

BlackRock Utility & Infrastructure Trust
Form N-Q
May 23, 2016

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: 12/31/2016

Date of reporting period: 03/31/2016

Item 1 Schedule of Investments

Schedule of Investments March 31, 2016 (Unaudited)

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

| | Shares | Value |
|---|---------------|--------------|
| Common Stocks | | |
| Construction & Engineering 3.6% | | |
| Ferrovial SA | 432,700 | \$ 9,286,172 |
| Vinci SA | 41,100 | 3,050,616 |
| | | 12,336,788 |
| Diversified Telecommunication Services 2.2% | | |
| Frontier Communications Corp. (a) | 174,300 | 974,337 |
| SBA Communications Corp., Class A (a)(b)(c) | 22,500 | 2,253,825 |
| Verizon Communications, Inc. (a) | 79,500 | 4,299,360 |
| | | 7,527,522 |
| Electric Utilities 23.4% | | |
| American Electric Power Co., Inc. | 96,800 | 6,427,520 |
| Duke Energy Corp. (a) | 177,168 | 14,293,914 |
| Edison International (a) | 109,400 | 7,864,766 |
| El Paso Electric Co. | 36,900 | 1,692,972 |
| Enel SpA | 488,200 | 2,164,304 |
| Eversource Energy (a) | 80,900 | 4,719,706 |
| Exelon Corp. (a) | 306,600 | 10,994,676 |
| Iberdrola SA | 198,600 | 1,322,075 |
| NextEra Energy, Inc. (c) | 168,900 | 19,987,626 |
| Pinnacle West Capital Corp. (a) | 47,000 | 3,528,290 |
| PPL Corp. | 115,400 | 4,393,278 |
| Xcel Energy, Inc. | 91,700 | 3,834,894 |
| | | 81,224,021 |
| Gas Utilities 2.5% | | |
| Laclede Group, Inc. | 27,400 | 1,856,350 |
| New Jersey Resources Corp. | 57,000 | 2,076,510 |
| Snam SpA | 743,800 | 4,654,727 |
| | | 8,587,587 |
| Independent Power and Renewable Electricity Producers 4.3% | | |
| EDP Renovaveis SA | 342,100 | 2,607,762 |
| Enel Green Power SpA | 896,600 | 1,925,071 |
| NextEra Energy Partners LP | 130,100 | 3,537,419 |
| NRG Yield, Inc., Class A | 173,400 | 2,353,038 |
| NRG Yield, Inc., Class C | 173,400 | 2,469,216 |
| Pattern Energy Group, Inc. (a) | 103,500 | 1,973,745 |
| | | 14,866,251 |
| Multi-Utilities 21.6% | | |
| CMS Energy Corp. (a)(c) | 446,300 | 18,940,972 |
| Dominion Resources, Inc. (a) | 215,100 | 16,158,312 |
| DTE Energy Co. (a) | 28,100 | 2,547,546 |
| National Grid PLC | 184,900 | 2,616,209 |
| NiSource, Inc. (a) | 133,900 | 3,154,684 |
| NorthWestern Corp. | 45,792 | 2,827,656 |
| Public Service Enterprise Group, Inc. (a) | 241,056 | 11,363,380 |
| Sempra Energy (a) | 67,900 | 7,064,995 |
| Veolia Environnement SA | 101,800 | 2,450,212 |
| WEC Energy Group, Inc. (a) | 126,800 | 7,616,876 |
| | | 74,740,842 |
| Oil, Gas & Consumable Fuels 18.5% | | |
| Antero Midstream Partners LP (a) | 78,200 | 1,729,002 |
| | Shares | Value |
| Common Stocks | | |
| Oil, Gas & Consumable Fuels (continued) | | |
| Columbia Pipeline Group, Inc. (a) | 123,900 | \$ 3,109,890 |
| Columbia Pipeline Partners LP (a) | 76,300 | 1,113,980 |

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| | | |
|---|-----------|-------------|
| Delek Logistics Partners LP (a) | 29,700 | 932,580 |
| Dominion Midstream Partners LP (b) | 306,500 | 10,344,375 |
| Enbridge, Inc. (a) | 96,200 | 3,743,140 |
| Energy Transfer Partners LP (a) | 23,696 | 766,329 |
| Enterprise Products Partners LP (a) | 185,354 | 4,563,416 |
| EQT Midstream Partners LP (a) | 28,600 | 2,128,698 |
| GasLog Partners LP | 5,100 | 84,813 |
| Genesis Energy LP (a) | 114,869 | 3,651,686 |
| Magellan Midstream Partners LP (a) | 59,300 | 4,079,840 |
| MPLX LP | 111,419 | 3,308,030 |
| ONEOK Partners LP (a) | 62,545 | 1,963,913 |
| Phillips 66 Partners LP (a) | 42,300 | 2,647,557 |
| Plains All American Pipeline LP (a) | 87,570 | 1,836,343 |
| Rose Rock Midstream LP | 17,400 | 206,538 |
| Shell Midstream Partners LP (a) | 299,810 | 10,976,044 |
| Sunoco Logistics Partners LP | 78,800 | 1,975,516 |
| Tesoro Logistics LP | 33,658 | 1,536,824 |
| Valero Energy Partners LP | 36,300 | 1,719,168 |
| Western Gas Partners LP (a) | 18,814 | 816,716 |
| Williams Partners LP | 39,815 | 814,217 |
| | | 64,048,615 |
| Real Estate Investment Trusts (REITs) 2.6% | | |
| American Tower Corp. (a)(c) | 77,700 | 7,954,149 |
| Crown Castle International Corp. | 11,300 | 977,450 |
| | | 8,931,599 |
| Road & Rail 0.2% | | |
| East Japan Railway Co. | 9,900 | 853,969 |
| Transportation Infrastructure 16.4% | | |
| Abertis Infraestructuras SA | 401,400 | 6,590,773 |
| Aeroports de Paris | 38,400 | 4,742,310 |
| Atlantia SpA | 489,884 | 13,573,324 |
| China Merchants Holdings International Co. Ltd. | 250,000 | 743,361 |
| Flughafen Zuerich AG | 6,500 | 5,814,884 |
| Fraport AG Frankfurt Airport Services Worldwide | 29,100 | 1,762,196 |
| Groupe Eurotunnel SE | 358,200 | 4,010,270 |
| Japan Airport Terminal Co. Ltd. (d) | 63,500 | 2,253,701 |
| Sydney Airport | 1,491,766 | 7,641,594 |
| Transurban Group | 1,119,600 | 9,725,327 |
| | | 56,857,740 |
| Water Utilities 3.2% | | |
| American Water Works Co., Inc. (a) | 158,900 | 10,952,977 |
| Total Long-Term Investments | | |
| (Cost \$269,813,764) 98.5% | | 340,927,911 |

Portfolio Abbreviations

| | | |
|------------------------------|-----------------------------|-------------------------|
| AUD Australian Dollar | GBP British Pound | JPY Japanese Yen |
| CHF Swiss Franc | HKD Hong Kong Dollar | USD US Dollar |
| EUR Euro | | |

MARCH 31, 2016

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Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

| Short-Term Securities | Shares | Value |
|--|----------------------------------|----------------|
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.37% (e)(f) | 9,945,851 | \$ 9,945,851 |
| | Beneficial Interest (000) | |
| BlackRock Liquidity Series, LLC Money Market Series, 0.55% (e)(f)(g) | \$ 750 | 750,000 |
| Total Short-Term Securities | | |
| (Cost \$ 10,695,851) 3.1% | | 10,695,851 |
| Total Investments Before Options Written | | |
| (Cost \$ 280,509,615*) 101.6% | | 351,623,762 |
| Options Written | | Value |
| (Premiums Received \$2,806,337) (1.3)% | | \$ (4,386,051) |
| Total Investments Net of Options Written 100.3% | | 347,237,711 |
| Liabilities in Excess of Other Assets (0.3)% | | (961,700) |
| Net Assets 100.0% | | \$ 346,276,011 |

Notes to Schedule of Investments

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

| | |
|-------------------------------|----------------|
| Tax cost | \$ 274,037,602 |
| Gross unrealized appreciation | \$ 92,513,606 |
| Gross unrealized depreciation | (14,927,446) |
| Net unrealized appreciation | \$ 77,586,160 |

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

(b) Non-income producing security.

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

(d) Security, or a portion of security, is on loan.

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(e) During the period ended March 31, 2016, investments in issuers considered to be affiliates 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, 2015 | Net Activity | Shares/ Beneficial Interest Held at March 31, 2016 | Income |
|--|-------------------------------------|-----------------|---|-----------------------|
| Affiliates | | | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class | 8,391,615 | 1,554,236 | 9,945,851 | \$ 10,100 |
| BlackRock Liquidity Series, LLC Money Market Series. | | | \$ 750,000 | \$ 3,153 ¹ |
| Total | | | | \$ 13,253 |

¹ Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

(f) Current yield as of period end.

(g) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series LLC, Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

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.

Derivative Financial Instruments Outstanding as of Period End

Exchange-Traded Options Written

| Description | Put/ Call | Expiration Date | Strike Price | Contracts | Value |
|---------------------------------|--------------|--------------------|-----------------|-----------|-------------|
| American Tower Corp. | Call | 4/01/16 | USD 98.00 | 160 | \$ (71,200) |
| Enterprise Products Partners LP | Call | 4/01/16 | USD 25.00 | 108 | (1,080) |
| Verizon Communications, Inc. | Call | 4/01/16 | USD 50.50 | 100 | (35,500) |

Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---------------------------------------|--------------|--------------------|--------|--------|-----------|----------------|
| | | | Price | | | |
| American Tower Corp. | Call | 4/08/16 | USD | 94.50 | 112 | \$ (89,600) |
| Verizon Communications, Inc. | Call | 4/08/16 | USD | 51.50 | 25 | (6,300) |
| American Water Works Co., Inc. | Call | 4/13/16 | USD | 67.50 | 150 | (30,741) |
| Antero Midstream Partners LP | Call | 4/15/16 | USD | 25.00 | 137 | (6,165) |
| CMS Energy Corp. | Call | 4/15/16 | USD | 40.00 | 695 | (163,325) |
| Columbia Pipeline Group, Inc. | Call | 4/15/16 | USD | 25.00 | 144 | (3,600) |
| Columbia Pipeline Partners LP | Call | 4/15/16 | USD | 20.00 | 88 | (1,760) |
| Delek Logistics Partners LP | Call | 4/15/16 | USD | 33.01 | 52 | (3,985) |
| DTE Energy Co. | Call | 4/15/16 | USD | 90.00 | 100 | (16,500) |
| Duke Energy Corp. | Call | 4/15/16 | USD | 72.50 | 296 | (235,320) |
| Duke Energy Corp. | Call | 4/15/16 | USD | 80.00 | 325 | (45,500) |
| Edison International | Call | 4/15/16 | USD | 72.50 | 189 | (12,758) |
| Enbridge, Inc. | Call | 4/15/16 | USD | 37.50 | 168 | (28,980) |
| Enbridge, Inc. | Call | 4/15/16 | USD | 40.00 | 168 | (7,980) |
| EQT Midstream Partners LP | Call | 4/15/16 | USD | 75.00 | 50 | (10,500) |
| Exelon Corp. | Call | 4/15/16 | USD | 32.36 | 118 | (41,996) |
| Frontier Communications Corp. | Call | 4/15/16 | USD | 5.50 | 203 | (4,568) |
| Genesis Energy LP | Call | 4/15/16 | USD | 35.00 | 200 | (6,000) |
| Magellan Midstream Partners LP | Call | 4/15/16 | USD | 67.50 | 105 | (25,200) |
| NiSource, Inc. | Call | 4/15/16 | USD | 22.00 | 470 | (75,200) |
| ONEOK Partners LP | Call | 4/15/16 | USD | 35.00 | 146 | (2,555) |
| Pattern Energy Group, Inc. | Call | 4/15/16 | USD | 20.00 | 90 | (2,700) |
| Phillips 66 Partners LP | Call | 4/15/16 | USD | 65.00 | 37 | (3,515) |
| Phillips 66 Partners LP | Call | 4/15/16 | USD | 70.00 | 37 | (1,018) |
| Pinnacle West Capital Corp. | Call | 4/15/16 | USD | 75.00 | 165 | (16,088) |
| SBA Communications Corp., Class A | Call | 4/15/16 | USD | 105.00 | 39 | (1,560) |
| Sempra Energy | Call | 4/15/16 | USD | 100.00 | 120 | (52,800) |
| Shell Midstream Partners LP | Call | 4/15/16 | USD | 40.00 | 215 | (6,988) |
| Verizon Communications, Inc. | Call | 4/15/16 | USD | 52.50 | 12 | (1,908) |
| WEC Energy Group, Inc. | Call | 4/15/16 | USD | 60.00 | 220 | (18,700) |
| Western Gas Partners LP | Call | 4/15/16 | USD | 50.00 | 65 | (7,475) |
| Enterprise Products Partners LP | Call | 4/22/16 | USD | 25.00 | 216 | (13,500) |
| Verizon Communications, Inc. | Call | 4/22/16 | USD | 54.00 | 30 | (1,815) |
| Public Service Enterprise Group, Inc. | Call | 4/25/16 | USD | 43.40 | 99 | (37,638) |
| Verizon Communications, Inc. | Call | 4/29/16 | USD | 53.50 | 110 | (10,505) |
| Antero Midstream Partners LP | Call | 5/03/16 | USD | 25.01 | 137 | (7,380) |
| EQT Midstream Partners LP | Call | 5/05/16 | USD | 75.51 | 50 | (14,290) |
| Enterprise Products Partners LP | Call | 5/06/16 | USD | 25.50 | 324 | (17,820) |
| Eversource Energy | Call | 5/09/16 | USD | 57.40 | 142 | (33,356) |
| Dominion Resources, Inc. | Call | 5/10/16 | USD | 73.75 | 283 | (69,359) |
| Public Service Enterprise Group, Inc. | Call | 5/16/16 | USD | 44.65 | 100 | (28,952) |
| American Water Works Co., Inc. | Call | 5/20/16 | USD | 70.00 | 145 | (19,212) |
| Delek Logistics Partners LP | Call | 5/20/16 | USD | 33.01 | 52 | (8,306) |
| Dominion Resources, Inc. | Call | 5/20/16 | USD | 73.75 | 283 | (75,030) |
| Edison International | Call | 5/20/16 | USD | 72.50 | 196 | (31,850) |
| Energy Transfer Partners LP | Call | 5/20/16 | USD | 34.00 | 82 | (9,635) |
| Exelon Corp. | Call | 5/20/16 | USD | 35.00 | 300 | (48,000) |
| Frontier Communications Corp. | Call | 5/20/16 | USD | 5.50 | 203 | (8,628) |
| Plains All American Pipeline LP | Call | 5/20/16 | USD | 25.00 | 170 | (4,250) |
| SBA Communications Corp., Class A | Call | 5/20/16 | USD | 105.00 | 40 | (7,700) |
| Shell Midstream Partners LP | Call | 5/20/16 | USD | 40.00 | 215 | (25,800) |
| Eversource Energy | Call | 5/25/16 | USD | 57.40 | 142 | (38,242) |
| Exelon Corp. | Call | 6/17/16 | USD | 36.00 | 300 | (37,500) |
| Total | | | | | | \$ (1,587,833) |

OTC Options Written

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| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|---------------------------------------|--------------|--|--------------------|--------|-------|-----------|-------------|
| | | | | Price | | | |
| CMS Energy Corp. | Call | Citibank N.A. | 4/01/16 | USD | 39.30 | 21,600 | \$ (67,836) |
| PPL Corp. | Call | Morgan Stanley & Co. International PLC | 4/04/16 | USD | 35.84 | 40,400 | (90,383) |
| Public Service Enterprise Group, Inc. | Call | Deutsche Bank AG | 4/04/16 | USD | 41.75 | 64,400 | (349,371) |
| Valero Energy Partners LP | Call | JPMorgan Chase Bank N.A. | 4/04/16 | USD | 47.96 | 6,400 | (3,444) |
| American Water Works Co., Inc. | Call | Morgan Stanley & Co. International PLC | 4/05/16 | USD | 66.84 | 26,200 | (57,891) |

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Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|---|--------------|------------------------------------|--------------------|--------|-----------|-----------|-------------|
| | | | | Price | | | |
| Enel Green Power Spa | Call | Bank of America N.A. | 4/05/16 | EUR | 1.79 | 163,800 | \$ (18,772) |
| Groupe Eurotunnel SE | Call | Credit Suisse International | 4/05/16 | EUR | 9.18 | 36,000 | (26,940) |
| NextEra Energy Partners LP | Call | Goldman Sachs International | 4/05/16 | USD | 28.38 | 22,600 | (4,041) |
| CMS Energy Corp. | Call | Credit Suisse International | 4/06/16 | USD | 39.41 | 32,200 | (97,669) |
| Dominion Midstream Partners LP | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 4/06/16 | USD | 30.07 | 16,500 | (61,936) |
| Dominion Resources, Inc. | Call | Deutsche Bank AG | 4/06/16 | USD | 71.21 | 18,800 | (73,771) |
| East Japan Railway Co. | Call | Bank of America N.A. | 4/06/16 | JPY | 10,312.90 | 3,500 | (1,247) |
| EDP Renovaveis SA | Call | Credit Suisse International | 4/06/16 | EUR | 6.72 | 18,000 | (2,083) |
| Exelon Corp. | Call | Deutsche Bank AG | 4/06/16 | USD | 32.30 | 35,500 | (126,647) |
| Snam SpA | Call | Credit Suisse International | 4/06/16 | EUR | 5.16 | 140,000 | (54,164) |
| China Merchants Holdings International Co. Ltd. | Call | JPMorgan Chase Bank N.A. | 4/07/16 | HKD | 22.62 | 44,000 | (4,256) |
| Sydney Airport | Call | Citibank N.A. | 4/07/16 | AUD | 6.61 | 109,700 | (10,266) |
| Ferrovial SA | Call | Bank of America N.A. | 4/08/16 | EUR | 19.95 | 109,000 | (24) |
| Ferrovial SA | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 4/08/16 | EUR | 18.89 | 10,400 | (2,147) |
| Laclede Group, Inc. | Call | Credit Suisse International | 4/08/16 | USD | 67.25 | 9,500 | (12,144) |
| Phillips 66 Partners LP | Call | Bank of America N.A. | 4/08/16 | USD | 59.71 | 7,400 | (24,253) |
| Dominion Midstream Partners LP | Call | Bank of America N.A. | 4/11/16 | USD | 26.86 | 13,500 | (93,250) |
| Shell Midstream Partners LP | Call | UBS AG | 4/11/16 | USD | 36.75 | 31,000 | (41,951) |
| Dominion Midstream Partners LP | Call | Credit Suisse International | 4/12/16 | USD | 30.22 | 16,500 | (63,666) |
| Groupe Eurotunnel SE | Call | UBS AG | 4/12/16 | EUR | 9.89 | 43,000 | (8,530) |
| Groupe Eurotunnel SE | Call | UBS AG | 4/12/16 | EUR | 9.96 | 47,000 | (8,434) |
| Atlantia SpA | Call | Goldman Sachs International | 4/13/16 | EUR | 23.93 | 75,200 | (67,973) |
| Crown Castle International Corp. | Call | Credit Suisse International | 4/13/16 | USD | 87.88 | 3,900 | (1,309) |
| Enel Green Power Spa | Call | UBS AG | 4/13/16 | EUR | 1.83 | 150,000 | (13,651) |
| Ferrovial SA | Call | Goldman Sachs International | 4/13/16 | EUR | 18.47 | 32,000 | (18,173) |
| NextEra Energy Partners LP | Call | UBS AG | 4/13/16 | USD | 26.57 | 23,000 | (18,012) |
| Snam SpA | Call | Goldman Sachs International | 4/13/16 | EUR | 5.03 | 120,000 | (63,978) |
| Transurban Group | Call | UBS AG | 4/13/16 | AUD | 11.42 | 191,000 | (15,918) |
| Enel SpA | Call | Deutsche Bank AG | 4/14/16 | EUR | 3.79 | 92,000 | (14,559) |
| Sunoco Logistics Partners LP | Call | UBS AG | 4/14/16 | USD | 26.50 | 20,000 | (7,901) |
| NorthWestern Corp. | Call | Goldman Sachs International | 4/19/16 | USD | 61.29 | 16,000 | (23,716) |
| Vinci SA | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 4/19/16 | EUR | 65.94 | 7,800 | (6,707) |
| Xcel Energy, Inc. | Call | Credit Suisse International | 4/19/16 | USD | 39.67 | 16,000 | (35,183) |
| Abertis Infraestructuras SA | Call | Credit Suisse International | 4/20/16 | EUR | 14.21 | 75,000 | (23,326) |
| Abertis Infraestructuras SA | Call | Goldman Sachs International | 4/20/16 | EUR | 14.46 | 33,000 | (6,980) |
| Atlantia SpA | Call | Deutsche Bank AG | 4/20/16 | EUR | 24.68 | 50,000 | (19,360) |
| Dominion Midstream Partners LP | Call | Citibank N.A. | 4/20/16 | USD | 32.70 | 19,900 | (48,534) |
| EDP Renovaveis SA | Call | Credit Suisse International | 4/20/16 | EUR | 6.57 | 14,100 | (4,054) |
| Sydney Airport | Call | UBS AG | 4/20/16 | AUD | 6.54 | 302,700 | (54,039) |
| Veolia Environnement SA | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 4/20/16 | EUR | 21.92 | 10,000 | (1,490) |
| Tesoro Logistics LP | Call | Goldman Sachs International | 4/22/16 | USD | 46.87 | 11,700 | (13,776) |
| American Electric Power Co., Inc. | Call | Deutsche Bank AG | 4/25/16 | USD | 64.00 | 11,000 | (29,885) |
| CMS Energy Corp. | Call | Credit Suisse International | 4/25/16 | USD | 39.68 | 33,000 | (92,290) |
| Abertis Infraestructuras SA | Call | Credit Suisse International | 4/26/16 | EUR | 14.53 | 33,000 | (7,953) |
| Aeroports de Paris | Call | Deutsche Bank AG | 4/26/16 | EUR | 110.09 | 3,700 | (8,591) |
| Atlantia SpA | Call | Deutsche Bank AG | 4/26/16 | EUR | 24.81 | 50,000 | (20,533) |
| Dominion Midstream Partners LP | Call | JPMorgan Chase Bank N.A. | 4/26/16 | USD | 31.54 | 21,000 | (70,732) |
| NextEra Energy, Inc. | Call | Credit Suisse International | 4/26/16 | USD | 113.90 | 19,000 | (99,486) |
| Shell Midstream Partners LP | Call | Goldman Sachs International | 4/26/16 | USD | 37.81 | 31,000 | (39,746) |
| EDP Renovaveis SA | Call | Bank of America N.A. | 4/27/16 | EUR | 6.73 | 18,000 | (4,158) |
| Iberdrola SA | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 4/27/16 | EUR | 6.05 | 36,500 | (1,935) |
| New Jersey Resources Corp. | Call | Citibank N.A. | 4/27/16 | USD | 36.26 | 10,000 | (12,488) |

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| | | | | | | | |
|------------------------------|------|-----------------------------|---------|-----|--------|---------|----------|
| Transurban Group | Call | UBS AG | 4/27/16 | AUD | 11.32 | 106,000 | (17,691) |
| Aeroports de Paris | Call | Citibank N.A. | 4/28/16 | EUR | 111.38 | 4,500 | (8,455) |
| Enel SpA | Call | Goldman Sachs International | 4/28/16 | EUR | 3.94 | 78,800 | (6,365) |
| Veolia Environnement SA | Call | Goldman Sachs International | 4/28/16 | EUR | 21.03 | 25,700 | (16,150) |
| Xcel Energy, Inc. | Call | Citibank N.A. | 4/28/16 | USD | 40.76 | 16,000 | (21,913) |
| Sunoco Logistics Partners LP | Call | UBS AG | 4/29/16 | USD | 26.00 | 7,500 | (6,885) |
| El Paso Electric Co. | Call | Goldman Sachs International | 5/03/16 | USD | 43.45 | 12,900 | (47,625) |
| New Jersey Resources Corp. | Call | Citibank N.A. | 5/03/16 | USD | 36.26 | 10,000 | (11,671) |

Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|---|--------------|------------------------------------|--------------------|--------|--------|-----------|-----------------------|
| | | | | Price | | | |
| China Merchants Holdings International Co. Ltd. | Call | JPMorgan Chase Bank N.A. | 5/04/16 | HKD | 22.35 | 44,000 | \$ (8,160) |
| EDP Renovaveis SA | Call | UBS AG | 5/04/16 | EUR | 6.71 | 14,100 | (3,726) |
| Flughafen Zuerich AG | Call | Bank of America N.A. | 5/04/16 | CHF | 819.06 | 1,100 | (47,172) |
| Sydney Airport | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 5/04/16 | AUD | 6.58 | 109,700 | (20,178) |
| Magellan Midstream Partners LP | Call | Deutsche Bank AG | 5/05/16 | USD | 69.90 | 10,500 | (18,250) |
| NextEra Energy, Inc. | Call | Citibank N.A. | 5/05/16 | USD | 119.36 | 18,500 | (35,212) |
| Sempra Energy | Call | Deutsche Bank AG | 5/05/16 | USD | 104.86 | 11,700 | (22,369) |
| Valero Energy Partners LP | Call | JPMorgan Chase Bank N.A. | 5/09/16 | USD | 49.90 | 6,300 | (11,149) |
| Aeroports de Paris | Call | Deutsche Bank AG | 5/10/16 | EUR | 110.80 | 5,200 | (10,250) |
| Fraport AG Frankfurt Airport Services Worldwide | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 5/10/16 | EUR | 54.48 | 10,200 | (12,063) |
| National Grid PLC | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 5/10/16 | GBP | 9.89 | 64,800 | (18,303) |
| ONEOK Partners LP | Call | UBS AG | 5/10/16 | USD | 32.10 | 7,200 | (12,332) |
| Vinci SA | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 5/10/16 | EUR | 67.28 | 6,500 | (4,400) |
| EDP Renovaveis SA | Call | UBS AG | 5/11/16 | EUR | 6.95 | 13,300 | (2,488) |
| EDP Renovaveis SA | Call | UBS AG | 5/11/16 | EUR | 6.96 | 13,200 | (1,428) |
| Iberdrola SA | Call | Credit Suisse International | 5/11/16 | EUR | 6.23 | 33,000 | (1,185) |
| Frontier Communications Corp. | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 5/12/16 | USD | 5.92 | 20,400 | (3,611) |
| Transurban Group | Call | Citibank N.A. | 5/12/16 | AUD | 11.01 | 95,700 | (35,507) |
| EDP Renovaveis SA | Call | UBS AG | 5/18/16 | EUR | 6.64 | 29,000 | (9,346) |
| Dominion Midstream Partners LP | Call | Credit Suisse International | 5/19/16 | USD | 32.49 | 19,900 | (68,539) |
| NextEra Energy, Inc. | | Morgan Stanley & Co. International | | | | | |
| | Call | PLC | 5/19/16 | USD | 117.75 | 21,600 | (67,007) |
| American Electric Power Co., Inc. | Call | Deutsche Bank AG | 5/25/16 | USD | 65.25 | 22,900 | (47,357) |
| WEC Energy Group, Inc. | Call | Citibank N.A. | 5/27/16 | USD | 58.50 | 22,400 | (49,879) |
| Total | | | | | | | \$ (2,798,218) |

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations 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)

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

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fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as Level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its annual report.

MARCH 31, 2016

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Schedule of Investments (concluded)

BlackRock Utility and Infrastructure Trust (BUI)

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 | | \$ 12,336,788 | | \$ 12,336,788 |
| Diversified Telecommunication Services | \$ 7,527,522 | | | 7,527,522 |
| Electric Utilities | 77,737,642 | 3,486,379 | | 81,224,021 |
| Gas Utilities | 3,932,860 | 4,654,727 | | 8,587,587 |
| Independent Power and Renewable Electricity Producers | 10,333,418 | 4,532,833 | | 14,866,251 |
| Multi-Utilities | 69,674,421 | 5,066,421 | | 74,740,842 |
| Oil, Gas & Consumable Fuels | 64,048,615 | | | 64,048,615 |
| Real Estate Investment Trusts (REITs) | 8,931,599 | | | 8,931,599 |
| Road & Rail | | 853,969 | | 853,969 |
| Transportation Infrastructure | | 56,857,740 | | 56,857,740 |
| Water Utilities | 10,952,977 | | | 10,952,977 |
| Short-Term Securities | 9,945,851 | 750,000 | | 10,695,851 |
| Total | \$ 263,084,905 | \$ 88,538,857 | | \$ 351,623,762 |
| Derivative Financial Instruments¹ | | | | |
| Liabilities: | | | | |
| Equity contracts. | \$ (1,198,558) | \$ (3,187,493) | | \$ (4,386,051) |

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

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------|----------|--------------|---------|--------------|
| Assets: | | | | |
| Foreign currency at value | \$ 1,339 | | | \$ 1,339 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (111,761) | | (111,761) |
| Total | \$ 1,339 | \$ (111,761) | | \$ (110,422) |

During the period ended March 31, 2016, 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 23, 2016

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 23, 2016

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

Date: May 23, 2016