

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-NT

Initial quarterly Form 13F notice report filed by institutional managers

Filing Date: **2003-02-10** | Period of Report: **2002-12-31**

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FILER

BLACKROCK FINANCIAL MANAGEMENT INC/DE

CIK: **1086363** | IRS No.: **133806691** | State of Incorporation: **DE** | Fiscal Year End: **1231**

Type: **13F-NT** | Act: **34** | File No.: **028-04293** | Film No.: **03545944**

SIC: **6021** National commercial banks

Mailing Address

1600 MARKET ST

27TH FL

PHILADELPHIA PA 19103

Business Address

1600 MARKET ST

27TH FL

PHILADELPHIA PA 19103

2155616000

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2002

Check here if Amendment []; Amendment Number: _____

This Amendment (Check only one.): [] is a restatement.

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: BlackRock Financial Management, Inc.

Address: 100 Bellevue Parkway
Wilmington, DE 19809

Form 13F File Number: 28-4293

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing the Report on behalf of Reporting Manager:

Name: William J. Wykle

Title: Managing Director

Phone: (302) 797-2270

Signature, Place, and Date of Signing:

/s/ William J. Wykle	Wilmington, DE	February 7, 2003
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[Signature]	[City, State]	[Date]

Report Type (Check only one.):

[] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[X] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
28-5703	BlackRock, Inc.