Edgar F	Filing: E	BLACKROCK	PREFERRED	& EQUITY	ADVANTA	GE TRUST	- Form 4
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BLACKRO Form 4 October 09,	CK PREFERRE 2009	D & EQU	TTY AD	VANTAC	GE TRU	ST							
									OMB A	APPROVAL			
FORN Check th	UNITEL	) STATES		RITIES A shington			ANGE (	COMMISSION		3235-0287			
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Section			SECUF		burden ho	•							
Form 4 o Form 5		report to	Santian 1	6(a) of the	o Soouri	tion I	Trohono	a A at of 1024	response.	0.5			
obligatic may con <i>See</i> Instr	tinue. Section 17	7(a) of the	Public U		ding Co	mpan	y Act of	ge Act of 1934, f 1935 or Sectio 40	on				
1(b).													
(Print or Type	Responses)												
	Address of Reportin	-	2. Issue Symbol	r Name <b>anc</b>	l Ticker of	r Trad	ing	5. Relationship o Issuer	of Reporting Pe	erson(s) to			
			BLACI	BLACKROCK PREFERRED &					(Check all applicable)				
			~	Y ADVA	NTAGE	ETRU	JST	x		- /			
			[BTZ]					Director		)% Owner			
(Last)	(First)	(Middle)		f Earliest T	ransaction			below)	e titleOt below)	ner (specny			
	AMERICA TE CENTER, 1	00 N	10/06/2	Day/Year) 2009									
	(Street)		4 If Ame	endment D	ate Origin	al		6 Individual or 1	Ioint/Group Fil	ing(Check			
			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line)					
								Form filed by _X_ Form filed by					
CHARLOT	TE, NC 28255							Person	wore than one	Reporting			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secu	rities Acc	quired, Disposed o	of, or Beneficia	ally Owned			
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	ned3.4. Securities Acquiredn Date, ifTransactior(A) or Disposed of (D)Code(Instr. 3, 4 and 5)Day/Year)(Instr. 8)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)						
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)				
Common Stock	10/01/2009			Р	2,000	A	\$ 11.13	2,000	Ι	By Subsidiary			
Common Stock	10/02/2009			S	100	D	\$ 10.98	1,900	Ι	By Subsidiary			
Common Stock	10/02/2009			S	1,900	D	\$ 10.97	0	Ι	By Subsidiary			

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

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	<b>T</b> .4	or		
						Exercisable	Date	Title	Number		
				Cala V	(A) (D)				of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

<b>Reporting Owner Name / Address</b>						
	Director	10% Owner	Officer	Other		
BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N TRYON ST CHARLOTTE, NC 28255		Х				
MERRILL LYNCH, PIERCE, FENNER & SMITH INC. 4 WORLD FINANCIAL CENTER NORTH TOWER NEW YORK, NY 10080		Х				
Signatures						
Bank of America Corporation, By:/s/Angelina L. Richardson, Vice President						
**Signature of Reporting Person						
Merrill Lynch, Pierce, Fenner & Smith Incorporated, By:/s/Adam Strouse, Attorney-In-Fact						
<u>**</u> Signature of Reporting Person					Date	
Explanation of Responses:						

## **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).

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#### **Remarks:**

The transactions reported on this Form 4 were effected by Merrill Lynch, Pierce, Fenner & Smith Incorporated, an indirect, wh

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.