

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**FABOZZI FRANK**

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)

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

(Last) (First) (Middle)

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

55 EAST 52ND STREET  
 (Street)

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

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

**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)  | Price   |  |                                   |   |
|                                 |                                      |  |                    | Code  | V   | Amount   |                                   |   |
| Common Stock                    | 12/10/2012                           |  | J <sup>(1)</sup>   | V   | 7   | A  | 107                               | D |
| Common Stock                    | 12/10/2012                           |  | J <sup>(2)</sup>   | V   | 85  | A  | 192                               | 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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**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 Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| FABOZZI FRANK<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, Mr. Fabozzi received 7 common shares of the Acquiring Fund in exchange for his 10 common shares of the Target Fund.

(2) Effective as of December 10, 2012, BlackRock Credit Allocation Income Trust III (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 \$13.1753 and the Acquiring Fund reported a NAV per share of \$15.3340. The conversion ratio for the Target Fund's common shares was 0.85922134. In the Reorganization, Mr. Fabozzi received 85 common shares of the Acquiring Fund in exchange for his 100 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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