

BLACKROCK CREDIT ALLOCATION INCOME TRUST  
 Form 4  
 November 13, 2013

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN 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 \*  
 ROBARDS KAREN P

2. Issuer Name and Ticker or Trading Symbol  
 BLACKROCK CREDIT ALLOCATION INCOME TRUST [BTZ]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 55 EAST 52ND STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/10/2012

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

NEW YORK, NY 10055  
 (City) (State) (Zip)

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

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

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                    | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    | 12/10/2012                           |  | J <sup>(1)</sup>   | V 502 A 11 502  |   | D  |                                   |
| Common Stock                    | 12/10/2012                           |  | J <sup>(2)</sup>   | V 553 A 21 1,055  |   | 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)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ROBARDS KAREN P<br>55 EAST 52ND STREET<br>NEW YORK, NY 10055 | X             |           |         |       |

## Signatures

/s/ Eugene Drozdetski as  
Attorney-in-Fact

11/13/2013

\*\*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) Effective as of December 10, 2012, BlackRock Credit Allocation Income Trust I, Inc. (the "Target Fund") was reorganized into BlackRock Credit Allocation Income Trust f/k/a BlackRock Credit Allocation Income Trust IV (the "Acquiring Fund," and such reorganization, the "Reorganization"). In the Reorganization, common shareholders of the Target Fund received common shares of the Acquiring Fund having a value equal to the aggregate NAV of the Target Fund common shares surrendered as determined at the close of business on December 7, 2012, less the costs of the Reorganization. As of December 7, 2012, the Target Fund reported a NAV per share of \$11.4202 and the Acquiring Fund reported a NAV per share of \$15.3340. The conversion ratio for the Target Fund's common shares was 0.74476327. In the Reorganization, Ms. Robards received 502 common shares of the Acquiring Fund in exchange for her 675 common shares of the Target Fund.

(2) Effective as of December 10, 2012, BlackRock Credit Allocation Income Trust II, Inc. (the "Target Fund") was reorganized into BlackRock Credit Allocation Income Trust f/k/a BlackRock Credit Allocation Income Trust IV (the "Acquiring Fund," and such reorganization, the "Reorganization"). In the Reorganization, common shareholders of the Target Fund received common shares of the Acquiring Fund having a value equal to the aggregate NAV of the Target Fund common shares surrendered as determined at the close of business on December 7, 2012, less the costs of the Reorganization. As of December 7, 2012, the Target Fund reported a NAV per share of \$12.2921 and the Acquiring Fund reported a NAV per share of \$15.3340. The conversion ratio for the Target Fund's common shares was 0.80162384. In the Reorganization, Ms. Robards received 553 common shares of the Acquiring Fund in exchange for her 690 common shares of the Target Fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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