## Edgar Filing: CAVANAGH RICHARD - Form 4

CAVANA Form 4	GH RICHARD										
September	24, 2010										
FOR	ЛД								PPROVAL		
	UNITED	STATES		RITIES A shington			E COMMISSIO	N OMB Number:	3235-0287		
Check if no lo subject Section Form 4 Form 5 obligat may co <i>See</i> Ins	suant to S (a) of the I	F CHANGES IN BENEFICIAL OWNERSHIP SECURITIES Section 16(a) of the Securities Exchange Act of 193 Public Utility Holding Company Act of 1935 or Se of the Investment Company Act of 1940					Estimated average burden hours per response 0.5				
1(b).											
(Print or Type	e Responses)										
1. Name and CAVANA	Person <sup>*</sup>	2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer					
			BLACKROCK CREDIT ALLOCATION INCOME TRUST				(Check all applicable)				
			IV [BTZ]				_X_ Director10% Owner				
(Last) (First) (Middle) 55 EAST 52ND STREET			3. Date of Earliest Transaction (Month/Day/Year) 09/23/2010				Officer (giv below)	ve title Oth below)	ner (specify		
	4. If Amendment, Date Original Filed(Month/Day/Year)			<ol> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ol>							
NEW YO	RK, NY 10055							More than One R			
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8)	Disposed (Instr. 3,	(A) or of (D) 4 and 5) (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	(D) Price					
Reminder: Ro	eport on a separate line	e for each cla	ass of sec	urities bene	Perso inforr requi	ons who re nation con red to resp ays a curre	or indirectly. spond to the colle tained in this form ond unless the fo ently valid OMB co	n are not rm	SEC 1474 (9-02)		

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. I
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onof	Expiration Date	Underlying Securities	Der

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	3)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year) (Instr. 3 and 4)		4)	Sec (In:	
				Code N	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Performance Rights $(1)$	(2)	09/23/2010		J <u>(3)</u>			2.38	(4)	(4)	Common Stock	2.38	\$

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
CAVANAGH RICHARD 55 EAST 52ND STREET NEW YORK, NY 10055	Х						
Signatures							
/s/ Janey Ahn as							

/s/ Janey Ahn as 09/24/2010 Attorney-in-Fact

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.
- (2) One Performance Right is convertible into the cash value of one share of BlackRock Credit Allocation Income Trust IV.
- (3) These Performance Rights were disposed of in connection with the liquidation of the issuers of these Performance Rights.
- (4) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.