550 |
| Water Utilities | 10,305,321 | | 10,305,321 |
| Wireless Telecommunication Services | 2,634,750 | | 2,634,750 |
| Short-Term Securities | 7,531,446 | | 7,531,446 |
| Total | \$ 291,984,730 | \$ 80,262,480 | \$ 372,247,210 |

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|----------------|----------------|----------------|
| Derivative Financial Instruments ¹ | | | | |
| Liabilities: | | | | |
| Equity contracts | \$ (418,177) | \$ (1,546,305) | | \$ (1,964,482) |

¹ Derivative financial instruments are options written, which are shown at value.

MARCH 31, 2015

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Schedule of Investments (concluded)

BlackRock Utility and Infrastructure Trust (BUI)

The Trust may hold liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of March 31, 2015, such liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------|---------|--------------------|---------|--------------------|
| Liabilities: | | | | |
| Bank overdraft | | \$ (23,034) | | \$ (23,034) |
| Foreign currency at value | | (8,421) | | (8,421) |
| Total | | \$ (31,455) | | \$ (31,455) |

During the period ended March 31, 2015, there were no transfers between levels.

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 Utility and Infrastructure Trust

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Utility and Infrastructure Trust

Date: May 22, 2015

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Utility and Infrastructure Trust

Date: May 22, 2015

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Utility and Infrastructure Trust

Date: May 22, 2015