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BLACKROCK CREDIT ALLOCATION INCOME TRUST IV

Form 4

January 28, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

OMB APPROVAL

January 31, 2005

0.5

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

obligations

may continue.

See Instruction

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

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Brigade Leveraged Capital Structures

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Fund Ltd.

(Last)

(City)

BLACKROCK CREDIT ALLOCATION INCOME TRUST

(Check all applicable)

(Middle)

(Zip)

IV [BTZ] 3. Date of Earliest Transaction

Director Officer (give title below)

X__ 10% Owner Other (specify

C/O OGIER FIDUCIARY SVCS (CAYMAN) LTD, 89 NEXUS WAY, CAMANA BAY

(First)

(Street)

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

12/17/2010

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

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

GRAND CAYMAN, E9 KY1-9007

(State)

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Preferred 12/17/2009 Shares

P A \$ 86 $2,429^{(1)}$ 1,186

D

Preferred 01/05/2011 Shares

1.243 S (2)

D $1.186^{(1)}$ D

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

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SEC 1474 (9-02)

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number.

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.	6. Date Exerc	cisable and	7. Title and	d 8.	Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount of	f De	erivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	g Se	curity	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Ir	nstr. 5)	Bene
	Derivative			Securities				(Instr. 3 an	nd 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
				4, and 5)							
								A	4		
									ount		
						Date	Expiration e Date	or Title Number			
						Exercisable			nber		
					(A) (D)		of				
				Code V	(A) (D)			Shai	res		

Reporting Owners

Relationships

Reporting Owner Name / Address

 $\begin{array}{ccc} \text{Director} & \frac{10\%}{\text{Owner}} & \text{Officer} & \text{Other} \end{array}$

Brigade Leveraged Capital Structures Fund Ltd. C/O OGIER FIDUCIARY SVCS (CAYMAN) LTD 89 NEXUS WAY, CAMANA BAY GRAND CAYMAN, E9 KY1-9007



Signatures

Brigade Leveraged Capital Structures Fund Ltd., By: Donald E. Morgan, III, Director

01/28/2011

**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).
 - Consistent with the Securities and Exchange Commission's Auction Rate Securities Global Exemptive Relief no action letter issued on
- (1) September 22, 2008, the shares reported herein represent the reporting person's combined holdings in the separate series of preferred shares of the issuer.
- (2) These preferred shares were mandatorily redeemed by the Issuer on January 5, 2011.

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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