

BLACKROCK CREDIT ALLOCATION INCOME TRUST

Form 4

November 13, 2013

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HUBBARD ROBERT GLENN2. Issuer Name and Ticker or Trading Symbol
BLACKROCK CREDIT
ALLOCATION INCOME TRUST
[BTZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2012

55 EAST 52ND STREET

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person

NEW YORK, NY 10055

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
Common Stock	12/10/2012		J ⁽¹⁾	V 174 A 11 354		D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HUBBARD ROBERT GLENN 55 EAST 52ND STREET NEW YORK, NY 10055	X

Signatures

/s/ Eugene Drozdetski as
Attorney-in-Fact 11/13/2013

__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) Effective as of December 10, 2012, BlackRock Credit Allocation Income Trust III (the "Target Fund") was reorganized into BlackRock Credit Allocation Income Trust f/k/a BlackRock Credit Allocation Income Trust IV (the "Acquiring Fund," and such reorganization, the "Reorganization"). In the Reorganization, common shareholders of the Target Fund received common shares of the Acquiring Fund having a value equal to the aggregate NAV of the Target Fund common shares surrendered as determined at the close of business on December 7, 2012, less the costs of the Reorganization. As of December 7, 2012, the Target Fund reported a NAV per share of \$13.1753 and the Acquiring Fund reported a NAV per share of \$15.3340. The conversion ratio for the Target Fund's common shares was 0.85922134. In the Reorganization, Mr. Hubbard received 174 common shares of the Acquiring Fund in exchange for his 202 common shares of the Target Fund.

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.