

BLACKROCK PREFERRED & EQUITY ADVANTAGE TRUST

Form N-PX

August 27, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21972

Name of Fund: BlackRock Preferred and Equity Advantage Trust (BTZ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive  
Officer, BlackRock Preferred and Equity Advantage Trust, 800 Scudders Mill  
Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ,  
08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 10/31 Date of reporting period: 07/01/2007 --  
06/30/2008

Item 1 -- Proxy Voting Record -- There were no matters relating to a portfolio  
security considered at any shareholder meeting held during the period ended  
June 30, 2008 with respect to which the registrant was entitled to vote.

Pursuant to the requirements of the Investment Company Act of 1940, the  
registrant has duly caused this report to be signed on its behalf by the  
undersigned, thereunto duly authorized.

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BlackRock Preferred and Equity Advantage Trust

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of

BlackRock Preferred and Equity Advantage Trust

Date: August 15, 2008