KESTER W CARL Form 4 April 19, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

response...

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

KESTER W CARL

BLACKROCK CREDIT ALLOCATION INCOME TRUST

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

X_ Director Officer (give title below)

10% Owner Other (specify

55 EAST 52ND STREET

(Month/Day/Year) 04/15/2010

Filed(Month/Day/Year)

Symbol

IV [BTZ]

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

NEW YORK, NY 10055

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

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(State)

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Derivative

3. Transaction Date 3A. Deemed Conversion

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	(Month/Day	/Year)	(Instr. 3 and	4)
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Rights (1)	<u>(2)</u>	04/15/2010		A	187.52	(3)	(3)	Common Stock	187.52

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner rune, rune ess	Director	10% Owner	Officer	Other			
KESTER W CARL							
55 EAST 52ND STREET	X						
NEW YORK, NY 10055							

Signatures

/s/ Janey Ahn as Attorney-in-Fact 04/19/2010

**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) 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.

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