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BlackRock Health Sciences Trust
Form N-Q
September 25, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number: 811-21702

Name of Fund: BlackRock Health Sciences Trust (BME)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Health Sciences Trust, 55 East 52nd Street,
New York, NY 10055

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

Date of fiscal year end: 10/31/2014

Date of reporting period: 07/31/2014

Item 1 Schedule of Investments

Schedule of Investments July 31, 2014 (Unaudited)

BlackRock Health Sciences Trust (BME)
(Percentages shown are based on Net Assets)

| | Shares | Value |
|--|---------------|--------------|
| Common Stocks | | |
| Biotechnology 26.2% | | |
| Acceleron Pharma, Inc. (a) | 12,100 | \$ 358,402 |
| Acorda Therapeutics, Inc. (a)(b) | 26,800 | 784,436 |
| Actelion Ltd. | 12,800 | 1,537,356 |
| Adamas Pharmaceuticals, Inc. (a) | 5,700 | 90,687 |
| Agius Pharmaceuticals, Inc. (a)(b) | 11,900 | 479,570 |
| Alder Biopharmaceuticals, Inc. (a) | 17,500 | 295,575 |
| Alexion Pharmaceuticals, Inc. (a)(b) | 50,660 | 8,054,433 |
| Alkermes PLC (a)(b) | 80,700 | 3,450,732 |
| Amgen, Inc. (b) | 53,900 | 6,866,321 |
| Aquinox Pharmaceuticals, Inc. (a) | 6,800 | 52,632 |
| Array BioPharma, Inc. (a) | 88,100 | 352,400 |
| Avalanche Biotechnologies, Inc. (a) | 3,400 | 95,166 |
| BioCryst Pharmaceuticals, Inc. (a)(b) | 16,900 | 211,588 |
| Biogen Idec, Inc. (a)(b) | 29,300 | 9,797,624 |
| BioMarin Pharmaceutical, Inc. (a)(b) | 41,400 | 2,559,348 |
| Biota Pharmaceuticals, Inc. (a) | 38,100 | 122,301 |
| Bluebird Bio, Inc. (a) | 3,200 | 106,880 |
| Celgene Corp. (a)(b) | 103,286 | 9,001,375 |
| Celldex Therapeutics, Inc. (a)(b) | 22,600 | 295,834 |
| Clovis Oncology, Inc. (a) | 14,400 | 524,880 |
| Conatus Pharmaceuticals, Inc. (a)(b)(c) | 8,700 | 68,643 |
| Concert Pharmaceuticals, Inc. (a) | 12,400 | 101,432 |
| Dyax Corp. (a)(b) | 56,027 | 527,774 |
| Epizyme, Inc. (a) | 23,300 | 729,756 |
| Exelixis, Inc. (a)(c) | 34,600 | 139,784 |
| Genomic Health, Inc. (a) | 13,200 | 336,336 |
| Gilead Sciences, Inc. (a)(b) | 48,321 | 4,423,788 |
| Incyte Corp. (a)(b) | 16,600 | 789,662 |
| Infinity Pharmaceuticals, Inc. (a) | 52,700 | 479,043 |
| InterMune, Inc. (a)(b) | 77,900 | 3,417,473 |
| Isis Pharmaceuticals, Inc. (a) | 15,700 | 486,543 |
| Karyopharm Therapeutics, Inc. (a)(b) | 30,953 | 1,073,760 |
| Kite Pharma, Inc. (a) | 12,200 | 286,700 |
| Kite Pharma, Inc. (Acquired 6/25/14, cost \$222,000) (a)(d) | 14,655 | 327,173 |
| Medivation, Inc. (a)(b) | 17,900 | 1,328,717 |
| Neurocrine Biosciences, Inc. (a)(b) | 60,362 | 819,716 |
| Protalix BioTherapeutics, Inc. (a) | 122,100 | 401,709 |
| Puma Biotechnology, Inc. (a)(b) | 12,300 | 2,727,156 |
| Receptos, Inc. (a)(b) | 10,800 | 447,228 |
| Regeneron Pharmaceuticals, Inc. (a)(b) | 10,958 | 3,465,139 |
| Sage Therapeutics, Inc. (a) | 4,700 | 132,634 |
| Sage Therapeutics, Inc. (Acquired 3/10/14, cost \$631,483) (a)(d) | 47,342 | 1,269,192 |
| Seattle Genetics, Inc. (a)(b) | 75,167 | 2,645,878 |
| Tekmira Pharmaceuticals Corp. (a) | 25,200 | 322,812 |
| Ultragenyx Pharmaceutical, Inc. (a)(b) | 44,249 | 1,933,681 |
| uniQure B.V. (a) | 7,000 | 71,540 |
| Verastem, Inc. (a) | 21,800 | 161,102 |
| Vertex Pharmaceuticals, Inc. (a)(b) | 14,605 | 1,298,531 |
| Zafgen, Inc. (a) | 6,300 | 110,250 |
| | | 75,360,692 |
| Common Stocks | Shares | Value |
| Chemicals 0.7% | | |
| Sigma-Aldrich Corp. (b) | 19,800 | \$ 1,988,316 |
| Health Care Equipment & Supplies 18.2% | | |
| Abbott Laboratories (b) | 112,000 | 4,717,440 |
| Alere, Inc. (a)(b) | 35,600 | 1,424,000 |
| Align Technology, Inc. (a)(b) | 5,200 | 281,892 |

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| | | |
|---|---------|------------|
| AtriCure, Inc. (a) | 25,562 | 421,006 |
| Baxter International, Inc. (b) | 47,100 | 3,517,899 |
| Becton Dickinson and Co. (b) | 27,300 | 3,173,352 |
| Boston Scientific Corp. (a)(b) | 220,400 | 2,816,712 |
| CareFusion Corp. (a)(b) | 54,900 | 2,404,071 |
| Coloplast A/S, Class B | 24,900 | 2,105,361 |
| The Cooper Cos., Inc. (b) | 13,000 | 2,091,440 |
| Covidien PLC (b) | 82,900 | 7,171,679 |
| DENTSPLY International, Inc. (b) | 12,800 | 594,176 |
| DexCom, Inc. (a)(b) | 22,800 | 859,104 |
| Edwards Lifesciences Corp. (a)(b) | 36,599 | 3,303,060 |
| Masimo Corp. (a) | 13,400 | 322,672 |
| Medtronic, Inc. (b) | 65,600 | 4,050,144 |
| PW Medtech Group Ltd. (a) | 928,400 | 482,860 |
| St. Jude Medical, Inc. (b) | 52,300 | 3,409,437 |
| Stryker Corp. (b) | 67,900 | 5,416,383 |
| Varian Medical Systems, Inc. (a)(b) | 28,900 | 2,374,135 |
| Zimmer Holdings, Inc. (b) | 13,300 | 1,330,931 |
| | | 52,267,754 |
| Health Care Providers & Services 14.4% | | |
| Aetna, Inc. (b) | 28,211 | 2,187,199 |
| AmerisourceBergen Corp. (b) | 19,100 | 1,468,981 |
| Cardinal Health, Inc. (b) | 59,130 | 4,236,666 |
| Cigna Corp. (b) | 48,800 | 4,393,952 |
| Envision Healthcare Holdings, Inc. (a)(b) | 57,300 | 2,048,475 |
| Express Scripts Holding Co. (a)(b) | 20,876 | 1,454,013 |
| HCA Holdings, Inc. (a)(b) | 75,800 | 4,950,498 |
| HealthEquity, Inc. (a) | 6,200 | 109,120 |
| McKesson Corp. (b) | 26,800 | 5,141,848 |
| Premier, Inc., Class A (a) | 30,900 | 874,470 |
| Team Health Holdings, Inc. (a)(b) | 28,900 | 1,634,295 |
| UnitedHealth Group, Inc. (b) | 88,634 | 7,183,786 |
| Universal Health Services, Inc., Class B (b) | 39,800 | 4,242,680 |
| WellPoint, Inc. (b) | 13,400 | 1,471,454 |
| | | 41,397,437 |
| Health Care Technology 0.7% | | |
| Cerner Corp. (a)(b) | 35,500 | 1,959,600 |
| Life Sciences Tools & Services 4.9% | | |
| Agilent Technologies, Inc. (b) | 57,000 | 3,197,130 |
| Charles River Laboratories International, Inc. (a)(b) | 46,700 | 2,531,607 |
| ICON PLC (a)(b) | 14,000 | 725,200 |
| Illumina, Inc. (a)(b) | 25,500 | 4,077,705 |
| Thermo Fisher Scientific, Inc. (b) | 30,000 | 3,645,000 |
| | | 14,176,642 |

Portfolio Abbreviations

| | |
|--|-----------------------------|
| ADR American Depositary Receipt | GBP British Pound |
| CHF Swiss Franc | HKD Hong Kong Dollar |
| DKK Danish Krone | JPY Japanese Yen |
| EUR Euro | USD US Dollar |

JULY 31, 2014

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Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)
(Percentages shown are based on Net Assets)

| | Shares | Value |
|---|----------------------------------|--------------|
| Common Stocks | | |
| Pharmaceuticals 33.5% | | |
| AbbVie, Inc. (b)(e) | 165,084 | \$ 8,640,497 |
| Achaogen, Inc. (a) | 13,794 | 149,113 |
| Actavis PLC (b) | 28,724 | 6,154,404 |
| Allergan, Inc. (b) | 26,800 | 4,445,048 |
| AstraZeneca PLC | 67,400 | 4,921,327 |
| Bayer AG | 31,800 | 4,194,615 |
| Bristol-Myers Squibb Co. (b) | 99,200 | 5,021,504 |
| Catalent, Inc. (a) | 61,200 | 1,223,388 |
| Chugai Pharmaceutical Co. Ltd. | 55,500 | 1,847,201 |
| Eli Lilly & Co. (b) | 81,900 | 5,000,814 |
| Intra-Cellular Therapies, Inc. (a) | 66,181 | 958,963 |
| Johnson & Johnson (b) | 80,770 | 8,084,269 |
| Mallinckrodt PLC (a)(b)(c) | 29,500 | 2,053,790 |
| Merck & Co., Inc. (b) | 153,500 | 8,709,590 |
| Mylan, Inc. (a)(b) | 64,500 | 3,184,365 |
| Novartis AG | 88,900 | 7,734,180 |
| Pacira Pharmaceuticals, Inc. (a)(b) | 3,300 | 303,600 |
| Perrigo Co PLC (b) | 26,600 | 4,001,970 |
| Pfizer, Inc. (b) | 146,700 | 4,210,290 |
| Phibro Animal Health Corp., Class A (a) | 21,000 | 398,160 |
| Roche Holding AG | 14,300 | 4,149,942 |
| Salix Pharmaceuticals Ltd. (a)(b) | 11,600 | 1,530,156 |
| Shire PLC ADR (b) | 14,700 | 3,623,550 |
| Teva Pharmaceutical Industries Ltd. ADR (b) | 39,900 | 2,134,650 |
| Valeant Pharmaceuticals International, Inc. (a)(b) | 21,300 | 2,500,407 |
| Zoetis, Inc. (b) | 27,100 | 891,861 |
| | | 96,067,654 |
| Total Common Stocks 98.6% | | 283,218,095 |
| Preferred Stocks | Shares | Value |
| Biotechnology 0.1% | | |
| ProNAi Therapeutics, Inc., Series D (Acquired 4/15/14, cost \$270,735) (a)(d) | 386,764 | \$ 270,735 |
| Spark Therapeutics (Acquired 5/23/14, cost \$154,641) (a)(d) | 96,050 | 154,642 |
| | | 425,377 |
| Total Preferred Stocks 0.1% | | 425,377 |
| Total Long-Term Investments | | |
| (Cost \$199,944,676) 98.7% | | 283,643,472 |
| Short-Term Securities | | |
| Blackrock Liquidity Funds, TempFund, Institutional Class, 0.03% (f)(g) | 2,202,390 | 2,202,390 |
| | Beneficial Interest (000) | |
| BlackRock Liquidity Series, LLC Money Market Series, 0.19% (f)(g)(h) | \$ 952 | 951,623 |
| Total Short-Term Securities | | |
| (Cost \$3,154,013) 1.1% | | 3,154,013 |
| Total Investments Before Options Written | | |
| (Cost \$203,098,689) 99.8% | | 286,797,485 |
| Options Written | | |

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| | |
|---|-----------------------|
| (Premiums Received \$2,605,323) (0.7)% | (2,107,710) |
| Total Investments Net of Options Written 99.1% | 284,689,775 |
| Other Assets Less Liabilities 0.9% | 2,571,437 |
| | |
| Net Assets 100.0% | \$ 287,261,212 |

Notes to Schedule of Investments

* As of July 31, 2014, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Tax cost | \$ 205,650,469 |
| Gross unrealized appreciation | \$ 85,937,338 |
| Gross unrealized depreciation | (4,790,322) |
| | |
| Net unrealized appreciation | \$ 81,147,016 |

(a) Non-income producing security.

(b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(c) Security, or a portion of security, is on loan.

(d) Restricted securities as to resale. As of July 31, 2014 the Trust held 0.7% of its net assets, with current market value of \$2,021,742 and the original cost of \$1,278,859, in these securities.

(e) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(f) Represents the current yield as of report date.

(g) Investments in issuers considered to be an affiliate of the Trust during the period ended July 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| | Shares/ Beneficial Interest Held at October 31, 2013 | Net Activity | Shares/ Beneficial Interest Held at July 31, 2014 | Income |
|--|---|-----------------|--|----------|
| Affiliate | | | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class | 1,144,662 | 1,057,728 | 2,202,390 | \$ 2,026 |
| BlackRock Liquidity Series, LLC Money Market Series | | \$ 951,623 | \$ 951,623 | \$ 4,153 |

Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

(h) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series, LLC Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Exchange-traded options written as of July 31, 2014 were as follows:

| Description | Put/ Call | Strike | | Expiration Date | Contracts | Market Value |
|--|--------------|--------|--------|--------------------|-----------|-----------------|
| | | Price | | | | |
| Envision Healthcare Holdings, Inc. | Call | USD | 36.50 | 8/01/14 | 133 | \$ (912) |
| Medtronic, Inc. | Call | USD | 66.00 | 8/01/14 | 98 | (490) |
| Merck & Co., Inc. | Call | USD | 58.50 | 8/01/14 | 64 | (160) |
| Merck & Co., Inc. | Call | USD | 59.00 | 8/01/14 | 113 | (226) |
| Pfizer, Inc. | Call | USD | 30.00 | 8/01/14 | 106 | (212) |
| Pfizer, Inc. | Call | USD | 30.50 | 8/01/14 | 136 | (272) |
| Pfizer, Inc. | Call | USD | 31.00 | 8/01/14 | 38 | (38) |
| Amgen, Inc. | Call | USD | 121.00 | 8/04/14 | 65 | (43,712) |
| Celgene Corp. | Call | USD | 86.25 | 8/04/14 | 357 | (45,875) |
| Bristol-Myers Squibb Co. | Call | USD | 50.00 | 8/08/14 | 18 | (1,782) |
| Charles River Laboratories International, Inc. | Call | USD | 53.15 | 8/08/14 | 49 | (7,367) |
| Express Scripts Holding Co. | Call | USD | 72.00 | 8/08/14 | 37 | (536) |
| Johnson & Johnson | Call | USD | 106.00 | 8/08/14 | 300 | (1,200) |
| Medtronic, Inc. | Call | USD | 64.50 | 8/08/14 | 131 | (852) |
| Pfizer, Inc. | Call | USD | 30.00 | 8/08/14 | 106 | (371) |
| Regeneron Pharmaceuticals, Inc. | Call | USD | 287.50 | 8/08/14 | 45 | (138,600) |
| WellPoint, Inc. | Call | USD | 109.00 | 8/08/14 | 57 | (12,398) |
| Zoetis, Inc. | Call | USD | 32.50 | 8/08/14 | 94 | (7,520) |
| Stryker Corp. | Call | USD | 86.75 | 8/16/14 | 119 | (2,041) |
| Abbott Laboratories | Call | USD | 41.00 | 8/18/14 | 196 | (27,048) |
| AbbVie, Inc. | Call | USD | 55.00 | 8/18/14 | 290 | (6,525) |
| Acorda Therapeutics, Inc. | Call | USD | 38.00 | 8/18/14 | 90 | (3,600) |
| Actavis PLC | Call | USD | 210.00 | 8/18/14 | 54 | (52,920) |
| Agilent Technologies, Inc. | Call | USD | 57.50 | 8/18/14 | 200 | (19,100) |
| Agios Pharmaceuticals, Inc. | Call | USD | 50.00 | 8/18/14 | 40 | (1,300) |
| Alere, Inc. | Call | USD | 38.00 | 8/18/14 | 125 | (35,000) |
| Alexion Pharmaceuticals, Inc. | Call | USD | 165.00 | 8/18/14 | 180 | (39,600) |
| Align Technology, Inc. | Call | USD | 60.00 | 8/18/14 | 18 | (180) |
| Alkermes PLC | Call | USD | 49.00 | 8/18/14 | 141 | (4,935) |
| Alkermes PLC | Call | USD | 50.00 | 8/18/14 | 141 | (4,935) |
| Allergan, Inc. | Call | USD | 170.00 | 8/18/14 | 94 | (19,035) |
| AmerisourceBergen Corp. | Call | USD | 72.50 | 8/18/14 | 33 | (15,840) |
| Amgen, Inc. | Call | USD | 120.00 | 8/18/14 | 125 | (97,500) |
| Baxter International, Inc. | Call | USD | 75.00 | 8/18/14 | 35 | (2,958) |
| Baxter International, Inc. | Call | USD | 77.50 | 8/18/14 | 129 | (2,838) |
| Becton Dickinson and Co. | Call | USD | 118.50 | 8/18/14 | 46 | (3,716) |
| Biogen Idec, Inc. | Call | USD | 325.00 | 8/18/14 | 53 | (71,550) |
| Boston Scientific Corp. | Call | USD | 13.00 | 8/18/14 | 370 | (6,290) |
| Bristol-Myers Squibb Co. | Call | USD | 50.00 | 8/18/14 | 18 | (2,016) |
| Cardinal Health, Inc. | Call | USD | 72.50 | 8/18/14 | 207 | (24,322) |
| CareFusion Corp. | Call | USD | 45.00 | 8/18/14 | 200 | (14,000) |
| Celldex Therapeutics, Inc. | Call | USD | 20.00 | 8/18/14 | 80 | (400) |
| Cerner Corp. | Call | USD | 55.00 | 8/18/14 | 125 | (15,625) |
| Charles River Laboratories International, Inc. | Call | USD | 55.00 | 8/18/14 | 114 | (10,260) |
| Cigna Corp. | Call | USD | 97.50 | 8/18/14 | 170 | (1,870) |
| Conatus Pharmaceuticals, Inc. | Call | USD | 10.00 | 8/18/14 | 30 | (1,575) |

Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

Exchange-traded options written as of July 31, 2014 were as follows: (continued)

| Description | Put/ Call | Strike | | Expiration Date | Contracts | Market Value |
|---|--------------|--------|--------|--------------------|-----------|-----------------|
| | | Price | | | | |
| Covidien PLC | Call | USD | 90.00 | 8/18/14 | 290 | \$ (6,525) |
| DENTSPLY International, Inc. | Call | USD | 47.75 | 8/18/14 | 45 | (1,621) |
| DexCom, Inc. | Call | USD | 45.00 | 8/18/14 | 30 | (1,500) |
| Dyax Corp. | Call | USD | 10.00 | 8/18/14 | 190 | (5,700) |
| Edwards Lifesciences Corp. | Call | USD | 90.00 | 8/18/14 | 128 | (26,240) |
| Eli Lilly & Co. | Call | USD | 62.50 | 8/18/14 | 144 | (3,888) |
| Express Scripts Holding Co. | Call | USD | 70.00 | 8/18/14 | 36 | (3,078) |
| Gilead Sciences, Inc. | Call | USD | 80.00 | 8/18/14 | 85 | (99,450) |
| HCA Holdings, Inc. | Call | USD | 57.50 | 8/18/14 | 135 | (103,950) |
| ICON PLC | Call | USD | 50.00 | 8/18/14 | 60 | (13,800) |
| Illumina, Inc. | Call | USD | 185.00 | 8/18/14 | 90 | (2,250) |
| Incyte Corp. | Call | USD | 62.50 | 8/18/14 | 60 | (3,900) |
| InterMune, Inc. | Call | USD | 43.00 | 8/18/14 | 146 | (42,997) |
| InterMune, Inc. | Call | USD | 47.00 | 8/18/14 | 126 | (16,443) |
| Karyopharm Therapeutics, Inc. | Call | USD | 40.00 | 8/18/14 | 100 | (3,500) |
| Mallinckrodt PLC | Call | USD | 80.00 | 8/18/14 | 52 | (910) |
| McKesson Corp. | Call | USD | 190.00 | 8/18/14 | 96 | (42,720) |
| Medivation, Inc. | Call | USD | 72.50 | 8/18/14 | 62 | (26,505) |
| Merck & Co., Inc. | Call | USD | 60.00 | 8/18/14 | 56 | (336) |
| Mylan, Inc. | Call | USD | 52.50 | 8/18/14 | 25 | (912) |
| Mylan, Inc. | Call | USD | 55.00 | 8/18/14 | 100 | (1,250) |
| Neurocrine Biosciences, Inc. | Call | USD | 17.00 | 8/18/14 | 210 | (4,200) |
| Pacira Pharmaceuticals, Inc. | Call | USD | 95.00 | 8/18/14 | 11 | (2,035) |
| Perrigo Co PLC | Call | USD | 165.00 | 8/18/14 | 100 | (12,250) |
| Puma Biotechnology, Inc. | Call | USD | 230.00 | 8/18/14 | 50 | (59,500) |
| Salix Pharmaceuticals Ltd. | Call | USD | 130.00 | 8/18/14 | 18 | (11,430) |
| Salix Pharmaceuticals Ltd. | Call | USD | 135.00 | 8/18/14 | 25 | (10,000) |
| Shire PLC - ADR | Call | USD | 245.00 | 8/18/14 | 60 | (31,500) |
| Sigma-Aldrich Corp. | Call | USD | 105.00 | 8/18/14 | 19 | (238) |
| St. Jude Medical, Inc. | Call | USD | 70.00 | 8/18/14 | 115 | (1,150) |
| Stryker Corp. | Call | USD | 82.50 | 8/18/14 | 118 | (4,425) |
| Teva Pharmaceutical Industries Ltd. ADR | Call | USD | 55.00 | 8/18/14 | 139 | (6,186) |
| UnitedHealth Group, Inc. | Call | USD | 82.50 | 8/18/14 | 77 | (5,698) |
| Valeant Pharmaceuticals International, Inc. | Call | USD | 135.00 | 8/18/14 | 38 | (855) |
| Vertex Pharmaceuticals, Inc. | Call | USD | 105.00 | 8/18/14 | 51 | (1,148) |
| Zimmer Holdings, Inc. | Call | USD | 105.00 | 8/18/14 | 15 | (450) |
| Zimmer Holdings, Inc. | Call | USD | 105.05 | 8/18/14 | 32 | (676) |
| Team Health Holdings, Inc. | Call | USD | 52.25 | 8/19/14 | 100 | (48,680) |
| Thermo Fisher Scientific, Inc. | Call | USD | 123.00 | 8/19/14 | 105 | (16,599) |
| Bristol-Myers Squibb Co. | Call | USD | 50.00 | 8/22/14 | 18 | (2,304) |
| Abbott Laboratories | Call | USD | 41.75 | 8/26/14 | 196 | (19,767) |
| Sigma-Aldrich Corp. | Call | USD | 103.05 | 8/26/14 | 50 | (3,398) |
| AbbVie, Inc. | Call | USD | 56.00 | 8/28/14 | 290 | (8,063) |
| Actavis PLC | Call | USD | 225.00 | 8/29/14 | 48 | (20,880) |
| Aetna, Inc. | Call | USD | 84.00 | 8/29/14 | 114 | (2,166) |
| Biogen Idec, Inc. | Call | USD | 325.00 | 8/29/14 | 53 | (85,595) |
| Bristol-Myers Squibb Co. | Call | USD | 50.00 | 8/29/14 | 100 | (14,550) |
| Gilead Sciences, Inc. | Call | USD | 92.00 | 8/29/14 | 85 | (22,822) |
| HCA Holdings, Inc. | Call | USD | 63.00 | 8/29/14 | 130 | (44,200) |
| Mallinckrodt PLC | Call | USD | 80.00 | 8/29/14 | 52 | (2,340) |

Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

Exchange-traded options written as of July 31, 2014 were as follows: (concluded)

| Description | Put/ Call | Strike | | Expiration Date | Contracts | Market Value |
|--|--------------|--------|--------|--------------------|-----------|-----------------|
| | | Price | | | | |
| Merck & Co., Inc. | Call | USD | 59.00 | 8/29/14 | 305 | \$ (9,913) |
| UnitedHealth Group, Inc. | Call | USD | 83.00 | 8/29/14 | 78 | (7,137) |
| UnitedHealth Group, Inc. | Call | USD | 86.00 | 8/29/14 | 35 | (1,050) |
| Bristol-Myers Squibb Co. | Call | USD | 50.00 | 9/05/14 | 100 | (16,000) |
| UnitedHealth Group, Inc. | Call | USD | 85.00 | 9/05/14 | 120 | (6,840) |
| Universal Health Services, Inc., Class B | Call | USD | 97.00 | 9/08/14 | 140 | (166,027) |
| AmerisourceBergen Corp. | Call | USD | 77.50 | 9/22/14 | 34 | (4,590) |
| Becton Dickinson and Co. | Call | USD | 120.00 | 9/22/14 | 50 | (5,500) |
| BioCryst Pharmaceuticals, Inc. | Call | USD | 13.00 | 9/22/14 | 60 | (7,170) |
| BioMarin Pharmaceutical, Inc. | Call | USD | 70.00 | 9/22/14 | 70 | (8,575) |
| Boston Scientific Corp. | Call | USD | 13.00 | 9/22/14 | 400 | (14,600) |
| The Cooper Cos., Inc. | Call | USD | 150.00 | 9/22/14 | 46 | (62,100) |
| Eli Lilly & Co. | Call | USD | 65.00 | 9/22/14 | 144 | (3,816) |
| Mylan, Inc. | Call | USD | 55.00 | 9/22/14 | 100 | (4,800) |
| Receptos, Inc. | Call | USD | 45.00 | 9/22/14 | 40 | (11,900) |
| Seattle Genetics, Inc. | Call | USD | 45.00 | 9/22/14 | 132 | (3,960) |
| Varian Medical Systems, Inc. | Call | USD | 84.00 | 9/22/14 | 100 | (15,756) |
| Agios Pharmaceuticals, Inc. | Put | USD | 35.00 | 8/18/14 | 41 | (4,408) |
| BioCryst Pharmaceuticals, Inc. | Put | USD | 10.00 | 8/18/14 | 142 | (1,988) |
| InterMune, Inc. | Put | USD | 40.00 | 8/18/14 | 72 | (6,264) |
| Karyopharm Therapeutics, Inc. | Put | USD | 35.00 | 8/18/14 | 41 | (8,405) |
| Receptos, Inc. | Put | USD | 35.00 | 8/18/14 | 36 | (17,280) |
| Ultragenyx Pharmaceutical, Inc. | Put | USD | 40.00 | 8/18/14 | 36 | (4,410) |
| Total | | | | | | \$ (1,992,571) |

Over-the-counter options written as of July 31, 2014 were as follows:

| Description | Counterparty | Put/ Call | Strike | | Expiration Date | Contracts | Market Value |
|--------------------------------|---|--------------|--------|----------|--------------------|-----------|-----------------|
| | | | Price | | | | |
| PW Medtech Group Ltd. | Bank of America N.A. | Call | HKD | 4.07 | 8/05/14 | 162,000 | \$ (1,143) |
| Roche Holding AG | UBS AG | Call | CHF | 266.14 | 8/05/14 | 5,000 | (5,145) |
| St. Jude Medical, Inc. | Morgan Stanley & Co. International PLC | Call | USD | 67.55 | 8/12/14 | 11,100 | (2,576) |
| AstraZeneca PLC | Deutsche Bank AG | Call | GBP | 43.97 | 8/14/14 | 13,400 | (6,113) |
| Coloplast A/S, Class B | Morgan Stanley & Co. International PLC | Call | DKK | 481.74 | 8/14/14 | 8,600 | (5,427) |
| Actelion Ltd. | Goldman Sachs International | Call | CHF | 112.46 | 8/21/14 | 3,300 | (6,083) |
| Johnson & Johnson | Deutsche Bank AG | Call | USD | 106.66 | 8/21/14 | 3,100 | (301) |
| Novartis AG | Goldman Sachs International | Call | CHF | 81.10 | 9/03/14 | 15,500 | (10,476) |
| AstraZeneca PLC | Goldman Sachs International | Call | GBP | 44.72 | 9/04/14 | 11,000 | (14,637) |
| Bayer AG | Bank of America N.A. | Call | EUR | 103.23 | 9/04/14 | 13,500 | (11,007) |
| Actelion Ltd. | Bank of America N.A. | Call | CHF | 113.16 | 9/09/14 | 1,200 | (3,199) |
| Novartis AG | UBS AG | Call | CHF | 81.10 | 9/10/14 | 15,500 | (12,345) |
| Chugai Pharmaceutical Co. Ltd. | Morgan Stanley & Co. International PLC | Call | JPY | 3,366.75 | 9/24/14 | 19,500 | (33,195) |
| PW Medtech Group Ltd. | Bank of America N.A. | Call | HKD | 4.13 | 9/24/14 | 162,000 | (3,492) |
| Total | | | | | | | \$ (115,139) |

Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)
The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, please refer to the Trust's most recent financial statements as contained in its semi-annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy as of July 31, 2014:

| | Level 1 | Level 2 | Level 3 | Total |
|---|-----------------------|----------------------|-------------------|-----------------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Common Stocks: | | | | |
| Biotechnology | \$ 72,226,971 | \$ 3,133,721 | | \$ 75,360,692 |
| Chemicals | 1,988,316 | | | 1,988,316 |
| Health Care Equipment & Supplies | 49,679,533 | 2,588,221 | | 52,267,754 |
| Health Care Providers & Services | 41,397,437 | | | 41,397,437 |
| Health Care Technology | 1,959,600 | | | 1,959,600 |
| Life Sciences Tools & Services | 14,176,642 | | | 14,176,642 |
| Pharmaceuticals | 73,220,389 | 22,847,265 | | 96,067,654 |
| Preferred Stocks | | | 425,377 | 425,377 |
| Short-Term Securities | 2,202,390 | 951,623 | | 3,154,013 |
| Total | \$ 256,851,278 | \$ 29,520,830 | \$ 425,377 | \$ 286,797,485 |
| | | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Derivative Financial Instruments ¹ | | | | |
| Liabilities: | | | | |
| Equity contracts | \$ (1,697,946) | \$ (409,764) | | \$ (2,107,710) |

¹ Derivative financial instruments are options written, which are shown at value.

Schedule of Investments (concluded)

BlackRock Health Sciences Trust (BME)

The carrying amount for certain of the Trust's assets and/or liabilities approximates fair value for financial reporting purposes. As of July 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|--|--------------|--------------|---------|------------|
| Assets: | | | | |
| Foreign currency at value | 552,037 | | | \$ 552,037 |
| Cash collateral on exchange-traded options written | 1,036,350 | | | 1,036,350 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (38) | | (38) |
| Collateral on securities loaned at value | | (951,623) | | (951,623) |
| Total | \$ 1,588,387 | \$ (951,661) | | \$ 636,726 |

The Trust's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information inputs could result in a significantly lower or higher value of such Level 3 investments.

Certain foreign securities are fair valued utilizing an external pricing service to reflect any significant market movements between the time the Trust values such foreign securities and the earlier closing of foreign markets. Such fair valuations are categorized as Level 2 in the disclosure hierarchy. As of October 31, 2013 the Trust did not utilize the external pricing service model adjustments as significant market movements did not occur. As of July 31 2014, securities with a value of \$3,642,717 were systematically fair valued due to significant market movements. Therefore, these securities were transferred from Level 1 to Level 2 during the period October 31, 2013 to July 31, 2014.

JULY 31, 2014

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Item 2 Controls and Procedures

2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

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Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Health Sciences Trust

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Health Sciences Trust

Date: September 25, 2014

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Health Sciences Trust

Date: September 25, 2014

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Health Sciences Trust

Date: September 25, 2014