

BLACKROCK MUNICIPAL INCOME TRUST  
Form 3  
January 28, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
 Å Brigade Leveraged Capital Structures Fund Ltd.  
 (Last) (First) (Middle)

2. Date of Event Requiring Statement  
 (Month/Day/Year)  
 01/20/2010

3. Issuer Name and Ticker or Trading Symbol  
 BLACKROCK MUNICIPAL INCOME TRUST [BFK]

4. Relationship of Reporting Person(s) to Issuer

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

C/O OGIER FIDUCIARY SERVICES (CAY) LTD., Å 89 NEXUS WAY, CAMANA BAY  
 (Street)

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer \_\_\_ Other  
 (give title below) (specify below)

GRAND CAYMAN, Å E9 Å KY1-9007  
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| Auction Rate Preferred Shares      | 1,473 <sup>(1)</sup>                                     | D                                                                 | Å                                                        |

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|-----------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|----------------------------------------------------------|
|-----------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|----------------------------------------------------------|

| Date Exercisable | Expiration Date | Title      | Amount or Number of Shares | Price of Derivative Security | Derivative Security:       |
|------------------|-----------------|------------|----------------------------|------------------------------|----------------------------|
|                  |                 |            |                            |                              | Direct (D) or Indirect (I) |
|                  |                 | (Instr. 4) |                            |                              | (Instr. 5)                 |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                                  | Relationships |           |         |       |
|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                                                 | Director      | 10% Owner | Officer | Other |
| Brigade Leveraged Capital Structures Fund Ltd.<br>C/O OGIER FIDUCIARY SERVICES (CAY) LTD.<br>89 NEXUS WAY, CAMANA BAY<br>GRAND CAYMAN, KY1-9007 | Â             | Â X       | Â       | Â     |

## Signatures

Brigade Leveraged Capital Structures Fund Ltd., By: /s/ 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 5(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.

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.