

## BLACKROCK GLOBAL FLOATING RATE INCOME TRUST

Form 4

February 27, 2008

**FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

## OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
FELDSTEIN KATHLEEN F2. Issuer Name and Ticker or Trading Symbol  
BLACKROCK GLOBAL  
FLOATING RATE INCOME  
TRUST [BGT]

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)  
02/25/2008

40 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 10022

(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. Transaction 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        |                                                                                               |                                                          |                                            |
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (D)                                                      | Price                                      |

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

**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.**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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|-----------------------------------------|----------------------------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|-----------------------------------------|----------------------------------------------|

# Edgar Filing: BLACKROCK GLOBAL FLOATING RATE INCOME TRUST - Form 4

| Security<br>(Instr. 3)               | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | (Month/Day/Year) | (Instr. 3 and 4) |                     |                    |                 |                                  |  |  |
|--------------------------------------|---------------------------------------------------|-------------------------|--------------------|-----------------------------------------------------------------------------|------------------|------------------|---------------------|--------------------|-----------------|----------------------------------|--|--|
|                                      |                                                   |                         | Code               | V                                                                           | (A)              | (D)              | Date<br>Exercisable | Expiration<br>Date | Title           | Amount of<br>Number of<br>Shares |  |  |
| Performance<br>Rights <sup>(1)</sup> | <u>(2)</u>                                        | 02/25/2008              | A                  |                                                                             | 705.962          |                  | <u>(3)</u>          | <u>(3)</u>         | Common<br>Stock | 705.962                          |  |  |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|-------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                   | Director      | 10% Owner | Officer | Other |
| FELDSTEIN KATHLEEN F<br>40 EAST 52ND STREET<br>NEW YORK, NY 10022 |               |           | X       |       |

## Signatures

/s/ Vincent B. Tritto as  
Attorney-in-Fact

02/27/2008

\_\_\_\_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) The Phantom Stock units were accrued under the BlackRock Deferred Compensation Plan.
- (2) One performance right is convertible into the cash value of one share of BlackRock Global Floating Rate Income Trust.
- (3) The units are to be settled 100% in cash at the end of the deferral period chosen by the reporting person.

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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