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BLACKROCK CREDIT ALLOCATION INCOME TRUST

Form 4 April 17, 2015

FORM 4

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

OMB APPROVAL OMB 3235-0287

Number:

Expires:

January 31, 2005

0.5

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Castellano Michael J

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol

BLACKROCK CREDIT ALLOCATION INCOME TRUST

(Check all applicable)

[BTZ]

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

(Month/Day/Year) 04/15/2015

55 EAST 52ND STREET

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

NEW YORK, NY 10055

(State) (Zip) (City) 2. Transaction Date 2A. Deemed

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

1.Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

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)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 (D) (Instr. 3, 4, and 5)	• ,		(Instr. 3 and	4)
				Code V	7 (A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Rights (1)	(2)	04/15/2015		A	181.62	<u>(3)</u>	<u>(3)</u>	Common Stock	181.62

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting o where there is a real constant of	Director	10% Owner	Officer	Other			
Castellano Michael J 55 EAST 52ND STREET NEW YORK, NY 10055	X						

Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact 04/17/2015

**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.
- (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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