BlackRock Real Asset Equity Trust Form N-CSR January 07, 2008

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

### **FORM N-CSR**

# CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21931

Name of Fund: BlackRock Real Asset Equity Trust (BCF)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

Date of fiscal year end: 10/31/2007

Date of reporting period:  $11/01/2006 \sqcap 10/31/2007$ 

EQUITIES FIXED INCOME REAL ESTATE LIQUIDITY ALTERNATIVES BLACKROCK SOLUTIONS

# **Closed-End Funds**

ANNUAL REPORT | OCTOBER 31, 2007

BlackRock Dividend Achievers™ Trust (BDV)

BlackRock Enhanced Dividend Achievers™ Trust (BDJ)

BlackRock Strategic Dividend Achievers<sup>TM</sup> Trust (BDT)

BlackRock EcoSolutions Investment Trust (BQR)

BlackRock Global Energy and Resources Trust (BGR)

BlackRock Global Equity Income Trust (BFD)

BlackRock Global Opportunities Equity Trust (BOE)

BlackRock Health Sciences Trust (BME)

BlackRock International Growth and Income Trust (BGY)

BlackRock Real Asset Equity Trust (BCF)

BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)

BlackRock World Investment Trust (BWC)

NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

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#### A Letter to Shareholders

THIS PAGE NOT PART OF YOUR FUND REPORT

#### **Dear Shareholder**

The October reporting period was fairly tumultuous for financial markets, but culminated in positive performance for most major benchmarks:

#### Total Returns as of October 31, 2007

	6-month	12-month
U.S. equities (S&P 500 Index)	+5.49%	+14.56%
Small cap U.S. equities (Russell 2000 Index)	+2.25%	+9.27%
International equities (MSCI Europe, Australasia, Far East Index)	+8.19%	+24.91%
Fixed income (Lehman Brothers U.S. Aggregate Bond Index)	+2.68%	+5.38%
Tax-exempt fixed income (Lehman Brothers Municipal Bond Index)	+1.30%	+2.91%
High yield bonds (Lehman Brothers U.S. Corporate High Yield 2% Issuer Cap Index)	-0.07%	+6.89%

Past performance is no guarantee of future results. Index performance shown for illustrative purposes only. You cannot invest directly in an index.

Subprime mortgage woes dominated headlines for much of 2007, but intensified in the summer and fall, spawning a widespread liquidity and credit crisis with ramifications across global markets. The Federal Reserve Board (Fed) and other countries—central banks stepped in to inject liquidity into the markets and bolster investor confidence. The Fed cut the federal funds rate by 0.50% in September and another 0.25% on the final day of the reporting period, bringing its target rate to 4.50%. In taking action, the central bankers, who had long deemed themselves inflation fighters, were seeking to stem the fallout from the credit crunch and forestall a wider economic unraveling. By period-end, the Fed had cited the risks between slower economic growth and faster inflation as equally balanced.

Amid the volatility throughout the past year, equity markets have displayed surprising resilience. Most recently, the credit turmoil dampened corporate merger-and-acquisition (M&A) activity, a key source of strength for equity markets. Still, market fundamentals have held firm, dividend payouts and share buybacks have continued to grow, and valuations remain attractive. These tailwinds generally have prevailed over the headwinds created by the slowing U.S. economy, troubled housing market and, recently, a more difficult corporate earnings backdrop. International markets fared even better than U.S. equities, benefiting from robust M&A activity and generally stronger economies.

In fixed income markets, mixed economic signals and the credit woes resulted in a flight to quality. At the height of the uncertainty, investors shunned bonds associated with the housing and credit markets in favor of higher-quality Treasury issues. The yield on 10-year Treasury issues, which touched 5.30% in June (its highest level in five years), fell to 4.48% by period-end, while prices correspondingly rose. The tax-exempt bond market has been challenged by a combination of record-setting supply year-to-date, economic uncertainty and concerns around the credit worthiness of bond insurers. This has brought municipal bond prices to relatively attractive levels and, as such, demand generally has remained firm.

As you navigate market volatility, we encourage you to review your investment goals with your financial professional and to make portfolio changes, as needed. For more market insight and commentary from BlackRock investment professionals, we invite you to visit <a href="https://www.blackrock.com/funds">www.blackrock.com/funds</a>. As always, we thank you for entrusting BlackRock with your investment assets, and we look forward to continuing to serve you in the months and years ahead.

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Robert C. Doll, Jr.

Vice Chairman, BlackRock, Inc.

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#### BlackRock Dividend Achievers<sup>™</sup> Trust (BDV)

#### **Investment Objective**

The Trust s investment objective is to provide total return through a combination of current income and capital appreciation by investing in common stocks that pay above average dividends and have the potential for capital appreciation.

#### **Trust Information**

Symbol on New York Stock Exchange:	BDV
Initial Offering Date:	December 23, 2003
Current Quarterly Distribution per Common Share:1	\$ 0.225
Current Annualized Distribution per Common Share:1	\$ 0.900

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10/	10/31/07		)/31/07		)/31/06	Change		High		Low	
Market Price Net Asset Value		13.64 15.49		14.86 15.95	, ,		15.50 16.88					

The following unaudited chart shows the portfolio composition of the Trust s long-term investments:

#### Portfolio Composition<sup>2</sup>

Sector	10/31/07	10/31/06
Financial Institutions	36%	38%
Energy	16	14
Consumer Products	15	15
Health Care	12	13
Industrials	7	1
Telecommunications	6	6
Real Estate Investment Trusts	4	5
Technology	2	1
Automotive	1	1
Basic Materials	1	2
Conglomerates		4

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

#### BlackRock Enhanced Dividend Achievers™ Trust (BDJ)

#### **Investment Objective**

The Trust s primary investment objective is to seek current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve these objectives by investing in common stocks that pay above average dividends and have the potential for capital appreciation and by utilizing an option writing strategy to enhance distributions paid to the Trust s shareholders.

#### **Trust Information**

Symbol on New York Stock Exchange:	BDJ
Initial Offering Date:	August 31, 2005
Current Monthly Distribution per Common Share:1	\$ 0.101875
Current Annualized Distribution per Common Share:1	\$ 1.222500

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10	10/31/07		10/31/07		0/31/06	Change	High		Low	
Market Price Net Asset Value					(15.01)% (5.24)%			- :			

The following unaudited chart shows the portfolio composition of the Trust s long-term investments:

#### Portfolio Composition<sup>2</sup>

Sector	10/31/07	10/31/06
Financial Institutions	37%	40%
Consumer Products	15	15
Energy	15	13
Health Care	12	16
Industrials	7	1
Telecommunications	6	4
Real Estate Investment Trusts	4	5
Technology	2	1
Automotive	1	
Basic Materials	1	1
Conglomerates		4

For Trust compliance purposes, the Trust s sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

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#### BlackRock Strategic Dividend Achievers™ Trust (BDT)

#### **Investment Objective**

The Trust s investment objective is to provide total return through a combination of current income and capital appreciation.

#### **Trust Information**

Symbol on New York Stock Exchange:	BDT
Initial Offering Date:	March 30, 2004
Current Quarterly Distribution per Common Share:1	\$ 0.225
Current Annualized Distribution per Common Share:1	\$ 0.900

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10	10/31/07		10/31/07		0/31/06	Change	High		Low	
Market Price Net Asset Value				14.53 16.13	(9.22)% (5.64)%						

The following unaudited chart shows the portfolio composition of the Trust s long-term investments:

#### Portfolio Composition<sup>2</sup>

Sector	10/31/07	10/31/06
Financial Institutions	32%	41%
Energy	20	17
Consumer Products	15	13
Real Estate Investment Trusts	10	10
Industrials	7	8
Automotive	4	4
Technology	4	2
Media	3	1
Basic Materials	2	2
Building & Development	2	1
Health Care	1	1

For Trust compliance purposes, the Trust sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

### BlackRock EcoSolutions Investment Trust (BQR)

#### **Investment Objective**

The Trust s investment objective is to seek current income, current gains and long-term capital appreciation.

#### **Trust Information**

Symbol on New York Stock Exchange:	BQR
Initial Offering Date:	September 28, 2007
Current Quarterly Distribution per Common Share:1	\$ 0.40
Current Annualized Distribution per Common Share:1	\$ 1.60

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10/31/07	High	Low	
Market Price Net Asset Value	•	\$ 20.20 \$ 20.31	•	

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

Country	10/31/07
United States	35%
United Kingdom	8
Belgium	7
Germany	7
Brazil	4
Canada	4
Hong Kong	4
Spain	4
Denmark	3
France	3
Australia	2
Bermuda	2
Norway	2
Switzerland	2

Argentina	1
Austria	1
Chile	1
China	1
Greece	1
Israel	1
Italy	1
Japan	1
Malaysia	1
Netherlands	1
Philippines	1
Singapore South Africa	1
South Africa	1

Sector	10/31/07
Chemicals	23%
Water	17
Energy-Alternate Sources	9
Environmental Control	8
Electric	7
Agriculture	6
Electrical Components & Equipment	6
Electronics	4
Machinery	4
Forest Products & Paper	3
Engineering & Construction	2
Food	2
Miscellaneous Manufacturing	2
Auto Parts & Equipment	1
Biotechnology	1
Commercial Services	1
Metal Fabricate/Hardware	1
Oil & Gas	1
Semiconductors	1
Transportation	1

#### BlackRock Global Energy and Resources Trust (BGR)

#### **Investment Objective**

The Trust s investment objective is to provide total return through a combination of current income and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of companies engaged in the energy and natural resources business and equity derivatives with exposure to the energy and natural resources industry.

#### **Trust Information**

Symbol on New York Stock Exchange:	BGR
Initial Offering Date:	December 29, 2004
Current Quarterly Distribution per Common Share:1	\$ 0.375
Current Annualized Distribution per Common Share:1	\$ 1.500

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10	0/31/07	10	0/31/06	Change	High	Low
Market Price Net Asset Value		32.14 37.60			20.24% 26.73%		

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

Country	10/31/07	10/31/06
United States	60%	64%
Canada	17	20
Greece	3	
Norway	3	3
United Kingdom	3	2
Australia	2	2
Bermuda	2	4
Brazil	2	1
France	2	1
Italy	2	1
Denmark	1	1
Hong Kong	1	

Luxembourg	1	
Netherlands	1	1

Sector	10/31/07	10/31/06
Oil & Gas	44%	35%
Pipelines	14	25
Oil & Gas Services	13	10
Coal	10	13
Transportation	8	5
Mining	6	3
Metal Fabricate/Hardware	2	1
Chemicals	1	2
Electric	1	1
Gas	1	4
Commercial Services		1

### **BlackRock Global Equity Income Trust (BFD)**

#### **Investment Objective**

The Trust s primary investment objective is to seek current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve these objectives by investing in a diversified portfolio of domestic and foreign common stocks that pay dividends and writing (selling) stock index call options with respect to a portion of its common stock portfolio.

#### **Trust Information**

Symbol on New York Stock Exchange:	BFD
Initial Offering Date:	March 30, 2007
Current Quarterly Distribution per Common Share:1	\$ 0.475
Current Annualized Distribution per Common Share:1	\$ 1.900

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10/31/07	High	Low	
Market Price Net Asset Value	· · · · ·	\$ 20.90 \$ 20.06		

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

Country	10/31/07
United States	46%
United Kingdom	12
Japan	9
Canada	5
Germany	4
France	3
Italy	3
Switzerland	3
Australia	2
Finland	2
Hong Kong	2
Netherlands	2

Singapore	2
Singapore Greece	1
Luxembourg	1
Norway Spain	1
Spain	1
Sweden	1

Sector <sup>2</sup>	10/31/07
Financial Institutions	22%
Energy	15
Consumer Products	11
Technology	10
Industrials	9
Health Care	8
Telecommunications	8
Basic Materials	6
Media	3
Automotive	2
Entertainment & Leisure	2
Real Estate	2
Transportation	2

For Trust compliance purposes, the Trust s sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

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#### **BlackRock Global Opportunities Equity Trust (BOE)**

#### **Investment Objective**

The Trust s primary investment objective is to seek current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing strategy to enhance current gains.

#### **Trust Information**

Symbol on New York Stock Exchange:	BOE
Initial Offering Date:	May 31, 2005
Current Quarterly Distribution per Common Share:1	\$ 0.56875
Current Annualized Distribution per Common Share:1	\$ 2.27500

<sup>&</sup>lt;sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10	/31/07	10	0/31/06	Change	High	Low
Market Price Net Asset Value	Τ.	28.76 31.09	Τ.		4.17% 16.35%	 29.92 31.09	

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

Country	10/31/07	10/31/06
United States	35%	28%
United Kingdom	8	17
Germany	6	6
Hong Kong	6	5
Canada	5	3
Italy	4	4
Japan	4	4
Netherlands	4	3
Australia	3	4
China	3	1
France	3	2
Norway	3	2

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Brazil	2	1
Singapore	2	2
Sweden	2	3
Switzerland	2	4
Finland	1	2
Greece	1	
Israel	1	
Luxembourg	1	
Mexico	1	1
Philippines	1	1
Spain	1	1
Taiwan	1	1
Denmark		1
South Africa		1
South Korea		3

Sector <sup>2</sup>	10/31/07	10/31/06
Energy	23%	17%
Consumer Products	17	19
Financial Institutions	12	22
Industrials	9	4
Technology	9	4
Basic Materials	8	4
Telecommunications	7	7
Health Care	5	6
Real Estate	4	7
Transportation	2	1
Aerospace & Defense	1	1
Automotive	1	1
Building & Development	1	4
Entertainment & Leisure	1	1
Containers & Packaging		1
Media		1

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

#### **BlackRock Health Sciences Trust (BME)**

#### **Investment Objective**

The Trust s investment objective is to provide total return through a combination of current income and capital appreciation. The Trust seeks to achieve this objective by investing primarily in equity securities of companies engaged in the health sciences and related industries and equity derivatives with exposure to the health sciences industry.

#### **Trust Information**

Symbol on New York Stock Exchange:	BME
Initial Offering Date:	March 31, 2005
Current Quarterly Distribution per Common Share:1	\$0.384375
Current Annualized Distribution per Common Share:1	\$1.537500

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10/31/07	10/31/06	Change	High	Low
Market Price Net Asset Value	\$ 27.05 \$ 30.33		,		\$ 23.36 \$ 26.41

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

Country	10/31/07	10/31/06
United States	89%	83%
Switzerland	7	12
China	2	
France	1	
Germany	1	
Canada		2
United Kingdom		3

Sector	10/31/07	10/31/06
Pharmaceuticals	37%	42%
Healthcare Products	27	24

Biotechnology	18	20
Healthcare Services	9	10
Electronics	6	4
Retail	2	
Distribution/Wholesale	1	

### **BlackRock International Growth and Income Trust (BGY)**

#### **Investment Objective**

The Trust s primary investment objective is to seek current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies of any market capitalization located in countries throughout the world and utilizing an option writing (selling) strategy to enhance current gains.

#### **Trust Information**

Symbol on New York Stock Exchange:	BGY
Initial Offering Date:	May 30, 2007
Current Monthly Distribution per Common Share:1	\$0.1517
Current Annualized Distribution per Common Share:1	\$1.8204

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10/31/07	High	Low
Market Price Net Asset Value	•	\$ 20.22 \$ 20.12	•

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

### Portfolio Composition<sup>2</sup>

Country	10/31/07
United Kingdom	19%
Japan	9
Germany	6
Hong Kong	5
Netherlands	5
Norway	5

Switzerland	5
Taiwan	5
Australia	4
Canada	4
France	4
Singapore	4
China	3
Italy	3
Sweden	3
Brazil	2
Spain	2
Belgium	1
Chile	1
Greece	1
Indonesia	1
Israel	1
Luxembourg	1
Malaysia	1
Mexico	1
Philippines	1
South Korea	1
Thailand	1
Turkey	1
-	

Financial Institutions       17%         Energy       15         Consumer Products       14         Industrials       14         Basic Materials       13         Telecommunications       9         Real Estate       5         Technology       5         Automotive       2         Media       2         Transportation       2         Aerospace & Defense       1         Building & Development       1	Sector2	10/31/07
Energy       15         Consumer Products       14         Industrials       14         Basic Materials       13         Telecommunications       9         Real Estate       5         Technology       5         Automotive       2         Media       2         Transportation       2         Aerospace & Defense       1	en and an energy	470/
Consumer Products       14         Industrials       14         Basic Materials       13         Telecommunications       9         Real Estate       5         Technology       5         Automotive       2         Media       2         Transportation       2         Aerospace & Defense       1		
Industrials       14         Basic Materials       13         Telecommunications       9         Real Estate       5         Technology       5         Automotive       2         Media       2         Transportation       2         Aerospace & Defense       1	Energy	15
Basic Materials       13         Telecommunications       9         Real Estate       5         Technology       5         Automotive       2         Media       2         Transportation       2         Aerospace & Defense       1	Consumer Products	14
Telecommunications       9         Real Estate       5         Technology       5         Automotive       2         Media       2         Transportation       2         Aerospace & Defense       1	Industrials	14
Real Estate       5         Technology       5         Automotive       2         Media       2         Transportation       2         Aerospace & Defense       1	Basic Materials	13
Technology5Automotive2Media2Transportation2Aerospace & Defense1	Telecommunications	9
Automotive2Media2Transportation2Aerospace & Defense1	Real Estate	5
Media2Transportation2Aerospace & Defense1	Technology	5
Transportation 2 Aerospace & Defense 1	Automotive	2
Aerospace & Defense 1	Media	2
		2
Building & Development 1		1
	Building & Development	1

For Trust compliance purposes, the Trust s sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

### **BlackRock Real Asset Equity Trust (BCF)**

#### **Investment Objective**

The Trust s investment objective is to provide total return through a combination of current income, current gains and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of companies engaged in energy, natural resources and basic materials businesses and companies engaged in associated businesses and equity derivatives with exposure to those companies.

#### **Trust Information**

Symbol on New York Stock Exchange:	BCF
Initial Offering Date:	September 29, 2006
Current Monthly Distribution per Common Share:1	\$0.0906
Current Annualized Distribution per Common Share:1	\$1.0872

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10/31/07	10/31/06	Change	High	Low
Market Price Net Asset Value					\$ 12.23 \$ 14.78

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

Country	10/31/07	10/31/06
United States	45%	46%
United Kingdom	15	13
Canada	13	14
Australia	9	8
Brazil	5	4
South Africa	3	4

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China	2	1
Netherlands	2	2
France	1	1
Mexico	1	1
New Guinea	1	
Norway	1	2
Peru	1	1
Russia	1	
Bermuda		1
Switzerland		2

Sector	10/31/07	10/31/06
Mining	43%	41%
Oil & Gas	23	27
Chemicals	9	7
Forest Products & Paper	9	7
Oil & Gas Services	7	9
Coal	4	4
Machinery	2	2
Iron & Steel	1	
Metal	1	1
Pipelines	1	2

### BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)

#### **Investment Objective**

The Trust s investment objective is to provide total return through a combination of current income and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of issuers that pay above average dividends and have the potential for capital appreciation.

#### **Trust Information**

Symbol on American Stock Exchange:	BQY
Initial Offering Date:	May 28, 2004
Current Quarterly Distribution per Common Share:1	\$0.225
Current Annualized Distribution per Common Share:1	\$0.900

The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10/31/07	10/31/06	Change	High	Low
Market Price	\$ 18.07	\$ 16.36	10.45%	\$ 19.14	\$ 14.80
Net Asset Value	\$ 21.00	\$ 18.55	13.21%	\$ 21.00	\$ 18.36

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

Country	10/31/07	10/31/06
United States	49%	52%
United Kingdom	9	12
Australia	7	6
Canada	6	5
Japan	5	6
Sweden	5	4
France	4	5

Hong Kong	3	2
Italy	3	1
Netherlands	2	2
Singapore	2	
Austria	1	1
Denmark	1	1
Finland	1	
Germany	1	2
Spain	1	1

Sector2	10/31/07	10/31/06
Financial Institutions	22%	27%
Energy	17	15
Industrials	12	5
Consumer Products	11	11
Technology	10	11
Telecommunications	7	7
Health Care	6	5
Real Estate	6	8
Basic Materials	3	3
Business Equipment & Services	3	2
Aerospace & Defense	1	1
Automotive	1	2
Entertainment & Leisure	1	1
Building & Development		2

For Trust compliance purposes, the Trust s sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

#### **BlackRock World Investment Trust (BWC)**

#### **Investment Objective**

The Trust s primary investment objective is to seek current income, dividends and gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing strategy to enhance current gains. The Trust seeks to generate current dividends and income by investing in equity securities that pay dividends and also by investing up to 25% of its total assets in debt securities from time to time when the Trust believes that it is advantageous to do so.

#### **Trust Information**

Symbol on New York Stock Exchange:	BWC
Initial Offering Date:	October 27, 2005
Current Monthly Distribution per Share:1	\$0.11375
Current Annualized Distribution per Share:1	\$1.36500

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the Trust s market price and net asset value per share:

	10/31/07	10/31/06	Change	High	Low
Market Price	\$ 17.28	\$ 16.59	4.16%	\$ 18.33	\$ 12.33
Net Asset Value	\$ 18.64	\$ 16.35	14.01%	\$ 18.64	\$ 15.84

The following unaudited charts show the portfolio composition of the Trust s long-term investments:

Country	10/31/07	10/31/06
United States	36%	29%
Germany	6	5
United Kingdom	6	12
Canada	5	3

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Japan	5	8
Hong Kong	4	4
Italy	4	5
Netherlands	4	4
Australia	3	4
Brazil	3	1
China	3	2
France	3	2
Norway	3	1
Singapore	3	3
Switzerland	3	5
Sweden	2	4
Finland	1	2
Greece	1	1
Israel	1	
Luxembourg	1	
Philippines	1	1
Spain	1	1
Taiwan	1	1
Denmark		1
Mexico		1

Sector2	10/31/07	10/31/06
-	0.40/	470/
Energy	24%	17%
Consumer Products	17	18
Financial Institutions	13	23
Basic Materials	8	4
Industrials	8	4
Technology	8	4
Telecommunications	7	8
Health Care	6	6
Real Estate	4	6
Transportation	2	2
Aerospace & Defense	1	1
Automotive	1	2
Entertainment & Leisure	1	
Building & Development		3
Containers & Packaging		1
Media		1

For Trust compliance purposes, the Trust s sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

# Portfolio of Investments as of October 31, 2007

# BlackRock Dividend Achievers<sup>TM</sup> Trust (BDV) (Percentages shown are based on Net Assets)

Common Stocks 99.1%	Shares	Description		Value
Aerospace & Defense 0.3% 34,300         United Technologies Corp.         \$ 2,627,037           Automotive 0.8% 142,900         Genuine Parts Co.         7,012,103           Basic Materials 1.2% 25,500         PPG Industries, Inc.         5,179,482           225,500         RPM Infl., Inc.         4,832,465           Total Basic Materials         10,011,947           Consumer Products 14.8% 492,700         Altria Group, Inc.         35,932,811           492,700         Altria Group, Inc.         35,932,811           97,700         Antheuser-Busch Cos., Inc.         5,010,056           491,000         Coc-Cola Co. (The)         29,762,144           108,200         Home Depot, Inc.         3,409,382           18,200         Kimberly-Clark Corp.         13,199,718           25,160         Kiralt Foods, Inc.         7,856,698           153,100         Laz-Zeby, Inc.         1,247,409           172,250         McDonald's Corp.         1,247,409           172,250         McDonald's Corp.         1,247,409           172,000         Process Cambile Co.         5,005,440           48,300         Starley Morks (The)         2,256,770           29,000         VF Corp.         2,526,770           10x1         20,756,360 <td></td> <td></td> <td></td> <td></td>				
Automotive 0.8%				
Automotive 0.8%			ф	0.607.007
142,900   Genuine Parts Co.   7,012,103	34,300	United Technologies Corp.	Ф	2,027,037
Basic Materials 1.2%   September   Septe				
89,300   PPG Industries, Inc.   5,179,482   225,500   RPM Int., Inc.   4,832,465   Total Basic Materials   10,011,947	142,900	Genuine Parts Co.		7,012,103
225,500 RPM Intt., Inc.	Basic Materials 1.29	%		
225,500 RPM Intt., Inc.	69.300	PPG Industries. Inc.		5.179.482
Consumer Products         14.8%         10,011,947           492,700         Altria Group, Inc.         35,932,611           97,700         Anheuser-Busch Cos., Inc.         5,010,056           481,900         Coca-Cola Co. (The)         29,762,144           108,200         Home Depot, Inc.         3,409,382           186,200         Kimberly-Clark Corp.         13,199,718           185,100         La-Z-Boy, Inc.         7,856,696           158,100         La-Z-Boy, Inc.         12,247,409           172,500         McDonald's Corp.         10,298,250           72,000         Procter & Gamble Co.         5,005,440           43,300         Stanley Works (The)         2,779,665           154,000         Universal Corp.         7,505,960           29,000         VF Corp.         2,526,770           Total Consumer Products         124,534,101           Energy           357,500         Chevron Corp.         50,789,748           357,500         Chevron Corp.         16,284,600           168,492         Integrys Energy Group, Inc.         9,066,555           93,200         National Fuel Gas Co.         4,519,268           199,700         Pinnacle West Capital Corp.	· · · · · · · · · · · · · · · · · · ·	·		
492,700				
492,700	Consumor Products	1/1 29/		
97,700 Anheuser-Busch Cos., Inc. 481,900 Coca-Cola Co. (The) 481,900 Home Depot, Inc. 3,403,382 186,200 Kimberly-Clark Corp. 13,199,718 235,160 Kraft Foods, Inc. 3,409,382 186,200 Kimberly-Clark Corp. 13,199,718 235,160 Kraft Foods, Inc. 12,47,409 158,100 La-Z-Boy, Inc. 12,247,409 172,500 McDonald s Corp. 10,298,250 72,000 Procter & Gambie Co. 5,005,440 48,300 Stanley Works (The) 2,779,665 154,000 Universal Corp. 7,505,960 29,000 VF Corp. 2,526,770  Total Consumer Products 124,534,101  Energy 15,5% 120,000 Atmos Energy Corp. 3,366,000 554,800 Chevron Corp. 50,769,748 357,500 Consolidated Edison, Inc. 16,330 Exxon Mobil Corp. 16,330 Exxon Mobil Corp. 16,330 Exxon Mobil Corp. 16,330 National Fuel Gas Co. 19,700 Pinnacle West Capital Corp. 9,066,555 93,200 National Fuel Gas Co. 4,519,268 199,700 Pinnacle West Capital Corp. 8,067,880 339,300 Porgress Energy, Inc. 16,860 Vectren Corp. 17,500 Allstate Corp. (The) 18,600 WGL Holdings, Inc. 2,292,992  Total Energy 130,677,059  Financial Institutions 7,5,000 Allstate Corp. (The) 13,600 Arthur J. Gallagher & Co. 3,608,316 803,600 Bark of America Corp. 15,882,312 766,300 Citigroup, Inc. 32,107,970 281,400 Comerica, Inc.				25 022 614
481,900   Coca-Cola Co. (The)   29,762,144     108,200   Home Depot, Inc.   3,409,382     186,200   Kimberly-Clark Corp.   13,193,718     235,160   Kraft Foods, Inc.   7,856,696     158,100   La-Z-Boy, Inc.   1,247,409     172,500   McDonald's Corp.   10,298,250     72,000   Proter & Gamble Co.   5,005,440     48,300   Stanley Works (The)   2,779,665     154,000   Universal Corp.   7,505,960     29,000   VF Corp.   7,505,960     29,000   VF Corp.   3,366,000     554,800   Chevron Corp.   50,769,748     337,500   Consolidated Edison, Inc.   16,834,675     180,300   Exxon Mobil Corp.   9,066,555     93,200   National Fuel Gas Co.   4,519,268     399,700   Pinnacle West Capital Corp.   9,066,555     199,700   Pinnacle West Capital Corp.   8,067,880     399,300   Progress Energy, Inc.   16,286,400     168,600   Vectren Corp.   4,727,544     67,600   WGL Holdings, Inc.   2,292,992     Total Energy   130,677,059     Financial Institutions   35,7%   75,000   Allistate Corp. (The)   3,930,000     135,600   Arthur J. Gallagher & Co.   3,808,316     803,600   Bak of America Corp.   15,882,312     766,300   Citigroup, Inc.   32,107,970     281,400   Cemerica, Inc.   13,135,752     281,400   Comerica, Inc.   13,135,752     281,400   Comer				
108,200       Home Depot, Inc.       3,409,382         186,200       Kimberly-Clark Corp.       13,199,718         235,150       Kraft Foods, Inc.       7,856,696         158,100       La -Z-Boy, Inc.       10,298,250         72,000       Procter & Gamble Co.       5,005,440         48,300       Stanley Works (The)       2,779,665         154,000       Universal Corp.       7,505,960         29,000       VF Corp.       2,526,770         Total Consumer Products         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         554,800       Chevron Corp.       50,769,748         367,500       Consolidated Edison, Inc.       18,834,675         160,300       Exxon Mobil Corp.       14,745,997         188,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         158,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions 35,600       Aftur J. Gallagher & Co.<	·			
186,200       Kimberly-Clark Corp.       13,199,718         235,160       Kraft Foods, Inc.       7,856,696         158,100       La-Z-Boy, Inc.       1,247,409         172,500       McDonald's Corp.       10,298,250         72,000       Procter & Gamble Co.       5,005,440         48,300       Stanley Works (The)       2,779,665         154,000       Universal Corp.       7,505,960         29,000       VF Corp.       2,526,770         Total Consumer Products       124,534,101         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         54,800       Chevron Corp.       30,769,748         37,500       Consolidated Edison, Inc.       16,834,675         180,300       Exxon Mobil Corp.       14,745,997         188,492       Integrys Energy Group, Inc.       9,066,555         33,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       80,67,880         399,300       Progress Energy, Inc.       16,286,400         188,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,0	·			
235,160       Kraft Foods, Inc.       7,856,696         158,100       La-Z Fob, Inc.       1,247,409         172,500       McDonald s Corp.       5,005,440         72,000       Procter & Gamble Co.       5,005,440         48,300       Stanley Works (The)       2,779,665         154,000       Universal Corp.       7,505,960         29,000       VF Corp.       2,526,770         Total Consumer Products       124,534,101         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         54,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         39,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bak of A				
158,100       La-Z-Boy, Inc.       1,247,409         172,500       McDonald's Corp.       10,298,250         72,000       Procter & Gamble Co.       5,005,440         48,300       Stanley Works (The)       2,779,665         154,000       Universal Corp.       7,505,960         29,000       VF Corp.       2,526,770         Total Consumer Products       124,534,101         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         54,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         188,492       Integrys Energy Group, Inc.       9,066,555         33,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy         Total Energy       33,600,316         380,600       Bank of America Corp.       3,608,316	,			
172,500       McDonald s Corp.       10,298,250         72,000       Procter & Gamble Co.       5,005,440         48,300       Stanley Works (The)       2,779,665         154,000       Universal Corp.       7,505,960         29,000       VF Corp.       2,526,770         Total Consumer Products       124,534,101         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         554,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy         75,000       Allstate Corp, (The)       3,930,000         135,600       Ardnur, J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797				
72,000       Procter & Gamble Co.       5,005,440         48,300       Stanley Works (The)       2,779,665         154,000       Universal Corp.       7,505,960         29,000       VF Corp.       2,526,770         Total Consumer Products       124,534,101         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         54,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions       35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Baak of America Corp.				
48,300       Stanley Works (The)       2,779,665         154,000       Universal Corp.       7,505,960         29,000       VF Corp.       2,526,770         Total Consumer Products       124,534,101         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         554,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,288         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions       35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       15,882,312         766,300       Citigroup, Inc.				
154,000       Universal Corp.       7,505,960         29,000       VF Corp.       2,526,770         Total Consumer Products       124,534,101         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         54,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy         Total Energy       130,677,059         Financial Institutions       35.7%         75,000       Allstate Corp. (The)       3,608,316         803,600       Bank of America Corp.       38,679,808         429,600       Bank of America Corp.       38,797,808         429,600       Bas Torp.       32,107,970				
29,000       VF Corp.       2,526,770         Total Consumer Products       124,534,101         Energy 15.5%         120,000       Atmos Energy Corp.       3,366,000         554,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions 35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752				
Total Consumer Products   124,534,101				
Energy 15.5%       120,000 Atmos Energy Corp.       3,366,000         554,800 Chevron Corp.       50,769,748         357,500 Consolidated Edison, Inc.       16,834,675         160,300 Exxon Mobil Corp.       14,745,997         168,492 Integrys Energy Group, Inc.       9,066,555         93,200 National Fuel Gas Co.       4,519,268         199,700 Pinnacle West Capital Corp.       8,067,880         339,300 Progress Energy, Inc.       16,286,400         168,600 Vectren Corp.       4,727,544         67,600 WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions 35.7%         75,000 Allstate Corp. (The)       3,930,000         135,600 Arthur J. Gallagher & Co.       3,608,316         803,600 Bank of America Corp.       38,797,808         429,600 BB&T Corp.       15,882,312         766,300 Citigroup, Inc.       32,107,970         281,400 Comerica, Inc.       13,135,752	29,000	VI COIP.		2,320,770
120,000       Atmos Energy Corp.       3,366,000         554,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy         75,000       Alistate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752		Total Consumer Products		124,534,101
120,000       Atmos Energy Corp.       3,366,000         554,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy         75,000       Alistate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752	Energy 15.5%			
554,800       Chevron Corp.       50,769,748         357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions       35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752		Atmos Energy Corp.		3.366.000
357,500       Consolidated Edison, Inc.       16,834,675         160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       Ba&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752				
160,300       Exxon Mobil Corp.       14,745,997         168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions 35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752	·			
168,492       Integrys Energy Group, Inc.       9,066,555         93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       Ba&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752				
93,200       National Fuel Gas Co.       4,519,268         199,700       Pinnacle West Capital Corp.       8,067,880         339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy         Total Energy       130,677,059         Financial Institutions       35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752	168,492	Integrys Energy Group, Inc.		
339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions 35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752	93,200			4,519,268
339,300       Progress Energy, Inc.       16,286,400         168,600       Vectren Corp.       4,727,544         67,600       WGL Holdings, Inc.       2,292,992         Total Energy       130,677,059         Financial Institutions 35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752	199,700	Pinnacle West Capital Corp.		8,067,880
67,600       WGL Holdings, Inc.       2,292,992         Financial Institutions       35.7%         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752	339,300			
Total Energy       130,677,059         Financial Institutions       35.7%       \$3,930,000         75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752	168,600	Vectren Corp.		4,727,544
Financial Institutions         35.7%           75,000         Allstate Corp. (The)         3,930,000           135,600         Arthur J. Gallagher & Co.         3,608,316           803,600         Bank of America Corp.         38,797,808           429,600         BB&T Corp.         15,882,312           766,300         Citigroup, Inc.         32,107,970           281,400         Comerica, Inc.         13,135,752	67,600	WGL Holdings, Inc.		2,292,992
75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752		Total Energy		130,677,059
75,000       Allstate Corp. (The)       3,930,000         135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752	Financial Institution	s 35.7%		
135,600       Arthur J. Gallagher & Co.       3,608,316         803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752				3,930,000
803,600       Bank of America Corp.       38,797,808         429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752				
429,600       BB&T Corp.       15,882,312         766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752				
766,300       Citigroup, Inc.       32,107,970         281,400       Comerica, Inc.       13,135,752				
281,400 Comerica, Inc. 13,135,752				

151,400	First Commonwealth Financial Corp.	1,739,
52,600	FirstMerit Corp.	1,115,
123,500	FNB Corp.	2,052,
41,200	Franklin Resources, Inc.	5,342,
272,400	Freddie Mac	14,227,
561,100	KeyCorp	15,963,
99,500	Lincoln National Corp.	6,205,
30,000		0,200,
Shares	Description	Value
Financial Institutions	(cont d)	
82,800	Mercury General Corp.	\$ 4,248,
783,800	National City Corp.	19,007,
104,200	SunTrust Banks, Inc.	7,564,
138,000	T. Rowe Price Group, Inc.	8,865,
992,100	U.S. Bancorp	32,898,
90,174	Valley National Bancorp	1,846,
92,000	Washington Federal, Inc.	2,222,
863,700	Washington Mutual, Inc.	24,079,
1,064,000	Wells Fargo & Co.	36,186,
.,00.,000	. Tollo I algo a col	33,133,
	Total Financial Institutions	301,851,
Health Care 11.7%		
174,100	Abbott Laboratories	9,509,
315,400	Eli Lilly & Co.	17,078,
257,500	Johnson & Johnson	16,781,
308,200	Merck & Co., Inc.	17,955,
1,529,500	Pfizer, Inc.	37,640,
	Total Health Care	98,966,
Industrials 7.5%		
67,800	3M Co.	5,855,
154,100	Briggs & Stratton Corp.	3,468,
33,300	Caterpillar, Inc.	2,484,
99,000	Emerson Electric Co.	5,174,
1,122,500	General Electric Co.	46,202,
	Total Industrials	63,185,
Real Estate Investme 69,100	nt Trust 4.1% General Growth Properties, Inc.	3,756,
184,400	HCP, Inc.	6,276,
55,000	Healthcare Realty Trust, Inc.	1,454,
90,000	Home Properties, Inc.	4,627,
94,000 102,000	Lexington Realty Trust	1,860, 3,837,
	Liberty Property Trust	
89,200	National Retail Properties, Inc.	2,261,
85,900	Realty Income Corp.	2,537,
58,300	Sun Communities, Inc.	1,778,
167,400	United Dominion Realty Trust, Inc.	3,974,
57,800	Universal Health Realty Income Trust	2,136,
	Total Real Estate Investment Trust	34,500,
Technology 2.0%		
50,100	Intl. Business Machines Corp.	5,817,
118,125	Linear Technology Corp.	3,900,
184,000	Pitney Bowes, Inc.	7,367,
101,000		7,007,
	Total Technology	17,085,

#### **Portfolio Abbreviations**

ADR American Depositary Receipt Australian Dollar **AUD** CAD Canadian Dollar CHF Swiss Franc CLP Chilean Peso Danish Krone  $\mathsf{DKK}$ **EUR** Euro **GBP British Pound** HKD Hong Kong Dollar

ILS Israeli Shekel
JPY Japanese Yen
KRW South Korean Won
MXN Mexican Peso
NOK Norwegian Krone
REIT Real Estate Investment Trust

SEK Swedish Krona SGD Singapore Dollar ZAR South African Rand

See Notes to Financial Statements.

Portfolio of Investments as of October 31, 2007

BlackRock Dividend Achievers<sup>™</sup> Trust (BDV) (concluded) (Percentages shown are based on Net Assets)

Shares	Description	Value
Telecommunications	5.5%	
1,114,500	AT&T, Inc.	\$ 46,574,955
	Total Common Stocks	
	(cost \$734,468,798)	837,026,272
<b>MONEY MARKET FUI</b>	ND 0.8%	
6,758,180 <sup>1</sup>	Fidelity Institutional Money Market Prime Portfolio, 4.86% (cost \$6,758,180)	6,758,180
Total investments 99	9% (cost \$741,226,978)	\$ 843,784,452
Other assets in exces	es of liabilities 0.1%	848,080
Net Assets 100.0%		\$ 844,632,532

See Notes to Financial Statements.

<sup>1</sup> Represents current yield as of October 31, 2007.

Cost for federal income tax purposes is \$739,966,551. The net unrealized appreciation on a tax basis is \$103,817,901, consisting of \$152,284,115 gross unrealized appreciation and \$48,466,214 gross unrealized depreciation.
For Trust compliance purposes, the Trust is sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

Portfolio	of	Investments	as of	October 31,	2007
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# **BlackRock Enhanced Dividend Achievers™ Trust** (BDJ) (Percentages shown are based on Net Assets)

Shares	Description	Value
LONG-TERM INVEST	MENTS 99.2%	
Common Stocks 99.	2%	
Aerospace & Defense	0.3%	
38,200		\$ 2,925,738
Automotive 0.6%		
125,200	Genuine Parts Co.	6,143,564
Basic Materials 1.2%		
86,5001	PPG Industries, Inc.	6,465,010
272,000	RPM Intl., Inc.	5,828,960
		0,020,000
	Total Basic Materials	12,293,970
<b>Consumer Products</b>	14.6%	
641,7001	Altria Group, Inc.	46,799,181
105,000	Anheuser-Busch Cos., Inc.	5,384,400
655,500	Coca-Cola Co. (The)	40,483,680
129,100	Home Depot, Inc.	4,067,941
218,500	Kimberly-Clark Corp.	15,489,465
154,3002	La-Z-Boy, Inc.	1,217,427
191,500	McDonald s Corp.	11,432,550
86,1001	Procter & Gamble Co.	5,985,672
80,8001	Stanley Works (The)	4,650,040
99,400	Universal Corp.	4,844,756
32,9001	VF Corp.	2,866,577
	Total Consumer Products	143,221,689
Energy 14.9%		
188,0001	Atmos Energy Corp.	5,273,400
126,600	Black Hills Corp.	5,623,572
541,1001	Chevron Corp.	49,516,061
414,200	Consolidated Edison, Inc.	19,504,678
190,100	Exxon Mobil Corp.	17,487,299
192,340	Integrys Energy Group, Inc.	10,349,815
73,100	National Fuel Gas Co.	3,544,619
84,100	Otter Tail Corp.	2,913,224
231,700	Pinnacle West Capital Corp.	9,360,680
393,200	Progress Energy, Inc.	18,873,600
142,100	Vectren Corp.	3,984,484
	Total Energy	146,431,432
Financial Institutions	36.5%	
41,6001	Allstate Corp. (The)	2,179,840
180,200	Arthur J. Gallagher & Co.	4,795,122
206,8001	BancorpSouth, Inc.	5,016,968
972,8001	Bank of America Corp.	46,966,784
473,6001,2	BB&T Corp.	17,508,992

	Edgar Filling. Blackhock hear Asset Equity Trust - r	-UIII N-USh
87,100	Chemical Financial Corp.	2,177,500
943,5821	Citigroup, Inc.	39,536,086
287,700	Comerica, Inc.	13,429,836
410,600	Fifth Third Bancorp	12,843,568
207,200	First Commonwealth Financial Corp.	2,380,728
164,800	FirstMerit Corp.	3,493,760
149,700	FNB Corp.	2,488,014
42,200	Franklin Resources, Inc.	5,472,496
325,100 293,701	Freddie Mac Fulton Financial Corp.	16,979,973
194,300	KeyCorp	3,850,420 5,527,835
149,900	Lincoln National Corp.	9,349,263
95,500	Mercury General Corp.	4,900,105
944,600	National City Corp.	22,906,550
129,600	Old Republic Intl. Corp.	1,986,768
124,300	SunTrust Banks, Inc.	9,024,180
138,900	T. Rowe Price Group, Inc.	8,922,936
1,183,900	U.S. Bancorp	39,258,124
219,852	Washington Federal, Inc.	5,311,624
1,048,000	Washington Mutual, Inc.	29,218,240
1,275,962	Wells Fargo & Co.	43,395,468
	Total Financial Institutions	358,921,180
Charas	Decembrian	Value
Shares	Description	Value
11 111 0 40 40/		
Health Care 12.1%	Abban Labanatada	Φ 4.047.404
88,200 <sup>1</sup>	Abbott Laboratories	\$ 4,817,484
597,300 212,600	Eli Lilly & Co. Johnson & Johnson	32,343,795
363,538	Merck & Co., Inc.	13,855,142 21,179,724
1,914,000 <sup>1</sup>	Pfizer, Inc.	47,103,540
1,514,000	i iizoi, iiio.	47,100,040
	Total Hardin Orma	110 000 005
	Total Health Care	119,299,685
Industrials 7.3%	24.2	2 ///
77,900 <sup>1</sup>	3M Co.	6,727,444
175,000	Briggs & Stratton Corp.	3,939,250
35,500 109,900	Caterpillar, Inc. Emerson Electric Co.	2,648,655
1,293,900 <sup>1</sup>	General Electric Co.	5,744,473 53,256,924
1,290,900	deneral Liectific 60.	33,230,324
	Total ladicated	70.040.740
	Total Industrials	72,316,746
Real Estate Investm		
53,000	Colonial Properties Trust	1,660,490
142,800	Duke Realty Corp.	4,591,020
72,800 159,900	General Growth Properties, Inc.	3,957,408 5,442,996
117,400	HCP, Inc. Healthcare Realty Trust, Inc.	5,442,996 3,104,056
54,000	Home Properties, Inc.	2,776,680
70,200	Kimco Realty Corp.	2,914,704
144,700	Lexington Realty Trust	2,863,613
52,200	Liberty Property Trust	1,963,764
116,300	National Retail Properties, Inc.	2,948,205
83,200 <sup>1</sup>	Sun Communities, Inc.	2,537,600
102,400	United Dominion Realty Trust, Inc.	2,430,976
74,800	Universal Health Realty Income Trust	2,765,356
	Total Real Estate Investment Trust	39,956,868
		· ·
Technology 2.1%		
49,300	Intl. Business Machines Corp.	5,724,716
, , ,	•	, , -

160,700	Linear Technology Corp.	5,306,314
244,600	Pitney Bowes, Inc.	9,793,784
	Total Technology	20,824,814
<b>Telecommunications</b>	5.5%	
1,288,300 <sup>1</sup>	AT&T, Inc.	53,838,057
	Total Common Stocks	
	(cost \$994,057,878)	976,173,743
MONEY MARKET FU	NDS 2.9%	
	Fidelity Institutional Money Market Prime Portfolio, 4.86%	21,461,262
7,125,000 <sup>3,4,5</sup>	5 BlackRock Liquidity Series, LLC	
	Money Market Series, 5.04%	7,125,000
	Total Money Market Funds	
	(cost \$28,586,262)	28,586,262

### Contracts

	L OPTIONS PURCHASED 0.0%	
120,000	Citigroup, Inc., strike price \$55, expires 11/16/07 (cost \$30,396)	12
	Total investments before outstanding options written	
	(cost \$1,022,674,536 <sup>6</sup> )	1,004,760,017
OUTSTANDING CAL	L OPTIONS WRITTEN (1.4)%	
(430)	3M Co., strike price \$90, expires 11/02/07	(129)
(250)	Abbott Laboratories, strike price \$55, expires 11/19/07	(21,250)
(235)	Abbott Laboratories, strike price \$57.50, expires 11/19/07	(2,937)
(250)	Allstate Corp. (The), strike price \$60, expires 11/19/07	(1,875)
(121,500)	Altria Group, Inc., strike price \$71.25, expires 11/30/07	(297,359)
(121,500)	Altria Group, Inc., strike price \$71.25, expires 12/21/07	(347,782)
(250)	Altria Group, Inc., strike price \$71.50, expires 11/05/07	(36,428)
(35,000)	Altria Group, Inc., strike price \$71.55, expires 12/14/07	(89,058)
(500)	Altria Group, Inc., strike price \$72.50, expires 12/07/07	(82,560)
(57,700)	Anheuser-Busch Cos., Inc., strike price \$53.10,	· ·
,	expires 12/21/07	(54,867)
See Notes to Financia	Statements.	,

# Portfolio of Investments as of October 31, 2007

# BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)

(Percentages shown are based on Net Assets)

Company	Contracts	Description	Value
Arthur J. Gallagher & Co., strike price \$29.75, expires 01/08/08   \$ (10.327)	OUTSTANDING CAL	L OPTIONS WRITTEN (cont. d)	
expires 01/08/08 Arthur J. Gallagher & Co., strike price \$30. expires 11/30/07 (21,025) (500) AT&T. Inc., strike price \$41.25, expires 11/02/07 (33,555) (20,000) AT&T. Inc., strike price \$41.25, expires 11/16/07 (76,451) (78,500) AT&T. Inc., strike price \$41.25, expires 11/16/07 (76,451) (113,000) AT&T. Inc., strike price \$41.75, expires 11/16/07 (76,451) (113,000) AT&T. Inc., strike price \$42.24, expires 12/21/07 (224,832) (20,000) AT&T. Inc., strike price \$42.24, expires 12/21/07 (224,832) (20,000) AT&T. Inc., strike price \$42.24, expires 12/21/07 (88,022) (45,100) AT&T. Inc., strike price \$42.25, expires 01/21/08 (324,000) (78,500) AT&T. Inc., strike price \$42.25, expires 11/21/08 (324,000) (78,500) AT&T. Inc., strike price \$24.26, expires 12/21/07 (88,022) (45,100) ATMOS Energy Corp., strike price \$29.29, expires 11/6/07 (20,000) (37) BancorpSouth, inc., strike price \$29.29, expires 1107/07 (20,000) (37) BancorpSouth, inc., strike price \$20, expires 01/21/08 (32,500) (37) BancorpSouth, inc., strike price \$25, expires 01/21/08 (13,575) (37) BancorpSouth, inc., strike price \$25, expires 12/24/07 (20,000) (37) BancorpSouth, inc., strike price \$25, expires 01/21/08 (13,575) (40) Bank of America Corp., strike price \$25, expires 01/21/08 (13,575) (40) Bank of America Corp., strike price \$25, expires 01/21/08 (19,704) (40) Bank of America Corp., strike price \$3.0, expires 11/24/07 (19,704) (40) Bank of America Corp., strike price \$3.0, expires 11/24/07 (10,757) (40) Bank of America Corp., strike price \$3.0, expires 11/24/07 (10,757) (40) Bank of America Corp., strike price \$3.0, expires 11/16/07 (10,757) (40) Bank of America Corp., strike price \$4.5, expires 11/16/07 (10,757) (40) Bank of America Corp., strike price \$4.5, expires 11/16/07 (10,757) (40) Bank of America Corp., strike price \$4.5, expires 11/16/07 (10,757) (40) Bank of America Corp., strike price \$4.5, expires 11/16/07 (10,757) (40) Bank of America Corp., strike price \$4.5, expires 11/16/07 (10,757) (40) Bings & Stratton Corp. strike price \$3.0, expir			
(21,025)	,		\$ (10,327)
expires 11/30/07 (20.25)	(530)	Arthur J. Gallagher & Co., strike price \$30,	, ,
(20,000) AT&T, Inc., strike price \$41.50, expires 11/16/07 (76,451) (113,000) AT&T, Inc., strike price \$42.04, expires 12/21/07 (164,155) (192,000) AT&T, Inc., strike price \$42.04, expires 12/21/07 (224,832) (2,000) AT&T, Inc., strike price \$42.50, expires 01/21/08 (324,000) (78,500) AT&T, Inc., strike price \$42.50, expires 12/21/07 (88,022) (45,100) AT&T, Inc., strike price \$42.50, expires 12/21/07 (88,022) (45,100) AT&T, Inc., strike price \$29.29, expires 11/16/07 (10.11) (45,100) ATMS Energy Corp., strike price \$29.29, expires 12/07/07 (7.617) (130) Atmos Energy Corp., strike price \$29.29, expires 12/07/07 (25,000) (770) BancorpSouth, Inc., strike price \$20, expires 10/21/08 (2.500) (770) BancorpSouth, Inc., strike price \$52.50, expires 10/21/08 (113,575) (1,775) Bank of America Corp., strike price \$52.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$52.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$55.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$55.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$55.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$55.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$55.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$45.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$45.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$45.50, expires 11/21/07 (10.000) (100,000) Bank of America Corp., strike price \$45.50, expires 11/21/07 (10.000) (100,000) Bank bills Corp., strike price \$45.50, expires 11/16/07 (10.000) (100,000) Bank bills Corp., strike price \$45.50, expires 11/16/07 (10.000) (100,000) Bank bills Corp., strike price \$45.50, expires 11/16/07 (10.000) (100,000) Bank bills Corp., strike price \$45.50, expires 11/16/07 (10.000) (100,000) Ciligroup, inc., strike price \$55.50, expires 11/10/10/07 (10.000) (100,000) Ciligroup, i			(21,025)
(78,500) AT&T, Inc., strike price \$41.75, expires 11/16/07 (164,155) (192,000) AT&T, Inc., strike price \$42.42, expires 12/21/07 (224,832) (2,000) AT&T, Inc., strike price \$42.42, expires 12/10/08 (324,000) (78,500) AT&T, Inc., strike price \$42.50, expires 11/21/07 (88,022) (45,100) AT&T, Inc., strike price \$42.50, expires 11/21/07 (88,022) (45,100) AT&T, Inc., strike price \$42.50, expires 12/21/07 (88,022) (45,100) AT&T, Inc., strike price \$29.29, expires 11/16/07 (10,100) AT&T, Inc., strike price \$29.29, expires 11/16/07 (76,17) (130) AT&T, Inc., strike price \$29.29, expires 12/21/07 (25,900) (32,50) (370) BancorpSouth, Inc., strike price \$20, expires 01/21/08 (32,50) (770) BancorpSouth, Inc., strike price \$25, expires 01/21/08 (13,575) (17,75) Banc of America Corp., strike price \$25, expires 01/21/08 (13,575) (17,75) Banc of America Corp., strike price \$25.50, expires 11/21/07 (19,704) (100,000) Banc of America Corp., strike price \$52.50, expires 11/21/07 (19,704) (10,000) Banc of America Corp., strike price \$55.50, expires 11/21/07 (19,704) (10,000) Banc of America Corp., strike price \$55.50, expires 11/21/07 (19,704) (10,705) (10,705) Banc of America Corp., strike price \$55.50, expires 11/21/07 (22,500) BBST Corp., strike price \$42.50, expires 11/24/07 (13,170) (122,500) BBST Corp., strike price \$42.50, expires 11/16/07 (22,675) (10,000) BBST Corp., strike price \$42.50, expires 11/16/07 (10,000) BBST Corp., strike price \$42.50, expires 11/16/07 (10,000) BBST Corp., strike price \$45.50, expires 11/16/07 (10,000) BBST Corp., strike price \$45.50, expires 11/16/07 (10,000) BBST Corp., strike price \$45.50, expires 11/16/07 (10,000)	(500)	AT&T, Inc., strike price \$41.25, expires 11/02/07	
(113,000) AT&T, Inc., strike price \$42.04, expires 12/21/07 (224,832) (2,000) AT&T, Inc., strike price \$42.50, expires 01/21/08 (324,000) (78,500) AT&T, Inc., strike price \$42.50, expires 01/21/07 (88,022) (45,100) AT&T, Inc., strike price \$42.82, expires 12/21/07 (88,022) (45,100) AT&T, Inc., strike price \$42.82, expires 12/21/07 (88,022) (45,100) Atmos Energy Corp., strike price \$29.29, expires 11/16/07 (7,617) (130) Atmos Energy Corp., strike price \$29.29, expires 12/21/07 (25,000) (370) BancorpSouth, Inc., strike price \$25. expires 01/21/08 (3,250) (370) BancorpSouth, Inc., strike price \$25. expires 12/21/07 (25,000) (770) BancorpSouth, Inc., strike price \$52.50, expires 11/21/08 (113,575) (1,775) Bank of America Corp., strike price \$52.50, expires 11/19/07 (19,000) (100,000) Bank of America Corp., strike price \$52.50, expires 11/19/07 (19,000) (17,775) Bank of America Corp., strike price \$53.55, expires 11/19/07 (19,000) (17,775) Bank of America Corp., strike price \$45.50, expires 11/19/07 (19,000) (17,775) Bank of America Corp., strike price \$45.50, expires 11/19/07 (19,000) (17,775) Bank of America Corp., strike price \$45.50, expires 11/19/07 (19,000) (17,775) Bank of America Corp., strike price \$45.50, expires 11/19/07 (19,000) (17,775) Bank of America Corp., strike price \$45.50, expires 11/19/07 (19,000) (17,000) Bask of America Corp., strike price \$45.50, expires 11/19/07 (19,000) (19,000) Black Hills Corp., strike price \$45.50, expires 11/19/07 (19,000) (19,000) Black Hills Corp., strike price \$45.50, expires 11/19/07 (19,000) (19,000) Black Hills Corp., strike price \$45.50, expires 11/19/07 (19,000) (19,000) Black Hills Corp., strike price \$45.50, expires 11/19/07 (19,000) (19,000) Briggs & Stratton Corp., strike price \$45.50, expires 11/19/07 (19,000) (19,000) Cheruon Corp., strike price \$55.50, expires 11/19/07 (10,000) (10,000) Chigroup, Inc., strike price \$55.50, expires 11/19/07 (10,000) (10,000) Chigroup, Inc., strike price \$55.50, expires 11/19/07 (10,000) (10,000) Chigroup, Inc., strike pric			
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(370) BancorpSouth, Inc., strike price \$25, expires 12/24/07 (770) BancorpSouth, Inc., strike price \$25, expires 10/21/08 (1,775) Bank of America Corp., strike price \$25, expires 10/21/08 (10,775) Bank of America Corp., strike price \$52.50, expires 11/19/07 (100,000) Bank of America Corp., strike price \$52.50, expires 11/26/07 (100,000) Bank of America Corp., strike price \$53.55, expires 11/26/07 (1,775) Bank of America Corp., strike price \$53.55, expires 11/26/07 (1,775) Bank of America Corp., strike price \$55, expires 11/26/07 (122,500) BBaT Corp., strike price \$42.50, expires 12/24/07 (122,500) BBaT Corp., strike price \$42.50, expires 11/30/07 (16,000) Black Hills Corp., strike price \$45, expires 11/26/07 (16,000) Black Hills Corp., strike price \$45, expires 11/16/07 (16,000) Black Hills Corp., strike price \$45, expires 11/16/07 (100) Black Hills Corp., strike price \$45, expires 11/26/07 (101) Briggs & Stratton Corp., strike price \$45, expires 11/26/07 (102) Briggs & Stratton Corp., strike price \$30, expires 11/19/07 (103) Briggs & Stratton Corp., strike price \$30, expires 11/19/07 (105) Briggs & Stratton Corp., strike price \$30, expires 11/19/07 (105) Caterplilar, Inc., strike price \$37, expires 11/13/07 (125) Caterplilar, Inc., strike price \$5.56, expires 11/19/07 (100,000) Citigroup, Inc., strike price \$5.50, expires 11/10/07 (100,000) Citigroup, Inc., strike price \$50, expires 11/10/07 (100,000) Citigroup, Inc., strike price \$50, expires 11/10/07 (101,000) Citigroup, Inc., strike price \$50, expires 11/10/07 (101,000) Citigroup, Inc., strike price \$50, expires 11/10/07 (100,000) Citigroup, Inc., strike price \$50, expires 11/10/07 (101) Coca	(130)		,
(770) BancorpSouth, Inc., strike price \$25, expires 01/21/08 (1,775) Bank of America Corp., strike price \$52.50,			
(1,775) Bank of America Corp., strike price \$52.50, expires 11/19/07 (13,312)  (800) Bank of America Corp., strike price \$52.50, expires 12/207/07 (19,704)  (100,000) Bank of America Corp., strike price \$53.55, expires 11/26/07 (9,870)  (1,775) Bank of America Corp., strike price \$53.55, expires 11/26/07 (9,870)  (1,775) Bank of America Corp., strike price \$55, expires 11/21/08 (39,938)  (878) BB&T Corp., strike price \$42.50, expires 11/20/07 (13,170)  (122,500) BB&T Corp., strike price \$42.50, expires 11/20/07 (22,675)  (501) BB&T Corp., strike price \$42.50, expires 11/20/07 (3,757)  (16,000) Black Hills Corp., strike price \$45, expires 11/20/07 (23,593)  (290) Black Hills Corp., strike price \$45, expires 12/24/07 (38,425)  (102) Briggs & Stratton Corp., strike price \$30, expires 11/19/07 (10)  (101) Briggs & Stratton Corp., strike price \$30, expires 11/19/08 (125)  (102) Caterpillar, Inc., strike price \$30, expires 10/19/08 (125)  (2000) Chemical Financial Corp., strike price \$25.56, expires 12/24/07 (1,254)  (22,000) Chemical Financial Corp., strike price \$25.90, expires 12/07/07 (1,33,092)  (26,000) Chemical Financial Corp., strike price \$25.90, expires 10/18/08 (56,334)  (2,610) Chevron Corp., strike price \$50, expires 11/19/07 (5,250)  (1,500) Citigroup, Inc., strike price \$50, expires 12/24/07 (162,000)  (1,600) Citigroup, Inc., strike price \$50, expires 12/24/07 (10,000)  (1,600) Citigroup, Inc., strike price \$50, expires 12/24/07 (10,000)  (1,600) Citigroup, Inc., strike price \$50, expires 12/24/07 (10,000)  (1,600) Citigroup, Inc., strike price \$50, expires 11/10/07 (10,000)  (1,600) Citigroup, Inc., strike price \$50, expires 11/16/07 (10,000)  (1000) Citigroup, Inc., strike price \$50, expires 11/16/07 (10,000)  (1000) Citigroup, Inc., strike price \$55, expires 11/16/07 (10,000)  (1000) Citigroup, Inc., strike price \$55, expires 11/16/07 (10,000)  (1000) Citigroup, Inc., strike price \$55, expires 11/16/07 (10,000)  (1000) Citigroup, Inc., strike price \$55, expires 11/16/07 (10,000)			
expires 11/19/07 (800) Bank of America Corp., strike price \$52.50, expires 12/07/07 (100,000) Bank of America Corp., strike price \$53.55, expires 11/26/07 (1,775) Bank of America Corp., strike price \$53.55, expires 01/21/08 (878) BB&T Corp., strike price \$42.50, expires 12/24/07 (122,500) BB&T Corp., strike price \$43. expires 11/30/07 (122,501) BB&T Corp., strike price \$43. expires 11/30/07 (120,001) BB&T Corp., strike price \$45. expires 12/24/07 (16,000) Black Hills Corp., strike price \$43. expires 11/16/07 (250) Black Hills Corp., strike price \$43.63, expires 11/19/07 (250) Black Hills Corp., strike price \$45. expires 11/16/07 (260) Black Hills Corp., strike price \$45. expires 11/16/07 (270) Briggs & Stratton Corp., strike price \$45. expires 11/16/07 (280) Black Hills Corp., strike price \$45. expires 11/16/07 (290) Black Hills Corp., strike price \$45. expires 12/24/07 (291) Briggs & Stratton Corp., strike price \$40.00 (292) Expires 11/19/07 (293) (294) Briggs & Stratton Corp., strike price \$45. expires 11/13/07 (294) Expires 11/19/07 (295) (296) Caterpillar, Inc., strike price \$87. expires 11/13/07 (296) Chemical Financial Corp., strike price \$25.56, expires 12/07/07 (296) Chemical Financial Corp., strike price \$25.90, expires 11/18/08 (296) Chemical Financial Corp., strike price \$25.90, expires 10/18/08 (296) Chemical Financial Corp., strike price \$25.90, expires 10/18/08 (297) Chemical Financial Corp., strike price \$25.90, expires 10/18/08 (298) Chemical Financial Corp., strike price \$25.90, expires 10/18/08 (290) Chemical Financial Corp., strike price \$25.90, expires 10/18/08 (290) Chemical Financial Corp., strike price \$25.90, expires 11/19/07 (100) Citigroup, Inc., strike price \$50, expires 11/19/07 (11,000) Citigroup, Inc., strike price \$50, expires 11/19/07 (11,000) Citigroup, Inc., strike price \$55, expires 11/19/07 (11,000) Citigroup, Inc., strike price \$55, expires 11/16/07 (11,000) Citigroup, Inc., strike price \$55, expires 11/16/07 (11,000) Citigroup, Inc., strike price \$55, expires 11/16/07 (11,0	` '		(**************************************
(800) Bank of America Corp., strike price \$52.50, expires 12/07/07 (100,000) Bank of America Corp., strike price \$53.55, expires 11/26/07 (1,775) Bank of America Corp., strike price \$55, expires 11/26/07 (1,775) Bank of America Corp., strike price \$55, expires 01/21/08 (878) BBAR T Corp., strike price \$43. expires 12/24/07 (122,500) BBAR T Corp., strike price \$43, expires 11/30/07 (501) BBAR T Corp., strike price \$43, expires 11/30/07 (60,000) Black Hills Corp., strike price \$42.50, expires 11/16/07 (100) Black Hills Corp., strike price \$43.60, expires 11/16/07 (101) Briggs & Stratton Corp., strike price \$45. expires 12/24/07 (102) Briggs & Stratton Corp., strike price \$45. expires 12/24/07 (103) Briggs & Stratton Corp., strike price \$45. expires 12/24/07 (104) Briggs & Stratton Corp., strike price \$30, expires 11/19/07 (105) Briggs & Stratton Corp., strike price \$30, expires 11/19/08 (105) Caterpillar, Inc., strike price \$25.56, expires 11/19/08 (2000) Chemical Financial Corp., strike price \$25.90, expires 12/07/07 (20,000) Chemical Financial Corp., strike price \$25.90, expires 11/18/08 (20,000) Chemical Financial Corp., strike price \$25.90, expires 11/18/08 (20,000) Chemical Financial Corp., strike price \$25.90, expires 11/09/07 (1,000) Citigroup, Inc., strike price \$50, expires 11/19/07 (1,000) Citigroup, Inc., strike price \$50, expires 11/19/07 (1,000) Citigroup, Inc., strike price \$50, expires 11/19/07 (1,000) Citigroup, Inc., strike price \$55, expires 11/13/07 (1,000) Citigroup, Inc., strike price \$55, expires 11/16/07 (1,000) Citigroup, Inc., strike price \$55, expires 11/16/07 (1,000) Citigro	( , ,		(13,312)
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expires 11/26/07 (1,775) Bank of America Corp., strike price \$55, expires 10/21/08 (878) BB&T Corp., strike price \$42.50, expires 12/24/07 (122,500) BB&T Corp., strike price \$43, expires 11/30/07 (122,500) BB&T Corp., strike price \$445, expires 12/24/07 (15,000) Black Hills Corp., strike price \$45, expires 12/24/07 (16,000) Black Hills Corp., strike price \$44.63, expires 11/16/07 (250) Black Hills Corp., strike price \$44.63, expires 11/16/07 (250) Black Hills Corp., strike price \$45, expires 11/16/07 (250) Black Hills Corp., strike price \$45, expires 12/24/07 (250) Black Hills Corp., strike price \$45, expires 12/24/07 (270) Briggs & Stratton Corp., strike price \$30, expires 11/19/07 (280) Briggs & Stratton Corp., strike price \$30, expires 11/19/07 (290) Briggs & Stratton Corp., strike price \$30, expires 11/19/07 (290) Caterpillar, Inc., strike price \$30, expires 11/19/07 (290) Chemical Financial Corp., strike price \$25.56, expires 11/19/07 (290) Chemical Financial Corp., strike price \$25.90, expires 10/18/08 (260) Chemical Financial Corp., strike price \$25.90, expires 10/18/08 (2610) Chevron Corp., strike price \$85.25, expires 11/02/07 (1,630) Chevron Corp., strike price \$50, expires 11/24/07 (1,500) Citigroup, Inc., strike price \$50, expires 12/24/07 (1,680) Citigroup, Inc., strike price \$50, expires 12/24/07 (1,680) Citigroup, Inc., strike price \$55, expires 11/13/07 (1,000) Citigroup, Inc., strike price \$55, expires 11/13/07 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)		expires 12/07/07	(19,704)
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(195)       Caterpillar, Inc., strike price \$87, expires 11/13/07       (1,254)         (22,000)       Chemical Financial Corp., strike price \$25.56, expires 12/07/07       (33,092)         (26,000)       Chemical Financial Corp., strike price \$25.90, expires 01/18/08       (56,334)         (2,610)       Chevron Corp., strike price \$85.25, expires 11/02/07       (1,635,139)         (360)       Chevron Corp., strike price \$90, expires 12/24/07       (162,000)         (1,500)       Citigroup, Inc., strike price \$50, expires 11/19/07       (5,250)         (1,000)       Citigroup, Inc., strike price \$50, expires 12/24/07       (14,000)         (600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)	(10)		(125)
(22,000)       Chemical Financial Corp., strike price \$25.56, expires 12/07/07       (33,092)         (26,000)       Chemical Financial Corp., strike price \$25.90, expires 01/18/08       (56,334)         (2,610)       Chevron Corp., strike price \$85.25, expires 11/02/07       (1,635,139)         (360)       Chevron Corp., strike price \$90, expires 12/24/07       (162,000)         (1,500)       Citigroup, Inc., strike price \$50, expires 11/19/07       (5,250)         (1,000)       Citigroup, Inc., strike price \$50, expires 12/24/07       (14,000)         (1,680)       Citigroup, Inc., strike price \$55.0, expires 12/24/07       (11,760)         (600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)	(195)		, ,
(26,000)       Chemical Financial Corp., strike price \$25.90, expires 01/18/08       (56,334)         (2,610)       Chevron Corp., strike price \$85.25, expires 11/02/07       (1,635,139)         (360)       Chevron Corp., strike price \$90, expires 12/24/07       (162,000)         (1,500)       Citigroup, Inc., strike price \$50, expires 11/19/07       (5,250)         (1,000)       Citigroup, Inc., strike price \$50, expires 12/24/07       (14,000)         (1,680)       Citigroup, Inc., strike price \$55.50, expires 12/24/07       (11,760)         (600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55.50, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)			,
expires 01/18/08 (56,334) (2,610) Chevron Corp., strike price \$85.25, expires 11/02/07 (1,635,139) (360) Chevron Corp., strike price \$90, expires 12/24/07 (162,000) (1,500) Citigroup, Inc., strike price \$50, expires 11/19/07 (5,250) (1,000) Citigroup, Inc., strike price \$50, expires 12/24/07 (14,000) (1,680) Citigroup, Inc., strike price \$52.50, expires 12/24/07 (11,760) (600) Citigroup, Inc., strike price \$55, expires 11/13/07 (1) (1,000) Citigroup, Inc., strike price \$55, expires 11/13/07 (1) (1,000) Citigroup, Inc., strike price \$55, expires 12/24/07 (3,000) (60,000) Citigroup, Inc., strike price \$55.50, expires 11/16/07 (1) (174,000) Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07 (910,455)		expires 12/07/07	(33,092)
(2,610)       Chevron Corp., strike price \$85.25, expires 11/02/07       (1,635,139)         (360)       Chevron Corp., strike price \$90, expires 12/24/07       (162,000)         (1,500)       Citigroup, Inc., strike price \$50, expires 11/19/07       (5,250)         (1,000)       Citigroup, Inc., strike price \$50, expires 12/24/07       (14,000)         (1,680)       Citigroup, Inc., strike price \$52.50, expires 12/24/07       (11,760)         (600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55.50, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)	(26,000)		
(360)       Chevron Corp., strike price \$90, expires 12/24/07       (162,000)         (1,500)       Citigroup, Inc., strike price \$50, expires 11/19/07       (5,250)         (1,000)       Citigroup, Inc., strike price \$50, expires 12/24/07       (14,000)         (1,680)       Citigroup, Inc., strike price \$52.50, expires 12/24/07       (11,760)         (600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55.50, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)	(0.010)	·	
(1,500)       Citigroup, Inc., strike price \$50, expires 11/19/07       (5,250)         (1,000)       Citigroup, Inc., strike price \$50, expires 12/24/07       (14,000)         (1,680)       Citigroup, Inc., strike price \$52.50, expires 12/24/07       (11,760)         (600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55.50, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)			
(1,000)       Citigroup, Inc., strike price \$50, expires 12/24/07       (14,000)         (1,680)       Citigroup, Inc., strike price \$52.50, expires 12/24/07       (11,760)         (600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55.50, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)			
(1,680)       Citigroup, Inc., strike price \$52.50, expires 12/24/07       (11,760)         (600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55.50, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)	, ,		
(600)       Citigroup, Inc., strike price \$55, expires 11/13/07       (1)         (1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55.50, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)			
(1,000)       Citigroup, Inc., strike price \$55, expires 12/24/07       (3,000)         (60,000)       Citigroup, Inc., strike price \$55.50, expires 11/16/07       (1)         (174,000)       Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07       (910,455)			
(60,000) Citigroup, Inc., strike price \$55.50, expires 11/16/07 (1) (174,000) Coca-Cola Co. (The), strike price \$57.03,			
(174,000) Coca-Cola Co. (The), strike price \$57.03, expires 12/21/07 (910,455)			
expires 12/21/07 (910,455)	( - /		(1)
	, , , , , ,		(910,455)
	(122,500)		(550,846)

	Coca-Cola Co. (The), strike price \$57.50, expires 11/30/07	
(64,000)	Coca-Cola Co. (The), strike price \$59.72, expires 01/18/08	(217,382)
(30,000)	Colonial Properties Trust, strike price \$36.37, expires 11/30/07	(4,104)
(65,400)	Comerica, Inc., strike price \$57.25, expires 11/30/07	(7,953)
(94)	Comerica, Inc., strike price \$60, expires 01/21/08	(940)
(450)	Consolidated Edison, Inc., strike price \$47.13, expires 01/08/08	(70,200)
(113,000)	Consolidated Edison, Inc., strike price \$47.69, expires 12/21/07	(107,135)
(700)	Consolidated Edison, Inc., strike price \$50, expires 11/19/07	(5,250)

Contracts	Description	Value
OUTSTANDING CALL	OPTIONS WRITTEN (cont d)	
(350)	Duke Realty Corp., strike price \$35, expires 12/24/07	\$ (14,875)
(23,000)	Eli Lilly & Co., strike price \$60, expires 11/30/07	(3,949)
(2,100)	Eli Lilly & Co., strike price \$60, expires 01/21/08	(147,000)
(106,000)	Eli Lilly & Co., strike price \$60.25, expires 11/16/07	(3,254)
(600)	Emerson Electric Co., strike price \$50,	(3,234)
(800)	expires 12/24/07	(228,000)
(235)	Exxon Mobil Corp., strike price \$92, expires 11/30/07	` '
\ /	1, 1, 1	(71,257)
(810)	Exxon Mobil Corp., strike price \$95, expires 12/24/07	(192,375)
(36,300)	Fifth Third Bancorp, strike price \$38.85, expires 12/28/07	(4,505)
(91,000)	Fifth Third Bancorp, strike price \$40.25,	
(252)	expires 12/21/07	(4,286)
(350)	Fifth Third Bancorp, strike price \$41.38, expires 11/02/07	
(75)	Fifth Third Bancorp, strike price \$45, expires 11/19/07	(562)
(60,000)	First Commonwealth Financial Corp., strike price \$13.05,	
	expires 11/16/07	(6,576)
(54,000)	First Commonwealth Financial Corp., strike price \$13.05,	
	expires 11/30/07	(13,624)
(900)	FirstMerit Corp., strike price \$22.50, expires 12/24/07	(45,000)
(50,000)	FNB Corp., strike price \$17.59, expires 12/03/07	(19,755)
(32,000)	FNB Corp., strike price \$18.25, expires 12/14/07	(10,560)
(232)	Franklin Resources, Inc., strike price \$140,	, , ,
,	expires 11/19/07	(21,460)
(200)	Freddie Mac, strike price \$65, expires 11/19/07	(3,000)
(79,000)	Freddie Mac, strike price \$66.38, expires 11/02/07	(1)
(790)	Fulton Financial Corp., strike price \$16.63,	
,	expires 12/03/07	(14,678)
(320,000)	General Electric Co., strike price \$40.75,	(200,220)
(135,000)	expires 11/16/07 Conoral Floatric Co. etrika price \$40.75	(308,320)
(135,000)	General Electric Co., strike price \$40.75, expires 12/21/07	(210,803)
(100,000)	General Electric Co., strike price \$41.50,	
	expires 01/08/08	(144,080)
(50,000)	General Electric Co., strike price \$42, expires 11/30/07	(29,205)
(1,081)	General Electric Co., strike price \$42.50,	
	expires 12/24/07	(72,968)
(40,000)	General Growth Properties, Inc., strike price \$57,	
	expires 12/18/07	(57,328)
(230)	Genuine Parts Co., strike price \$49.75, expires 12/03/07	(24,074)
(470)	Genuine Parts Co., strike price \$50, expires 11/19/07	(19,975)
(25,000)	HCP, Inc., strike price \$33, expires 11/19/07	(31,513)
, , ,		•
(135)	HCP, Inc., strike price \$35, expires 11/19/07	(4,050)
(495)	HCP, Inc., strike price \$35, expires 12/24/07	(45,788)
(64,000)	Healthcare Realty Trust, Inc., strike price \$26.21,	(00,000)
(000)	expires 12/28/07	(98,669)
(360)	Home Depot, Inc., strike price \$40, expires 11/19/07	(2,700)
(350)	Home Depot, Inc., strike price \$41.25,	/F 005\
	expires 11/23/07	(5,985)

(238)	Home Properties, Inc., strike price \$55, expires 12/24/07	(23,205)		
(60)	Home Properties, Inc., strike price \$60, expires 01/21/08	(2,250)		
(65,000)	Integrys Energy Group, Inc., strike price \$52.50, expires 11/30/07	(129,389)		
(41,400)	Integrys Energy Group, Inc., strike price \$52.65, expires 12/21/07	(92,960)		
(100)	Intl. Business Machines Corp., strike price \$115, expires 12/24/07	(47,500)		
(170)	Intl. Business Machines Corp., strike price \$120, expires 01/21/08	(62,900)		
(250)	Johnson & Johnson, strike price \$65, expires 11/05/07	(8,287)		
(910)	Johnson & Johnson, strike price \$65, expires 12/28/07	(157,858)		
(250)	KeyCorp, strike price \$35, expires 11/19/07	(1,250)		
(320)	KeyCorp, strike price \$35, expires 12/24/07	(2,400)		
See Notes to Financial Statements.				

Portfolio of Investments as of October 31, 2007

BlackRock Enhanced Dividend Achievers<sup>™</sup> Trust (BDJ) (concluded)

(Percentages shown are based on Net Assets)

Contracts	Description		
OUTSTANDING CALL	OPTIONS WRITTEN (cont d)		
(360)	Kimberly-Clark Corp., strike price \$70.50, expires 01/08/08 \$		(87,116)
(840)	Kimberly-Clark Corp., strike price \$71.38, expires 11/02/07		(14,221)
(160)	Kimco Realty Corp., strike price \$45, expires 12/24/07		(12,400)
(225)	Kimco Realty Corp., strike price \$47.75, expires 01/08/08		(10.287)