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BLACKROCK CREDIT ALLOCATION INCOME TRUST

Form 4

October 16, 2013

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

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SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

subject to Section 16. Form 4 or Form 5 obligations

if no longer

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FABOZZI FRANK

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

BLACKROCK CREDIT ALLOCATION INCOME TRUST

Issuer

below)

(Check all applicable)

[BTZ]

(Last) (First)

55 EAST 52ND STREET

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

10/15/2013

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10055

(Zip) (City) (State) 1. Title of

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Middle)

4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Security

(Instr. 3)

3. Transaction Date 3A. Deemed Conversion

(Month/Day/Year) Execution Date, if

5. Number

6. Date Exercisable and Transaction of Derivative Expiration Date

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securition Acquire (A) or Dispose (D) (Instr. 3, and 5)	uired or osed of r. 3, 4,		Year)	(Instr. 3 and	4)	Se (I
				Code V	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Performance Rights (1)	<u>(2)</u>	10/15/2013		A	39.95		(3)	(3)	Common Stock	39.95	9

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner reduces	Director	10% Owner	Officer	Other			
FABOZZI FRANK 55 EAST 52ND STREET NEW YORK, NY 10055	X						

Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.
- (2) One Performance Right is convertible into the cash value of one share of BlackRock Credit Allocation Income Trust.
- (3) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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