

Powers John F  
 Form 3  
 January 03, 2012

**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 * ^ Powers John F (Last) (First) (Middle)  55 EAST 52ND STREET (Street)  NEW YORK, ^ NY ^ 10055 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/03/2012	3. Issuer Name <b>and</b> Ticker or Trading Symbol BLACKROCK FLOATING RATE INCOME TRUST [BGT]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)  Date Exercisable    Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)  Title    Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Powers John F 55 EAST 52ND STREET NEW YORK, NY 10055	X	A	A	A

## Signatures

/s/ Noah Gellner as  
Attorney-in-Fact

01/03/2012

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

### No securities are beneficially owned

\* 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).

A

### Remarks:

No securities are beneficially owned.

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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(Instr. 4)10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

(Instr. 4)11. Nature of Indirect Beneficial Ownership

(Instr. 4)Code	V(A)(D)	Date	Exercisable	Expiration Date	Title	Amount or Number of Shares	Phantom Stock Units	\$	106.78	06/11/2007		
A	92.9003	(2)	(2)	Phantom Stock Units	92.9003	(3)	\$	106.78	1,907.2074	(4) D	Stock Option \$ 17	
	08/09/1999	02/09/2009	Common Stock	5,398	5,398	D	Stock Option \$ 15		08/08/2000	02/08/2010	Common Stock 9,050	
	9,050	9,050	D	Stock Option \$ 28.01		08/13/2001	02/13/2011	Common Stock 5,479	5,479	D	Stock Option \$ 22.95	
	08/11/2002	02/11/2012	Common Stock 4,357	4,357	D	Stock Option \$ 27.11		08/11/2003	02/11/2013	Common Stock 70,000	70,000	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLRED ALAN K 180 EAST 100 SOUTH, P.O. BOX 45433 SALT LAKE CITY, UT 84145-0433			Executive Officer	

## Signatures

Abigail L. Jones Attorney in Fact for A. K.  
Allred

06/12/2007

\*\*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) As of June 11, 2007, I have 22,365.2821 equivalent shares of stock in Questar's Employee Investment Plan. The number of equivalent shares will fluctuate as Questar's stock price changes; this fluctuation does not reflect any transactions that should be reported.
- (2) Phantom stock units will be converted to cash per my elections on or within 5 years of my termination of employment (subject to 6-month delay if necessary to comply with IRC 409A), or upon my death or Disability.
- (3) This total includes dividends of 4.3345 plus shares of 88.5658 attributable to my excess benefit plan.
- (4) I also receive phantom stock units as a result of my participation in an excess benefit plan. I have 1,859.0480 shares in it in addition to my shares in a deferred compensation plan. I also receive dividends.

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