

BLACKROCK CORE BOND TRUST
Form N-Q
September 29, 2006

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: 811-10543

BlackRock Core Bond Trust
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE
(Address of principal executive offices)

19809
(Zip code)

Robert S. Kapito, President
BlackRock Core Bond Trust

40 East 52nd Street, New York, NY 10022
(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: October 31, 2006

Date of reporting period: July 31, 2006

Item 1. Schedule of Investments.

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

PORTFOLIO OF INVESTMENTS (unaudited)
JULY 31, 2006

BlackRock Core Bond Trust (BHK)

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 99.9%			
Mortgage Pass-Through Securities 10.5%			
Federal Home Loan Mortgage Corp.,			
	\$ 1,875	3.01%, 4/19/07	\$ 1,843,106
	85	5.00%, 8/01/33	80,878
	3,358	5.50%, 11/01/18-5/01/36	3,271,674
	4,461 ²	5.50%, 11/01/18-5/01/36	4,371,931
	3,133	6.00%, 2/01/13-12/01/18	3,153,864
	1573	6.052%, 5/01/32	158,496
	29	7.00%, 9/01/31	30,075
Federal National Mortgage Assoc.,			
	3,675 ²	2.35%, 4/05/07	3,601,480
	52	4.50%, 2/01/20	49,408
	8,116	5.00%, 11/01/17-6/01/36	7,892,312
	4,957 ²	5.00%, 1/01/18-3/01/36	4,797,830
	2,497	5.50%, 1/01/18-7/01/34	2,441,410
	806 ²	5.50%, 6/01/34	784,447
	1,007	6.00%, 8/01/29-3/01/36	999,897
	372	7.00%, 1/01/31-7/01/32	381,867
	1,000	TBA, 5.50%, 8/14/36	970,938
	291	Government National Mortgage Assoc., 5.50%, 8/15/33	284,919
Small Business Administration,			
	881	Ser. P10B, Class 1, 4.754%, 8/01/14	837,097
	1,936	Ser. P10B, Class 1, 5.136%, 8/01/13	1,893,662
Total Mortgage Pass-Through Securities			37,845,291
Federal Housing Administration Security 0.3%			
	1,056	FHA Hebre Home Hospital, 6.25%, 9/01/28	1,082,799
Asset-Backed Securities 7.5%			
AAA	2,825	Citibank Credit Card Issuance Trust, Ser. A2, Class A2, 4.85%, 2/10/11	2,794,539
Countrywide Asset-Backed Certificates,			
AAA	2,005 ³	Ser. 15, Class 2AV1, 5.485%, 4/25/36	2,005,512
AAA	2,379 ³	Ser. 16, Class 4AV1, 5.485%, 1/25/35	2,380,302
AAA	2,825	DaimlerChrysler Auto Trust, Ser. A, Class A3, 5.00%, 5/08/10	2,810,082

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AAA	2,850	Ford Credit Auto Owner Trust, Ser. A, Class A4, 5.08%, 12/15/10	2,831,050
AAA	2,825	MBNA Credit Card Master Note Trust, Ser. A1, Class A, 4.90%, 7/15/11	2,801,319
AAA	1,745 ³	Merrill Lynch Mortgage Investors, Inc., Ser. HE2, Class A2A, 5.495%, 9/25/36	1,745,954
AAA	2,127 ³	New Century Home Equity Loan Trust, Ser. C, Class A2A, 5.465%, 1/25/36	2,127,260
		SLM Student Loan Trust,	
AAA	1,093 ³	Ser. 10, Class A1, 5.455%, 4/25/12	1,093,163
AAA	1,649 ³	Ser. 5, Class A1, 5.485%, 1/25/18	1,648,250
AAA	2,213 ³	Structured Asset Investment Loan Trust, Ser. 1, Class A1, 5.465%, 1/25/36	2,214,658
AAA	2,725	USAA Auto Owner Trust, Ser. 1 Class A4, 5.04%, 12/15/11	2,703,516
		Total Asset-Backed Securities	27,155,605

Interest Only Asset-Backed Securities 0.7%

		Sterling Coofs Trust,	
NR	24,652	Ser. 1, 2.362%, 4/15/29	1,232,613
NR	21,231	Ser. 2, 2.081%, 3/30/30	1,326,908

Total Interest Only Asset-Backed Securities

2,559,521

Interest Only Mortgage-Backed Securities 0.8%

		Federal Home Loan Mortgage Corp.,	
	2,763	Ser. 2579, Class HI, 5.00%, 8/15/17	390,730
	6,917	Ser. 2611, Class QI, 5.50%, 9/15/32	1,258,493
	30,649 ³	Federal National Mortgage Assoc., Ser. 90, Class JH, 1.315%, 11/25/34	1,069,765

Total Interest Only Mortgage-Backed Securities

2,718,988

Commercial Mortgage-Backed Securities 6.8%

AAA	2,180 ³	Banc of America Commerical Mortgage, Inc., Ser. 1, Class A4, 5.039%, 11/10/42	2,128,055
AAA	1,547	Commercial Mortgage Acceptance Corp., Ser. C2, Class A2, 6.03%, 9/15/30	1,547,479
AAA	2,720	Credit Suisse First Boston Mortgage Securities Corp., Ser. CP5, Class A2, 4.94%, 12/15/35	2,624,598
AAA	1,583	General Motor Acceptance Corp. Commercial Mortgage Securities, Inc., Ser. C3, Class A2, 7.179%, 8/15/36	1,638,802

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
		Commercial Mortgage-Backed Securities (cont d)	
AAA	\$ 2,621	Goldman Sachs Mortgage Securities Corp. II, Ser. C1, Class A3, 6.135%, 10/18/30	\$ 2,630,134
AAA	1,677	Heller Financial Commercial Mortgage Asset Co., Ser. PH1, Class A2, 6.847%, 5/15/31	1,708,108
		J.P. Morgan Chase Commercial Mortgage Securities Corp.,	
AAA	2,140	Ser. C1, Class A3, 5.857%, 10/12/35	2,163,733
AAA	2,180	Ser. CBX, Class A4, 4.529%, 1/12/37	2,077,302

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AAA	1,729	J.P. Morgan Commercial Mortgage Finance Corp., Ser. C10, Class A2, 7.371%, 8/15/32	1,812,496
AAA	2,596	Morgan Stanley Capital Trust I, Ser. HF2, Class A2, 6.48%, 11/15/30	2,633,581
AAA	3,500	Salomon Brothers Mortgage Securities VII, Ser. C1, Class A2, 7.52%, 12/18/09	3,696,287

Total Commercial Mortgage-Backed Securities			24,660,575
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Collateralized Mortgage Obligation Securities 10.9%

Federal Home Loan Mortgage Corp.,

2,487	Ser. 82, Class HJ, 5.50%, 9/25/32	2,453,316
1,200	Ser. 2562, Class PG, 5.00%, 1/15/18	1,150,163
3,159	Ser. 2806, Class VC, 6.00%, 12/15/19	3,172,888
1,472	Ser. 2825, Class VP, 5.50%, 6/15/15	1,461,279
1,300	Ser. 2883, Class DR, 5.00%, 11/15/19	1,237,168
3,479	Ser. 2922, Class GA, 5.50%, 5/15/34	3,436,911
1,868	Ser. 2927, Class BA, 5.50%, 10/15/33	1,849,543
1,803	Ser. 2933 Class HD, 5.50%, 2/15/35	1,786,323
1,600	Ser. 2968, Class EG, 6.00%, 10/15/34	1,614,185

Federal National Mortgage Assoc.,

1,596	Ser. 3 Class AP, 5.50%, 2/25/35	1,578,793
3,358	Ser. 5, Class PK, 5.00%, 12/25/34	3,268,532
2,091	Ser. 27, Class PC, 5.50%, 5/25/34	2,062,782
2,072	Ser. 70, Class NA, 5.50%, 8/25/35	2,044,452
1,896 ³	Ser. 118, Class FD, 5.785%, 12/25/33	1,908,303

First Union National Bank Commercial Mortgage,

AAA	3,150	Ser. C3, Class A3, 6.423%, 8/15/33	3,234,388
AAA	2,265	Ser. C4, Class A2, 6.223%, 12/12/33	2,325,861
AAA	2,350	General Motor Acceptance Corp. Commercial Mortgage Securities, Inc., Ser. C4, Class A2, 4.93%, 7/10/39	2,267,292
AAA	2,658	Structured Asset Securities Corp., Ser. AL1, Class A2, 3.45%, 1/25/36	2,347,478

Total Collateralized Mortgage Obligation Securities			39,199,657
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U.S. Government and Agency Securities 2.3%

Aid to Israel,

825 ²	5.50%, 4/26/24	813,507
845	5.50%, 9/18/33	816,674
1,050	Resolution Funding Corp., Zero Coupon, 7/15/18-10/15/18	555,670

Tennessee Valley Authority,

1,655 ²	Ser. C, 5.88%, 4/01/36	1,726,630
2,650 ²	Ser. D, 4.875%, 12/15/16	2,640,040
1,575 ²	U.S. Treasury Bonds, 5.375%, 2/15/31	1,629,633
235	U.S. Treasury Notes, 5.125%, 5/15/16	237,497

Total U.S. Government and Agency Securities			8,419,651
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Corporate Bonds 58.6%

Aerospace & Defense 1.2%

B	100	Argo-Tech Corp., 9.25%, 6/01/11	103,250
B+	30	Armor Holdings, Inc., 8.25%, 8/15/13	31,200
B	1,305	DI Finance/DynCorp Intl., Ser. B, 9.50%, 2/15/13	1,350,675
		DRS Technologies, Inc.,	

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B	70	6.875%, 11/01/13	68,955
B	80	7.625%, 2/01/18	80,300
Northrop Grumman Corp.,			
BBB+	615	4.079%, 11/16/06	612,451
BBB+	960	7.875%, 3/01/26	1,146,112
BB	15	Sequa Corp., 9.00%, 8/01/09	15,788
A+	1,125	United Technologies Corp., 4.875%, 5/01/15	1,064,240
Total Aerospace & Defense			4,472,971
Automotive 0.7%			
Autonation, Inc.,			
BB+	150 ⁴	7.00%, 4/15/14	147,375
BB+	150 ^{3,4}	7.507%, 4/15/13	151,125

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Automotive (cont d)			
BB-	\$ 30 ^{3,4}	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 7.905%, 5/15/14	\$ 30,150
A3	660	DaimlerChrysler NA Holding Corp., 7.45%, 3/01/27	683,283
Caa3	40	Dura Operating Corp., Ser. B, 8.625%, 4/15/12	30,700
B	300	Lear Corp., Ser. B, 8.11%, 5/15/09	292,875
CCC+	450	Metaldyne Corp., 10.00%, 11/01/13	432,000
BB-	517	TRW Automotive, Inc., 9.375%, 2/15/13	549,312
Total Automotive			2,316,820
Basic Materials 2.6%			
Abitibi-Consolidated, Inc. (Canada)			
B+	450	6.00%, 6/20/13	366,750
B+	40	8.375%, 4/01/15	36,500
B+	995	AK Steel Corp., 7.75%, 6/15/12	982,562
B	80 ^{3,4}	BCI US Finance Corp./Borden 2 Nova Scotia Finance ULC, 11.007%, 7/15/10	81,600
BB-	80 ³	Bowater, Inc., 8.329%, 3/15/10	81,400
BB+	30	Chemtura Corp., 6.875%, 6/01/16	29,100
Domtar, Inc. (Canada)			
B+	60	7.125%, 8/15/15	53,175
B+	180	7.875%, 10/15/11	172,350
B+	150	Donohue Forest Products, 7.625%, 5/15/07 (Canada)	151,313
B2	66	Huntsman LLC, 12.00%, 7/15/12	73,590
BB	70	IMC Global, Inc., Ser. B, 10.875%, 6/01/08	74,638
Ineos Group Holdings PLC (United Kingdom)			

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B2	730 ⁴	8.50%, 2/15/16	683,462
B2	285	(EUR), 7.875%, 2/07/16	340,832
CCC+	1,045	Innophos, Inc., 8.875%, 8/15/14	1,047,612
BBB	130	Ispat Inland ULC, 9.75%, 4/01/14 (Canada)	144,463
BB-	2,120	Lyondell Chemical Co., 9.50%, 12/15/08	2,173,000
BB	190	Millennium America, Inc., 9.25%, 6/15/08	192,850
B3	510	NewPage Corp., 10.00%, 5/01/12	529,125
		Nova Chemicals Corp. (Canada)	
BB	50	6.50%, 1/15/12	46,500
BB	610 ³	8.405%, 11/15/13	617,625
		Rhodia SA (France)	
B-	204	8.875%, 6/01/11	207,825
B-	16	10.25%, 6/01/10	17,360
BBB	1,430	Teck Cominco Ltd., 6.125%, 10/01/35 (Canada)	1,303,920
Total Basic Materials			9,407,552
Building & Development 1.3%			
B2	200 ⁴	Compression Polymers Corp., 10.50%, 7/01/13	205,000
B	635	ERICO Intl. Corp., 8.875%, 3/01/12	650,875
B-	440	Goodman Global Holding Co., Inc., 7.875%, 12/15/12	409,200
BB+	3,000	Hovnanian Enterprises, Inc., 10.50%, 10/01/07	3,157,500
		North American Energy Partners, Inc. (Canada)	
Caal	85	8.75%, 12/01/11	84,575
B3	175	9.00%, 6/01/10	180,250
Total Building & Development			4,687,400
Consumer Products 2.3%			
B3	90	ALH Finance LLC, 8.50%, 1/15/13	87,525
CCC+	425 ³	Ames True Temper, Inc., 9.507%, 1/15/12	418,625
B3	250	Cenveo Corp., 7.875%, 12/01/13	243,750
B3	165 ⁴	Education Management LLC/Education Management Corp., 8.75%, 6/01/14	165,413
BBB+	530	Federated Department Stores, Inc., 6.79%, 7/15/27	527,931
B-	205	Finlay Fine Jewelry Corp., 8.375%, 6/01/12	179,888
B	80	Gold Kist, Inc., 10.25%, 3/15/14	83,800
B-	605 ⁴	Knowledge Learning Corp., Inc., 7.75%, 2/01/15	556,600
B-	330	Lazydays RV Center, Inc., 11.75%, 5/15/12	312,675
B	385 ³	Levi Strauss & Co., 10.258%, 4/01/12	395,587
		May Department Stores Co.,	
BBB+	30	6.65%, 7/15/24	29,797
BBB+	230	7.875%, 3/01/30	256,642
B3	50 ^{3,4}	Nutro Products, Inc., 9.23%, 10/15/13	51,250

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Rating ¹	Principal Amount (000)	Description	Value
Consumer Products (cont d)			
B	\$ 1,000	Pantry, Inc., 7.75%, 2/15/14	\$ 995,000
		Quebecor World Capital Corp. (Canada)	
BB-	40	6.125%, 11/15/13	32,982
BB-	250 ⁴	8.75%, 3/15/16	229,692
BB-	200	Quiksilver, Inc., 6.875%, 4/15/15	185,000
BB+	250 ⁴	Reynolds American, Inc., 7.625%, 6/01/16	253,750
B	2,100	Sonic Automotive, Inc., Ser. B, 8.625%, 8/15/13	2,089,500
CCC	380	Spectrum Brands, Inc., 7.375%, 2/01/15	285,950
		United Rentals NA, Inc.,	
B	780	7.00%, 2/15/14	719,550
B	25	7.75%, 11/15/13	23,875
Total Consumer Products			8,124,782
Containers & Packaging 0.8%			
B+	250 ⁴	Crown Americas LLC/Crown Americas Capital Corp., 7.75%, 11/15/15	248,750
CCC+	75	Graham Packaging Co., Inc., 8.50%, 10/15/12	72,938
B	1,500	Owens Brockway, 8.25%, 5/15/13	1,509,375
B-	75 ⁴	Packaging Dynamics Finance Corp., 10.00%, 5/01/16	74,812
CCC+	505 ⁴	Pregis Corp., 12.375%, 10/15/13	525,200
B+	421	Smurfit-Stone Container Enterprises, Inc., 9.75%, 2/01/11	435,209
Total Containers & Packaging			2,866,284
Ecological Services & Equipment 0.2%			
BB-	230	Allied Waste NA, Inc., Ser. B, 5.75%, 2/15/11	217,638
CCC	590	Waste Services, Inc., 9.50%, 4/15/14	603,275
Total Ecological Services & Equipment			820,913
Energy 5.7%			
BBB-	425	Amerada Hess Corp., 7.125%, 3/15/33	451,381
		ANR Pipeline Co.,	
Ba2	260	7.375%, 2/15/24	257,400
Ba2	810	9.625%, 11/01/21	965,925
B2	270	Aquila Finance Corp., 7.75%, 6/15/11 (Canada)	281,137
B	170 ⁴	Chaparral Energy, Inc., 8.50%, 12/01/15	170,000
		Chesapeake Energy Corp.,	
BB	150	6.375%, 6/15/15	141,000
BB	20	6.875%, 11/15/20	18,750
		CMS Energy Corp.,	
BB-	30	7.50%, 1/15/09	30,488
BB-	95	8.50%, 4/15/11	99,869
BB-	160	Compagnie Generale de Geophysique SA, 7.50%, 5/15/15 (France)	156,400
B	415	Compton Petroleum Finance Corp., 7.625%, 12/01/13 (Canada)	396,325

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A1	375	ConocoPhillips Holding Co., 6.95%, 4/15/29	416,080
BBB	510	Devon Financing Corp. LLC, 7.875%, 9/30/31	593,776
B3	690	Dresser, Inc., 9.375%, 4/15/11	703,800
BBB	725	DTE Energy Co., 6.35%, 6/01/16	730,940
B	60	Dynegy Danskammer LLC, Ser. A, 7.27%, 11/08/10	59,775
B+	165 ⁴	Edison Mission Energy, 7.50%, 6/15/13	162,731
		El Paso Corp.,	
B	100	7.80%, 8/01/31	98,875
B	65 ⁴	9.625%, 5/15/12	71,338
B	150 ⁴	10.75%, 10/01/10	165,375
		El Paso Natural Gas Co.,	
Ba2	850	7.625%, 8/01/10	863,812
Ba2	265	8.625%, 1/15/22	291,500
Ba2	225	8.875%, 6/15/32	245,812
B+	172	Elwood Energy LLC, 8.159%, 7/05/26	186,906
A-	1,000	EnCana Corp., 6.50%, 8/15/34 (Canada)	1,007,081
		Encore Acquisition Co.,	
B	40	6.00%, 7/15/15	36,400
B	60	7.25%, 12/01/17	57,450
B-	60	Exco Resources, Inc., 7.25%, 1/15/11	58,500
AA-	950	Florida Power & Light Co., 4.95%, 6/01/35	807,626
BB+	80	Grant Prideco, Inc., Ser. B, 6.125%, 8/15/15	75,000

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Energy (cont d)			
BBB+	\$ 175	Halliburton Co., 7.60%, 8/15/96	\$ 192,018
B	49 ⁴	Hilcorp Energy I LP/Hilcorp Finance Corp., 10.50%, 9/01/10	53,104
B-	170	KCS Energy, Inc., 7.125%, 4/01/12	162,350
B+	75	Midwest Generation LLC, Ser. B, 8.56%, 1/02/16	78,889
		Mirant Americas Generation LLC,	
B3	65	8.30%, 5/01/11	63,375
B3	50	8.50%, 10/01/21	46,125
B3	165	9.125%, 5/01/31	158,400
B2	590	Mission Energy Holdings Co., 13.50%, 7/15/08	659,325
		NRG Energy, Inc.,	
B+	50	7.25%, 2/01/14	48,938
B+	285	7.375%, 2/01/16	278,587
A-	360	Occidental Petroleum Corp., 7.20%, 4/01/28	402,550
BBB	1,000	Ohio Edison Co., 6.875%, 7/15/36	1,022,148
B-	130	Orion Power Holdings, Inc., 12.00%, 5/01/10	148,525
BBB+	790	Peco Energy Capital Trust IV, 5.75%, 6/15/33	664,408

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BBB	1,650	Pemex Project Funding Master Trust, 9.625%, 12/02/08	1,771,687
B+	220 ⁴	Pogo Producing Co., 7.875%, 5/01/13	222,750
		Reliant Energy, Inc.,	
BB-	210	6.75%, 12/15/14	197,137
BB-	50	9.25%, 7/15/10	51,125
A-	700	Scottish Power PLC, 5.375%, 3/15/15 (United Kingdom)	666,529
Aa1	290 ⁴	SP PowerAssets Ltd., 5.00%, 10/22/13 (Singapore)	277,675
B	270 ^{3,4}	Stone Energy Corp., 8.24%, 7/15/10	270,000
A-	295	Suncor Energy, Inc., 5.95%, 12/01/34 (Canada)	290,021
B-	320 ⁴	Targa Resources, Inc., 8.50%, 11/01/13	312,000
AA	1,050	Texaco Capital, Inc., 8.875%, 9/01/21	1,355,875
A2	550	Transcanada Pipelines Ltd., 5.85%, 3/15/36 (Canada)	523,655
BBB-	20	Transcontinental Gas Pipe Line Corp., 7.25%, 12/01/26	19,600
B	375	Whiting Petroleum Corp., 7.25%, 5/01/12-5/01/13	371,250
BB+	515	Williams Cos., Inc., 8.75%, 3/15/32	557,487
Total Energy			20,466,985
Entertainment & Leisure 1.0%			
B3	185	AMC Entertainment, Inc., 11.00%, 2/01/16	199,800
B	1,000	Circus & Eldorado Joint Venture, 10.125%, 3/01/12	1,057,500
B-	150	Gaylord Entertainment Co., 6.75%, 11/15/14	140,625
B3	360 ⁴	Greektown Holdings LLC, 10.75%, 12/01/13	378,900
B	140 ⁴	Pokagon Gaming Authority, 10.375%, 6/15/14	146,650
B	110	Poster Financial Group, Inc., 8.75%, 12/01/11	113,575
B	1,000	Resorts Intl. Hotel & Casino, Inc., 11.50%, 3/15/09	1,075,000
B+	100 ⁴	San Pasqual Casino, 8.00%, 9/15/13	100,250
BB	260	Seneca Gaming Corp., Ser. B, 7.25%, 5/01/12	253,500
B+	40	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 6.625%, 12/01/14	38,600
Total Entertainment & Leisure			3,504,400
Financial Institutions 23.3%			
AA	550 ^{4,5}	Allstate Financial Global Funding II, 2.625%, 10/22/06	546,067
		American Real Estate Partners LP/American Real Estate Finance Corp.,	
BB	320	7.125%, 2/15/13	312,800
BB	3,165	8.125%, 6/01/11	3,212,475
Aa3	545	BAC Capital Trust XI, 6.625%, 5/23/36	554,228
Aa2	325	Bank One Corp., 3.70%, 1/15/08	317,236
Aa2	1,400	BankBoston NA, 6.375%, 3/25/08-4/15/08	1,419,953
AA+	4,970 ³	Barclays Bank PLC NY, 5.32%, 3/13/09	4,963,529
B	40	BCP Crystal US Holdings Corp., 9.625%, 6/15/14 (Luxembourg)	43,100
AA	350 ⁴	Belvoir Land LLC, Ser. A1, 5.27%, 12/15/47	307,206
		Berkshire Hathaway Finance Corp.,	
AAA	1,200	3.40%, 7/02/07	1,178,309
AAA	1,075	4.75%, 5/15/12	1,036,398
AA+	600	CitiFinancial, 6.25%, 1/01/08	606,611

BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Financial Institutions (cont d)			
Citigroup, Inc.,			
AA+	\$ 3,010	3.625%, 2/09/09	\$ 2,890,124
AA+	5,470	4.125%, 2/22/10	5,239,642
AA+	1,960	4.25%, 7/29/09	1,897,655
AA+	525	6.875%, 2/15/98	548,885
Ba3	980	Crum & Forster Holdings Corp., 10.375%, 6/15/13	999,600
AAA	1,100 ⁴	Depfa ACS Bank, 4.25%, 8/16/10 (Ireland)	1,056,836
AA-	900 ³	Deutsche Bank AG, 3.843%, 3/15/07	885,600
Ba2	100	E*Trade Financial Corp., 7.375%, 9/15/13	100,250
AAA	1,700	Eksporthfinans A/S, 5.50%, 5/25/16 (Norway)	1,708,107
Ba3	115	Fairfax Financial Holdings Ltd., 7.75%, 4/26/12 (Canada)	102,350
Aaa	525 ⁴	Fort Irwin Land LLC, Ser. A-1, 5.03%, 12/15/25	475,031
AAA	3,625 ³	General Electric Capital Corp., 5.55%, 1/15/08	3,626,454
BB	460	General Motors Acceptance Corp., 6.875%, 8/28/12	442,413
AA-	1,415	Goldman Sachs Group, Inc., 5.35%, 1/15/16	1,356,667
HBOS Treasury Services PLC (United Kingdom)			
AA+	855 ⁴	3.60%, 8/15/07	840,919
AA+	825 ⁴	3.75%, 9/30/08	797,134
AA-	775	HSBC Bank NA, 5.875%, 11/01/34	727,354
HSBC Finance Corp.,			
AA-	1,820	4.75%, 5/15/09	1,787,512
AA-	635	6.375%, 8/01/10	653,066
iPayment, Inc.,			
CCC+	195 ⁴	9.75%, 5/15/14	194,513
NR	960 ^{3,4,6}	12.75%, 7/15/14	950,400
AA	1,500 ⁴	Irwin Land LLC, 5.40%, 12/15/47	1,326,560
Aa3	600	J.P. Morgan Chase & Co., 5.35%, 3/01/07	599,411
B-	255	K&F Acquisition, Inc., 7.75%, 11/15/14	249,263
A-	1,840 ³	Lincoln National Corp., 7.00%, 5/17/66	1,867,634
A	1,525	MetLife, Inc., 5.70%, 6/15/35	1,404,843
AA	1,150 ⁴	Metropolitan Global Funding I, 4.25%, 7/30/09	1,113,083
AA-	4,405 ³	Morgan Stanley Group, Inc., 5.286%, 3/07/08	4,407,214
AA	2,125 ⁴	Nationwide Building Society, 3.50%, 7/31/07 (United Kingdom)	2,088,069
B2	645 ⁴	Nell AF SARM, 8.375%, 8/15/15 (Luxembourg)	626,456
AAA	850 ⁴	New York Life Global Funding, 3.875%, 1/15/09	820,286
AA	350	Ohana Military Communities LLC, Ser. 041, 6.193%, 4/01/49	356,507
A	500	Prudential Financial, Inc., 5.90%, 3/17/36	473,600
AA-	1,000 ⁴	Prudential Funding LLC, 6.60%, 5/15/08	1,017,590
AAA	5,550 ^{3,4}	Rabobank Nederland Global, 5.486%, 4/06/09 (Netherlands)	5,549,968
Rainbow National Services LLC,			
B2	200 ⁴	8.75%, 9/01/12	211,500

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B3	1,455 ⁴	10.375%, 9/01/14	1,625,962
Caa1	630	Standard Aero Holdings, Inc., 8.25%, 9/01/14	608,738
AA+	3,063 ⁷	Structured Asset Receivable Trust, 1.649%, 1/25/36	3,063,131
		SunTrust Bank,	
Aa3	1,635	3.625%, 10/15/07	1,599,328
Aa3	995	4.00%, 10/15/08	966,525
Aa2	1,265	4.415%, 6/15/09	1,231,262
AAA	235 ⁴	TIAA Global Markets, Inc., 3.875%, 1/22/08	229,857
Aa2	375	U.S. Bancorp, Ser. N, 3.95%, 8/23/07	369,431
B-	50 ³	Universal City Florida Holding Co. I/II, 10.239%, 5/01/10	51,375
		US Bank NA,	
Aa1	1,380	2.87%, 2/01/07	1,361,873
Aa2	2,790	6.50%, 2/01/08	2,834,133
AAA	495 ⁴	USAA Capital Corp., 4.00%, 12/10/07	485,863
A+	2,495 ³	Wachovia Capital Trust III, 5.80%, 3/15/42	2,461,472
		Wells Fargo & Co.,	
Aa1	1,031	3.12%, 8/15/08	984,882
Aa1	355	4.20%, 1/15/10	341,563
Aa1	1,665	4.625%, 8/09/10	1,617,550
Aa1	435	4.875%, 1/12/11	424,712
Aa3	50	Western Financial Bank, 9.625%, 5/15/12	55,918
Total Financial Institutions			84,203,983

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Health Care 2.4%			
B	\$ 730 ⁴	Angiotech Pharmaceuticals, Inc., 7.75%, 4/01/14 (Canada)	\$ 706,275
		Healthsouth Corp.,	
B3	920 ⁴	10.75%, 6/15/16	870,550
B3	485 ^{3,4}	11.418%, 6/15/14	468,025
B-	95	Select Medical Corp., 7.625%, 2/01/15	80,750
B	760	Tenet Healthcare Corp., 6.875%, 11/15/31	563,350
BBB	995	Teva Pharmaceutical Finance LLC, 6.15%, 2/01/36	893,849
Ba3	2,000	United Surgical Partners Intl., Inc., 10.00%, 12/15/11	2,130,000
A	1,060	UnitedHealth Group, Inc., 5.80%, 3/15/36	985,850
B-	410	Universal Hospital Services, Inc., 10.125%, 11/01/11	422,300
		WellPoint, Inc.,	
A-	955	5.85%, 1/15/36	885,153
A-	85	5.95%, 12/15/34	79,860
A	675	Wyeth, 6.00%, 2/15/36	650,183

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		Total Health Care	8,736,145
Industrials 1.2%			
Caa1	165	NationsRent Cos., Inc., 9.50%, 5/01/15	191,813
CCC+	420	Park-Ohio Industries, Inc., 8.375%, 11/15/14	376,950
CCC+	300	Polypore, Inc., 8.75%, 5/15/12	288,750
		RBS Global, Inc./Rexnord Corp.,	
B3	480 ⁴	9.50%, 8/01/14	481,200
CCC+	325 ⁴	11.75%, 8/01/16	333,125
B3	480 ⁴	Sunstate Equipment Co. LLC, 10.50%, 4/01/13	501,600
B+	2,000	Terex Corp., 9.25%, 7/15/11	2,110,000
Caa1	210	Trimas Corp., 9.875%, 6/15/12	193,725
		Total Industrials	4,477,163
Media 5.4%			
B-	515 ⁴	Affinion Group, Inc., 10.125%, 10/15/13	526,587
CCC	335	American Media Operations, Inc., Ser. B, 10.25%, 5/01/09	309,875
		AOL Time Warner, Inc.,	
BBB	90	6.625%, 5/15/29	87,924
BBB	3,040	7.57%, 2/01/24	3,199,103
BBB	205 ⁵	7.625%, 4/15/31	220,309
BBB	85	7.70%, 5/01/32	92,203
BBB	55 ⁴	BSKYB Finance UK PLC, 6.50%, 10/15/35 (United Kingdom)	52,212
B3	180 ³	Cablevision Systems Corp., Ser. B, 9.62%, 4/01/09	191,250
Caa1	130	CCH II LLC/CCH II Capital Corp., Ser. B, 10.25%, 9/15/10	131,138
Caa1	710	Charter Communications Holdings II LLC/Charter Communications Holdings II Capital Corp., 10.25%, 9/15/10	718,875
B3	575 ⁴	CMP Susquehanna Corp., 9.875%, 5/15/14	526,125
		Comcast Corp.,	
BBB+	790	6.45%, 3/15/37	750,143
BBB+	2,375	6.50%, 1/15/17-11/15/35	2,372,344
BB-	270	CSC Holdings, Inc., 7.875%, 12/15/07	274,050
		Echostar DBS Corp.,	
BB-	175	5.75%, 10/01/08	173,469
BB-	75 ⁴	7.125%, 2/01/16	73,500
BB-	125 ³	8.758%, 10/01/08	126,563
B2	85	Emmis Operating Co., 6.875%, 5/15/12	83,938
B	250	General Cable Corp., 9.50%, 11/15/10	267,500
B1	450	LIN Television Corp., 6.50%, 5/15/13	414,000
B	180	Medianews Group, Inc., 6.875%, 10/01/13	164,700
B2	445 ⁴	Network Communications, Inc., 10.75%, 12/01/13	450,006
		News America Holdings, Inc.,	
BBB	985	7.625%, 11/30/28	1,054,471
BBB	825	7.70%, 10/30/25	886,620
BBB	625	8.45%, 8/01/34	724,863
B3	560	Nexstar Finance, Inc., 7.00%, 1/15/14	505,400
B2	600 ^{3,4}	Paxson Communications Corp., 8.757%, 1/15/12	603,000
		Primedia, Inc.,	
B2	260	8.00%, 5/15/13	227,825

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B2	440 ³	10.78%, 5/15/10	446,600
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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Media (cont d)			
B	\$ 800	RH Donnelley Corp., Ser. A-3, 8.875%, 1/15/16	\$ 802,000
Caa1	190	Sirius Satellite Radio, Inc., 9.625%, 8/01/13	179,550
		TCI Communications, Inc.,	
BBB+	200	7.125%, 2/15/28	202,199
BBB+	620	7.875%, 8/01/13-2/15/26	672,111
BBB	70	Time Warner Cos., Inc., 6.95%, 1/15/28	70,036
CCC+	100 ⁴	Unity Media GmbH, 10.375%, 2/15/15 (Germany)	98,875
		Vertis, Inc.,	
B3	645	9.75%, 4/01/09	651,450
Caa3	120 ⁴	13.50%, 12/07/09	97,800
CCC	225	Ser. B, 10.875%, 6/15/09	223,313
Caa2	905	Young Broadcasting, Inc., 10.00%, 3/01/11	821,287
Total Media			19,473,214
Real Estate 1.0%			
		AvalonBay Communities, Inc.,	
BBB+	350	6.625%, 9/15/11	363,360
BBB+	775	8.25%, 7/15/08	812,641
		Rouse Co.,	
BB+	895	3.625%, 3/15/09	832,992
BB+	1,650	5.375%, 11/26/13	1,499,640
Total Real Estate			3,508,633
Technology 1.5%			
CCC+	1,005	Amkor Technology, Inc., 9.25%, 6/01/16	924,600
B+	250	Celestica, Inc., 7.625%, 7/01/13 (Canada)	246,250
B-	20	MagnaChip Semiconductor SA/MagnaChip Semiconductor Finance Co., 8.00%, 12/15/14 (Luxembourg)	13,450
A-	1,230	Oracle Corp./Ozark Holding, Inc., 5.25%, 1/15/16	1,167,932
B2	190 ⁴	Sensata Technologies BV, 8.00%, 5/01/14 (Netherlands)	182,400
CCC+	280 ⁴	SS&C Technologies, Inc., 11.75%, 12/01/13	290,500
BB	20	STATS ChipPAC Ltd., 7.50%, 7/19/10 (Singapore)	19,450
		Sungard Data Systems, Inc.,	
B-	120	9.125%, 8/15/13	122,400
B-	340 ³	9.973%, 8/15/13	355,300

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B-	560	10.25%, 8/15/15	567,700
B	1,045	Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12	1,052,837
		UGS Corp.,	
B-	410	10.00%, 6/01/12	442,288
B-	180 ⁴	10.38%, 6/01/11	178,650
Total Technology			5,563,757
Telecommunications 7.3%			
A2	1,700	Bellsouth Telecommunications, Zero Coupon, 12/15/95	765,980
BB-	210	Cincinnati Bell, Inc., 7.25%, 7/15/13	208,688
		Deutsche Telekom Intl. Finance BV (Netherlands)	
A-	3,000	5.75%, 3/23/16	2,868,214
A-	25	8.75%, 6/15/30	29,297
B3	190 ³	Hawaiian Telcom Communications, Inc., Ser. B, 10.789%, 5/01/13	192,850
		Intelsat Ltd. (Bermuda)	
BB-	295	8.625%, 1/15/15	294,262
BB-	500 ⁴	9.25%, 6/15/16	510,000
BB-	325 ³	10.484%, 1/15/12	330,281
B	1,000 ^{3,4}	11.64%, 6/15/13	1,017,500
		Lucent Technologies, Inc.,	
B1	155	6.45%, 3/15/29	131,944
B1	805	6.50%, 1/15/28	676,200
B+	770 ⁴	Nordic Telephone Co. Holdings ApS, 8.875%, 5/01/16 (Denmark)	795,025
B-	70	Nortel Networks Corp., 6.875%, 9/01/23 (Canada)	54,075
B-	730 ^{3,4}	Nortel Networks Ltd., 9.73%, 7/15/11 (Canada)	737,300
		PanAmSat Corp.,	
B	155	9.00%, 8/15/14	156,938
B	380 ⁴	9.00%, 6/15/16	383,800
		Qwest Corp.,	
BB+	200	7.875%, 9/01/11	205,500
BB+	470 ³	8.579%, 6/15/13	502,900

BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Telecommunications (cont d)			
BB+	\$ 155	Rogers Wireless, Inc., 7.25%, 12/15/12 (Canada)	\$ 157,325
A2	780	SBC Communications, Inc., 6.45%, 6/15/34	747,421
BBB+	1,715	Sprint Capital Corp., 6.875%, 11/15/28	1,740,308
		Telecom Italia Capital SA (Luxembourg)	
BBB+	1,550	6.00%, 9/30/34	1,371,527
BBB+	500	7.20%, 7/18/36	509,910

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BBB+	1,975	Telefonica Emisiones SAU, 7.045%, 6/20/36 (Spain)	2,029,922
BBB+	725	Telefonica Europe BV, 7.75%, 9/15/10 (Netherlands)	776,012
A+	70	Verizon Global Funding Corp., 7.75%, 12/01/30	76,563
A+	125	Verizon Maryland, Inc., 5.125%, 6/15/33	98,349
		Verizon New Jersey, Inc.,	
A+	230	7.85%, 11/15/29	247,411
A+	335	Ser. A, 5.875%, 1/17/12	331,909
A+	3,150	Verizon Virginia, Inc., 4.625%, 3/15/13	2,866,997
		Vodafone Group PLC (United Kingdom)	
A-	1,465 ³	5.59%, 12/28/07	1,464,611
A-	2,504	7.75%, 2/15/10	2,662,720
B+	350 ⁴	Wind Acquisition Finance SA, 10.75%, 12/01/15 (Luxembourg)	374,937
		Windstream Corp.,	
BB+	500 ⁴	8.125%, 8/01/13	518,750
BB+	580 ⁴	8.625%, 8/01/16	602,475
Total Telecommunications			26,437,901

Transportation 0.7%

BB-	115	American Airlines, Inc., Ser. 99-1, 7.324%, 4/15/11	112,700
BBB	925 ³	BNSF Funding Trust I, 6.613%, 12/15/55	896,135
A-	350	Canadian National Railway Co., 6.25%, 8/01/34 (Canada)	361,561
B	405	CHC Helicopter Corp., 7.375%, 5/01/14 (Canada)	380,700
BB-	825 ⁴	Hertz Corp., 8.875%, 1/01/14	862,125
B3	47	Horizon Lines LLC, 9.00%, 11/01/12	47,822
Total Transportation			2,661,043

Total Corporate Bonds

211,729,946

Foreign Government Bonds 1.5%

		United Mexican States,	
Baa1	2,000	5.625%, 1/15/17	1,918,000
Baa1	400	6.75%, 9/27/34	407,400
Baa1	2,255	8.00%, 9/24/22	2,607,907
Baa1	500	8.125%, 12/30/19	583,000
Total Foreign Government Bonds			5,516,307

Shares

		Common Stocks 0.0%	
	1,895 ⁸	Critical Care Systems Intl., Inc.	8,969
		Preferred Security 0.0%	
	45,000	Superior Essex Holding Corp., Ser. A, 9.50%	36,000
Total Long-Term Investments (cost \$372,446,995)			360,933,309

Principal

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Amount
(000)

SHORT-TERM INVESTMENTS 3.7%		
Foreign Government Bonds 1.4%		
France Government (EUR)		
\$ 2,484 ⁹	2.924%, 10/05/06	3,153,106
1,470 ⁹	2.929% 10/05/06	1,865,968
Total Foreign Government Bonds		5,019,074
U.S. Government and Agency Discount Notes 2.3%		
Federal Home Loan Bank Disc. Notes,		
7,700 ⁹	5.051%, 8/01/06	7,700,000
700 ⁹	5.176%, 8/11/06	698,997
Total U.S. Government and Agency Discount Notes		8,398,997
Total Short-Term Investments (cost \$13,409,377)		13,418,071

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BlackRock Core Bond Trust (BHK) (continued)

Contracts/ Notional Amount (000)	Description	Value
OUTSTANDING OPTIONS PURCHASED 0.3%		
Interest Rate Swaps,		
5,200	Trust pays 3-month LIBOR, Trust receives 5.26%, expires 3/02/16	\$ 167,960
5,300	Trust pays 3-month LIBOR, Trust receives 5.50%, expires 12/11/15	272,950
5,200	Trust pays 5.26%, Trust receives 3-month LIBOR, expires 3/02/16	301,600
5,300	Trust pays 5.50%, Trust receives 3-month LIBOR, expires 12/11/15	376,300
Total Outstanding Options Purchased (cost \$1,172,060)		1,118,810
Total investments before outstanding options written (cost \$387,028,432¹⁰)		375,470,190
OUTSTANDING OPTIONS WRITTEN (0.6)%		
Interest Rate Swaps,		
(13,300)	Trust pays 3-month LIBOR, Trust receives 4.725%, expires 6/13/07	(863,436)
(5,300)	Trust pays 3-month LIBOR, Trust receives 5.135%, expires 4/21/08	(266,696)
(11,500)	Trust pays 3-month LIBOR, Trust receives 5.67%, expires 1/04/10	(480,789)
(13,300)	Trust pays 4.725%, Trust receives 3-month LIBOR, expires 6/13/07	(46,949)
(5,300)	Trust pays 5.135%, Trust receives 3-month LIBOR, expires 4/21/08	(88,218)

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(11,500)	Trust pays 5.67%, Trust receives 3-month LIBOR, expires 1/04/10	(446,861)
(64)	U.S. Treasury Notes Future, expiring 8/25/06	(14,000)
Total Outstanding Options Written (premium received \$2,715,120)		(2,206,949)
Total investments net of outstanding options written 103.3%		\$373,263,241
Liabilities in excess of other assets (3.3)%		(11,766,807)
Net Assets 100%		\$361,496,434

¹ Using the highest of Standard & Poor's, Moody's Investor Service or Fitch's rating.

² Entire or partial principal amount pledged as collateral for reverse repurchase agreements.

³ Variable rate security. Rate shown is interest rate as of July 31, 2006.

⁴ Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of July 31, 2006, the Trust held 10.6% of its net assets, with a current market value of \$38,240,594, in securities restricted as to resale.

⁵ Security, or a portion thereof, pledged as collateral with a value of \$1,558,648 on 1,665 long U.S. Treasury Bond futures contracts expiring September 2006, 32 short Eurodollar futures contracts expiring September 2006 and 1,382 short U.S. Treasury Note futures contracts expiring September 2006. The notional value of such contracts on July 31, 2006 was \$28,312,119, with an unrealized gain of \$3,131,428.

⁶ Security is fair valued.

⁷ Illiquid security. As of July 31, 2006, the Trust held 0.8% of its net assets, with a current market value of \$3,063,131 in these securities.

⁸ Non-income producing security.

⁹ Rate shown is the yield to maturity as of the date of purchase.

¹⁰ Cost for Federal income tax purposes is \$388,612,759. The net unrealized depreciation on a tax basis is \$13,142,569, consisting of \$1,223,343 gross unrealized appreciation and \$14,365,912 gross unrealized depreciation.

KEY TO ABBREVIATIONS

EUR Euro TBA To Be Announced

Item 2. Controls and Procedures.

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a -3(d)) 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.

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

SIGNATURES

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.

(Registrant) BlackRock Core Bond Trust

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: September 27, 2006

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/ Robert S. Kapito

Name: Robert S. Kapito

Title: President and Principal Executive Officer

Date: September 27, 2006

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: September 27, 2006
