

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **2012-04-30** | Period of Report: **2012-02-29**  
SEC Accession No. [0001287695-12-000208](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

**BLACKROCK CORPORATE HIGH YIELD FUND INC**

CIK:[900724](#) | IRS No.: **223238901** | State of Incorporation: **MD** | Fiscal Year End: **1231**  
Type: **NSAR-B** | Act: **40** | File No.: [811-07634](#) | Film No.: **12792936**

Mailing Address

*100 BELLEVUE PARKWAY  
WILMINGTON DE 19809*

Business Address

*100 BELLEVUE PARKWAY  
WILMINGTON DE 19809  
800-441-7762*

PAGE 1  
000 B000000 02/29/2012  
000 C000000 0000900724  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 6.1  
000 J000000 A  
001 A000000 BLACKROCK CORPORATE HIGH YIELD FUND, INC.  
001 B000000 811-07634  
001 C000000 8004417762  
002 A000000 100 BELLEVUE PARKWAY  
002 B000000 WILMINGTON  
002 C000000 DE  
002 D010000 19809  
003 000000 N  
004 000000 N  
005 000000 N  
006 000000 N  
007 A000000 N  
007 B000000 0  
007 C010100 1  
008 A000001 BLACKROCK ADVISORS, LLC  
008 B000001 A  
008 C000001 801-47710  
008 D010001 WILMINGTON  
008 D020001 DE  
008 D030001 19809  
008 A000002 BLACKROCK FINANCIAL MANAGEMENT, INC.  
008 B000002 S  
008 C000002 801-48433  
008 D010002 NEW YORK  
008 D020002 NY  
008 D030002 10055  
012 A000001 COMPUTERSHARE TRUST COMPANY, N.A. (COMMON)  
012 B000001 85-11340  
012 C010001 CANTON  
012 C020001 MA  
012 C030001 02021  
013 A000001 DELOITTE & TOUCHE LLP  
013 B010001 BOSTON  
013 B020001 MA  
013 B030001 02110  
014 A000001 BLACKROCK CAPITAL MARKETS, LLC  
014 B000001 8-67827

014 A000002 BLACKROCK EXECUTION SERVICES  
014 B000002 8-48719  
014 A000003 BLACKROCK INVESTMENTS, LLC  
014 B000003 8-48436  
014 A000004 HARRIS WILLIAMS LLC  
PAGE 2  
014 B000004 8-53380  
014 A000005 PNC CAPITAL MARKETS, INC.  
014 B000005 8-32493  
014 A000006 PNC INVESTMENTS LLC  
014 B000006 8-66195  
015 A000001 JPMORGAN CHASE BANK, N.A.  
015 B000001 C  
015 C010001 NEW YORK  
015 C020001 NY  
015 C030001 10017  
015 E010001 X  
015 A000002 THE BANK OF NEW YORK MELLON  
015 B000002 S  
015 C010002 NEW YORK  
015 C020002 NY  
015 C030002 10286  
015 E010002 X  
015 A000003 JPMORGAN CHASE BANK, N.A.  
015 B000003 S  
015 C010003 AUSTRALIA  
015 D010003 AUSTRALIA  
015 E040003 X  
015 A000004 UNICREDIT BANK AUSTRIA AG  
015 B000004 S  
015 C010004 AUSTRIA  
015 D010004 AUSTRIA  
015 E040004 X  
015 A000005 BNP PARIBAS SECURITIES SERVICES  
015 B000005 S  
015 C010005 BELGIUM  
015 D010005 BELGIUM  
015 E040005 X  
015 A000006 HSBC BANK OF BERMUDA  
015 B000006 S  
015 C010006 BERMUDA  
015 D010006 BERMUDA  
015 E040006 X  
015 A000007 CIBC MELLON TRUST CO.  
015 B000007 S  
015 C010007 CANADA  
015 D010007 CANADA  
015 E040007 X  
015 A000008 UNICREDIT BANK SLOVENJIA D.D.

015 B000008 S  
015 C010008 SLOVENIA  
015 D010008 SLOVENIA  
015 E040008 X  
015 A000009 NORDEA BANK DANMARK A/S  
015 B000009 S  
015 C010009 DENMARK  
015 D010009 DENMARK  
PAGE 3  
015 E040009 X  
015 A000010 NORDEA BANK FINLAND PLC  
015 B000010 S  
015 C010010 FINLAND  
015 D010010 FINLAND  
015 E040010 X  
015 A000011 BNP PARIBAS SECURITIES SERVICES S.A.  
015 B000011 S  
015 C010011 FRANCE  
015 D010011 FRANCE  
015 E040011 X  
015 A000012 DEUTSCHE BANK AG  
015 B000012 S  
015 C010012 GERMANY  
015 D010012 GERMANY  
015 E040012 X  
015 A000013 THE HONG KONG & SHANGHAI BANKING CORP  
015 B000013 S  
015 C010013 HONG KONG  
015 D010013 HONG KONG  
015 E040013 X  
015 A000014 DEUTSCHE BANK ZRT.  
015 B000014 S  
015 C010014 HUNGARY  
015 D010014 HUNGARY  
015 E040014 X  
015 A000015 JP MORGAN CHASE BANK, N.A.  
015 B000015 S  
015 C010015 IRELAND  
015 D010015 IRELAND  
015 E040015 X  
015 A000016 BNP PARIBAS SECURITIES SERVICES S.A.  
015 B000016 S  
015 C010016 ITALY  
015 D010016 ITALY  
015 E040016 X  
015 A000017 MIZUHO CORPORATE BANK LTD.  
015 B000017 S  
015 C010017 JAPAN  
015 D010017 JAPAN

015 E040017 X  
015 A000018 JP MORGAN CHASE  
015 B000018 S  
015 C010018 JERSEY  
015 D010018 JERSEY  
015 E040018 X  
015 A000019 BNP PARIBAS SECURITIES SERVICES  
015 B000019 S  
015 C010019 LUXEMBOURG  
015 D010019 LUXEMBOURG  
015 E040019 X  
PAGE 4  
015 A000020 BANCO NACIONAL DE MEXICO S.A.  
015 B000020 S  
015 C010020 MEXICO CITY  
015 D010020 MEXICO  
015 E040020 X  
015 A000021 BNP PARIBAS SECURITIES SERIVCES  
015 B000021 S  
015 C010021 NETHERLANDS  
015 D010021 NETHERLANDS  
015 E040021 X  
015 A000022 JP MORGAN WELLINGTON  
015 B000022 S  
015 C010022 NEW ZEALAND  
015 D010022 NEW ZEALAND  
015 E040022 X  
015 A000023 NORDEA BANK NORGE ASA  
015 B000023 S  
015 C010023 NORWAY  
015 D010023 NORWAY  
015 E040023 X  
015 A000024 HONG KONG & SHANGHAI BANKING CORP  
015 B000024 S  
015 C010024 PHILIPPINES  
015 D010024 PHILIPPINES  
015 E040024 X  
015 A000025 BNP PARIBAS SECURITIES SERVICES SA  
015 B000025 S  
015 C010025 PORTUGAL  
015 D010025 PORTUGAL  
015 E040025 X  
015 A000026 JPMORGAN CHASE BANK  
015 B000026 S  
015 C010026 SCOTLAND  
015 D010026 SCOTLAND  
015 E040026 X  
015 A000027 DBS BANK LTD.  
015 B000027 S

015 C010027 SINGAPORE  
 015 D010027 SINGAPORE  
 015 E040027 X  
 015 A000028 FIRSTRAND BANK LTD.  
 015 B000028 S  
 015 C010028 SOUTH AFRICA  
 015 D010028 SOUTH AFRICA  
 015 E040028 X  
 015 A000029 SANTANDER INVESTMENT, S.A.  
 015 B000029 S  
 015 C010029 SPAIN  
 015 D010029 SPAIN  
 015 E040029 X  
 015 A000030 NORDEA BANK AB  
     PAGE 5  
 015 B000030 S  
 015 C010030 SWEDEN  
 015 D010030 SWEDEN  
 015 E040030 X  
 015 A000031 UNION BANK OF SWITZERLAND, ZURICH  
 015 B000031 S  
 015 C010031 SWITZERLAND  
 015 D010031 SWITZERLAND  
 015 E040031 X  
 015 A000032 SCB THAILAND SNS (EQUITIES) OR GILTS (BOND)  
 015 B000032 S  
 015 C010032 THAILAND  
 015 D010032 THAILAND  
 015 E040032 X  
 015 A000033 JP MORGAN CHASE BANK, N.A.  
 015 B000033 S  
 015 C010033 UNITED KINGDOM  
 015 D010033 UNITED KINGDOM  
 015 E040033 X  
 015 A000034 BANK ONE DEPOSITORY CLEARING CENTRE  
 015 B000034 S  
 015 C010034 UNITED KINGDOM  
 015 D010034 UNITED KINGDOM  
 015 E040034 X  
 018 000000 Y  
 019 A000000 Y  
 019 B000000 287  
 019 C000000 BLKRKADVSR  
 020 A000001 CITIGROUP GLOBAL MARKETS INC  
 020 B000001 11-2418191  
 020 C000001 85  
 020 A000002 BANK OF AMERICA CORP  
 020 B000002 56-0906609  
 020 C000002 13

020 A000003 JONESTRADING INSTITUTIONAL SERVICES LLC  
 020 B000003 51-0484896  
 020 C000003 6  
 020 A000004 SANFORD C. BERNSTEIN CO., LLC  
 020 C000004 6  
 020 A000005 J.P. MORGAN SECURITIES INC.  
 020 B000005 13-3299429  
 020 C000005 5  
 020 A000006 GOLDMAN SACHS & CO  
 020 B000006 13-5108880  
 020 C000006 3  
 020 A000007 KNIGHT LIBERTAS LLC  
 020 B000007 03-3873456  
 020 C000007 2  
 020 A000008 KNIGHT EQUITY MARKETS LP  
 020 B000008 22-3660471  
 020 C000008 2  
 PAGE 6  
 020 A000009 CANTOR FITZGERALD & CO.  
 020 C000009 1  
 020 A000010 HUNTER SECURITIES CORP.  
 020 C000010 1  
 021 000000 128  
 022 A000001 BLK LIQUIDITY FUNDS, TEMPCASH, INSTIT. CLASS  
 022 B000001 51-0300323  
 022 C000001 98585  
 022 D000001 53504  
 022 A000002 BANK OF AMERICA CORP  
 022 B000002 56-0906609  
 022 C000002 42305  
 022 D000002 27672  
 022 A000003 CREDIT SUISSE FIRST BOSTON  
 022 B000003 13-5659485  
 022 C000003 28657  
 022 D000003 22762  
 022 A000004 JPMORGAN SECURITIES INC  
 022 B000004 13-3299429  
 022 C000004 31927  
 022 D000004 10654  
 022 A000005 GOLDMAN SACHS & CO  
 022 B000005 13-5108880  
 022 C000005 16153  
 022 D000005 12797  
 022 A000006 DEUTSCHE BANK SECURITIES INC  
 022 B000006 13-2730828  
 022 C000006 14776  
 022 D000006 14109  
 022 A000007 BARCLAYS CAPITAL INC.  
 022 B000007 13-3299429

022	C000007	14729
022	D000007	14132
022	A000008	MORGAN STANLEY & CO. INCORPORATED
022	B000008	13-2655998
022	C000008	13631
022	D000008	10964
022	A000009	CITIGROUP GLOBAL MARKETS INC
022	B000009	11-2418191
022	C000009	10730
022	D000009	7253
022	A000010	UBS SECURITIES LLC
022	B000010	13-3873456
022	C000010	5228
022	D000010	5393
023	C000000	305806
023	D000000	219599
024	000000	N
026	A000000	N
026	B000000	N
026	C000000	N
	PAGE	7
026	D000000	Y
026	E000000	N
026	F000000	N
026	G010000	N
026	G020000	N
026	H000000	N
027	000000	N
028	A010000	0
028	A020000	0
028	A030000	0
028	A040000	0
028	B010000	0
028	B020000	0
028	B030000	0
028	B040000	0
028	C010000	0
028	C020000	0
028	C030000	0
028	C040000	0
028	D010000	0
028	D020000	0
028	D030000	0
028	D040000	0
028	E010000	0
028	E020000	0
028	E030000	0
028	E040000	0
028	F010000	0



028	F020000		0
028	F030000		0
028	F040000		0
028	G010000		0
028	G020000		0
028	G030000		0
028	G040000		0
028	H000000		0
030	A000000		0
030	B000000	0.00	
030	C000000	0.00	
031	A000000		0
031	B000000		0
032	000000		0
033	000000		0
035	000000		0
036	B000000		0
038	000000		0
042	A000000		0
042	B000000		0
042	C000000		0
042	D000000		0
042	E000000		0
	PAGE	8	
042	F000000		0
042	G000000		0
042	H000000		0
043	000000		0
044	000000		0
045	000000	Y	
046	000000	N	
047	000000	Y	
048	000000	0.500	
048	A010000		0
048	A020000	0.000	
048	B010000		0
048	B020000	0.000	
048	C010000		0
048	C020000	0.000	
048	D010000		0
048	D020000	0.000	
048	E010000		0
048	E020000	0.000	
048	F010000		0
048	F020000	0.000	
048	G010000		0
048	G020000	0.000	
048	H010000		0
048	H020000	0.000	

048	I010000		0
048	I020000	0.000	
048	J010000		0
048	J020000	0.000	
048	K010000		0
048	K020000	0.000	
049	000000	N	
050	000000	N	
051	000000	N	
052	000000	N	
053	A000000	Y	
053	B000000	Y	
053	C000000	N	
054	A000000	Y	
054	B000000	Y	
054	C000000	N	
054	D000000	N	
054	E000000	N	
054	F000000	N	
054	G000000	N	
054	H000000	Y	
054	I000000	N	
054	J000000	Y	
054	K000000	N	
054	L000000	N	
054	M000000	Y	
	PAGE	9	
054	N000000	N	
055	A000000	Y	
055	B000000	Y	
056	000000	Y	
057	000000	N	
058	A000000	N	
059	000000	Y	
060	A000000	Y	
060	B000000	Y	
061	000000		0
062	A000000	Y	
062	B000000	0.0	
062	C000000	0.0	
062	D000000	0.0	
062	E000000	0.0	
062	F000000	0.0	
062	G000000	0.0	
062	H000000	0.0	
062	I000000	0.0	
062	J000000	0.0	
062	K000000	0.1	
062	L000000	0.9	

062 M000000 0.0  
062 N000000 0.0  
062 O000000 0.0  
062 P000000 102.0  
062 Q000000 15.1  
062 R000000 10.9  
063 A000000 0  
063 B000000 6.5  
064 A000000 Y  
064 B000000 Y  
065 000000 N  
066 A000000 N  
067 000000 N  
068 A000000 N  
068 B000000 N  
069 000000 N  
070 A010000 Y  
070 A020000 N  
070 B010000 Y  
070 B020000 Y  
070 C010000 Y  
070 C020000 Y  
070 D010000 N  
070 D020000 N  
070 E010000 Y  
070 E020000 N  
070 F010000 Y  
070 F020000 Y  
070 G010000 Y  
PAGE 10  
070 G020000 N  
070 H010000 N  
070 H020000 N  
070 I010000 N  
070 I020000 N  
070 J010000 Y  
070 J020000 N  
070 K010000 Y  
070 K020000 Y  
070 L010000 Y  
070 L020000 Y  
070 M010000 Y  
070 M020000 Y  
070 N010000 Y  
070 N020000 N  
070 O010000 Y  
070 O020000 Y  
070 P010000 Y  
070 P020000 N

070	Q010000	N	
070	Q020000	N	
070	R010000	Y	
070	R020000	N	
071	A000000		23849
071	B000000		218163
071	C000000		307943
071	D000000		71
072	A000000	12	
072	B000000		23872
072	C000000		391
072	D000000		0
072	E000000		0
072	F000000		1552
072	G000000		82
072	H000000		0
072	I000000		30
072	J000000		41
072	K000000		0
072	L000000		55
072	M000000		28
072	N000000		12
072	O000000		0
072	P000000		609
072	Q000000		0
072	R000000		59
072	S000000		52
072	T000000		0
072	U000000		0
072	V000000		0
072	W000000		321
072	X000000		2841
	PAGE	11	
072	Y000000		1
072	Z000000		21423
072AA	000000		3093
072BB	000000		0
072CC	010000		0
072CC	020000		7679
072DD	010000		21901
072DD	020000		0
072EE	000000		0
073	A010000		0.6120
073	A020000		0.0000
073	B000000		0.0000
073	C000000		0.0000
074	A000000		1321
074	B000000		0
074	C000000		0

074	D000000	299776
074	E000000	3694
074	F000000	21512
074	G000000	187
074	H000000	0
074	I000000	2806
074	J000000	5341
074	K000000	0
074	L000000	5090
074	M000000	840
074	N000000	340567
074	O000000	17674
074	P000000	124
074	Q000000	67000
074	R010000	0
074	R020000	0
074	R030000	16
074	R040000	1577
074	S000000	0
074	T000000	254176
074	U010000	34856
074	U020000	0
074	V010000	7.29
074	V020000	0.00
074	W000000	0.0000
074	X000000	18462
074	Y000000	16386
075	A000000	0
075	B000000	247179
076	000000	7.76
077	A000000	Y
077	B000000	Y
077	O000000	Y
077	Q010000	N
078	000000	Y
	PAGE	12
080	A000000	FEDERAL INSURANCE COMPANY
080	B000000	NATIONAL UNION FIRE INSURANCE OF PITTSBURGH
080	C000000	69325
081	A000000	Y
081	B000000	95
082	A000000	N
082	B000000	0
083	A000000	N
083	B000000	0
084	A000000	N
084	B000000	0
085	A000000	Y
085	B000000	N

086	A010000	102
086	A020000	720
086	B010000	0
086	B020000	0
086	C010000	0
086	C020000	0
086	D010000	0
086	D020000	0
086	E010000	0
086	E020000	0
086	F010000	0
086	F020000	0
087	A010000	COMMON STOCK
087	A020000	09255L106
087	A030000	COY
088	A000000	N
088	B000000	N
088	C000000	N
088	D000000	N
SIGNATURE	NEAL J. ANDREWS	
TITLE	CFO	



## Participating Funds

■ U.S. Registered Funds (Name of Fund, Aladdin Ticker):

BlackRock Senior High Income Fund, Inc., ARK  
Managed Account Series: High Income Portfolio, BATS-HINC  
BlackRock Floating Rate Income Trust, BGT2  
BlackRock Strategic Bond Trust, BHD  
BlackRock Defined Opportunity Credit Trust, BHL  
BlackRock High Yield Trust, BHY  
BlackRock Limited Duration Income Trust, BLW  
BlackRock Credit Allocation Income Trust III, BPP  
BlackRock Floating Rate Income Portfolio, BR-FRI  
BlackRock High Income Fund, BR-HIINC  
BlackRock High Yield Bond Portfolio, BR-HIYLD  
BlackRock Strategic Income Opportunities Portfolio, BR-SIP  
BlackRock Credit Allocation Income Trust IV – Preferred Sleeve, BTZ-PREF  
BlackRock High Income Portfolio (Ins-Series), BVA-HI  
BlackRock High Income V.I. Fund (Ins-Var Ser), BVA-HY  
BlackRock Corporate High Yield Fund, Inc., COY  
BlackRock Corporate High Yield Fund III, Inc., CYE  
BlackRock Debt Strategies Fund, Inc., DSU  
BlackRock Diversified Income Strategies Fund, Inc., DVF  
BlackRock Floating Rate Income Strategies Fund, Inc., FRA  
BlackRock Floating Rate Income Strategies Fund II, Inc., FRB  
BlackRock High Income Shares, HIS  
BlackRock Corporate High Yield Fund VI, Inc., HYT  
BlackRock Corporate High Yield Fund V, Inc., HYV  
iShares iBoxx \$ High Yield Corporate Bond Fund, ISHHYLD  
MIST BlackRock High Yield Portfolio, MIST-HY  
AST BlackRock Global Strategies Portfolio – US High Yield, PRU-AA-HY  
BlackRock Credit Allocation Income Trust I, Inc., PSW  
BlackRock Credit Allocation Income Trust II, Inc., PSY

## The Offering

### Key Characteristics (Complete ALL Fields)

Date of	May 18, 2011
---------	--------------

Offering Commencement:	
------------------------	--

Security Type:	Corporate Bond
----------------	----------------

Issuer	Alpha Natural Resources, Inc. (2019 Maturity)
--------	---

Selling Underwriter	Morgan Stanley & Co. Incorporated
---------------------	-----------------------------------

Affiliated Underwriter(s)	PNC Other:
---------------------------	---------------

List of Underwriter(s)	Morgan Stanley & Co. Incorporated, Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., RBS Securities Inc., PNC Capital Markets LLC
------------------------	---

### Transaction Details

Date of Purchase	May 18, 2011
------------------	--------------



Purchase Price/Share (per share / % of par)	100	Total Commission, Spread or Profit	2.125
1. Aggregate Principal Amount Purchased (a+b)			83,000,000
a.US Registered Funds (Appendix attached with individual Fund/Client purchase)			45,590,000
b.Other BlackRock Clients			37,410,000
2. Aggregate Principal Amount of Offering			800,000,000
Fund Ratio [Divide Sum of #1 by #2] Must be less than 0.25 (unless securities are Government Securities)			.1037

## Legal Requirements

### Offering Type (check ONE)

The securities fall into one of the following transaction types (see Definitions):

- U.S. Registered Public Offering[Issuer must have 3 years of continuous operations]
- Eligible Rule 144A Offering[Issuer must have 3 years of continuous operations]
- Eligible Municipal Securities[Issuer must have 3 years of continuous operations]
- Eligible Foreign Offering[Issuer must have 3 years of continuous operations]
- Government Securities Offering

### Timing and Price (check ONE or BOTH)

The securities were purchased before the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities; and  
If the securities are offered for subscription upon exercise of rights, the securities were purchased on or before the fourth day before the day on which the rights offering terminated.

### Firm Commitment Offering (check ONE)

---

YES	The securities were offered pursuant to an underwriting or similar agreement under which the underwriters were
NO	committed to purchase all of the securities being offered, except those purchased by others pursuant to a rights offering, if the underwriters purchased any of the securities.

---

---

### No Benefit to Affiliated Underwriter (check ONE)

---

YES	No affiliated underwriter was a direct or indirect participant in, or benefited directly or indirectly from, the transaction.
NO	

---

---

Completed by: Steven DeLaura Date: 05-25-11  
Global Syndicate Team Member

Approved by: Beth Moore Date: 5/25/11  
Senior Global Syndicate Team Member

---

---

## Definitions

---

Term	Definition
------	------------

---

Fund Ratio	Number appearing at the bottom of page 1 of 2 of the Rule 10f-3 Report form. It is the sum of the Funds' participation in the offering divided by the total amount of the offering.
Eligible Foreign Offering	<p>The securities are sold in a public offering conducted under the laws of a country other than the United States and</p> <ul style="list-style-type: none"> <li>(a) the offering is subject to regulation in such country by a "foreign financial regulatory authority," as defined in Section 2(a)(50) of the Investment Company Act of 1940;</li> <li>(b) the securities were offered at a fixed price to all purchasers in the offering (except for any rights to purchase securities that are required by law to be granted to existing security holders of the issuer);</li> <li>(c) financial statements, prepared and audited as required or permitted by the appropriate foreign financial regulatory authority in such country, for the two years prior to the offering, were made available to the public and prospective purchasers in connection with the offering; and</li> <li>(d) if the issuer is a "domestic issuer," i.e., other than a foreign government, a national of any foreign country, or a corporation or other organization incorporated or organized under the laws of any foreign country, it (1) has a class of securities registered pursuant to section 12(b) or 12(g) of the Securities Exchange Act of 1934 or is required to file reports pursuant to section 15(d) of that act, and (2) has filed all the material required to be filed pursuant to section 13(a) or 15(d) of that act for a period of at least 12 months immediately preceding the sale of securities (or for such shorter period that the issuer was required to file such material)</li> </ul>
Eligible Municipal Securities	<p>The securities are direct obligations of, or obligations guaranteed as to principal or interest by, a State or any political subdivision thereof, or any agency or instrumentality of a State or any political subdivision thereof, or any municipal corporate instrumentality of one or more States, or any security which is an industrial development bond (as defined in section 103(c)(2) of Title 26) the interest on which is excludable from gross income under certain provisions of the Internal Revenue Code.</p> <ul style="list-style-type: none"> <li>(a) with respect to ratings, the securities <ul style="list-style-type: none"> <li>(1) have received an investment grade rating from at least one nationally recognized statistical rating organization ("NRSRO"); or</li> <li>(2) have received one of the three highest ratings from an NRSRO, if the issuer of the municipal securities, or the entity supplying the revenue or other payments from which the issue is to be paid, has been in continuous operation for less than three years, including the operation of any predecessors.</li> </ul> </li> <li>(b) The purchases of municipal securities, if any, were not designated as group sales or otherwise allocated to the account of any prohibited seller (i.e., an affiliated underwriter).</li> </ul>
Eligible Rule 144A Offering	<p>The securities are sold in an offering where</p> <ul style="list-style-type: none"> <li>(a) the securities are offered or sold in transactions exempt from registration under Section 4(2) of the Securities Act of 1933, Rule 144A thereunder, or Rules 501-508 thereunder;</li> <li>(b) the securities were sold to persons that the seller and any person acting on behalf of the seller reasonably believe to include qualified institutional buyers, as defined in Rule 144A ("QIBs"); and</li> <li>(c) the seller and any person acting on behalf of the seller reasonably believe that the securities are eligible for resale to other QIBs pursuant to Rule 144A</li> </ul>
Government Securities Offering	The security is issued or guaranteed as to principal or interest by the United States, or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States; or any certificate of deposit for any of the foregoing
U.S. Registered Public Offering.	The securities offered are registered under the Securities Act of 1933 that are being offered to the public.







## Participating Funds

- U.S. Registered Funds (Name of Fund, Aladdin Ticker):
  - BlackRock Senior High Income Fund, Inc., ARK
  - Managed Account Series: High Income Portfolio, BATS-HINC
  - BlackRock Floating Rate Income Trust, BGT2
  - BlackRock Strategic Bond Trust, BHD
  - BlackRock Defined Opportunity Credit Trust, BHL
  - BlackRock High Yield Trust, BHY
  - BlackRock Limited Duration Income Trust, BLW
  - BlackRock Credit Allocation Income Trust III, BPP
  - BlackRock Floating Rate Income Portfolio, BR-FRI
  - BlackRock High Income Fund, BR-HIINC
  - BlackRock High Yield Bond Portfolio, BR-HIYLD
  - BlackRock Strategic Income Opportunities Portfolio, BR-SIP
  - BlackRock Credit Allocation Income Trust IV – Preferred Sleeve, BTZ-PREF
  - BlackRock High Income Portfolio (Ins-Series), BVA-HI
  - BlackRock High Income V.I. Fund (Ins-Var Ser), BVA-HY
  - BlackRock Corporate High Yield Fund, Inc., COY
  - BlackRock Corporate High Yield Fund III, Inc., CYE
  - BlackRock Debt Strategies Fund, Inc., DSU
  - BlackRock Diversified Income Strategies Fund, Inc., DVF
  - BlackRock Floating Rate Income Strategies Fund, Inc., FRA
  - BlackRock Floating Rate Income Strategies Fund II, Inc., FRB
  - BlackRock High Income Shares, HIS
  - BlackRock Corporate High Yield Fund VI, Inc., HYT
  - BlackRock Corporate High Yield Fund V, Inc., HYV
  - iShares iBoxx \$ High Yield Corporate Bond Fund, ISHHYLD
  - MIST BlackRock High Yield Portfolio, MIST-HY
  - AST BlackRock Global Strategies Portfolio – US High Yield, PRU-AA-HY
  - BlackRock Credit Allocation Income Trust I, Inc., PSW
  - BlackRock Credit Allocation Income Trust II, Inc., PSY

## The Offering

### Key Characteristics (Complete ALL Fields)

Date of	May 18, 2011
---------	--------------

Offering Commencement:	
------------------------	--

Security Type:	Corporate Bond
----------------	----------------

Issuer	Alpha Natural Resources, Inc. (2021 Maturity)
--------	---

Selling Underwriter	Morgan Stanley & Co. Incorporated
---------------------	-----------------------------------

Affiliated Underwriter(s)	PNC Other:
---------------------------	---------------

List of Underwriter(s)	Morgan Stanley & Co. Incorporated, Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., RBS Securities Inc., PNC Capital Markets LLC
------------------------	---

### Transaction Details

Date of Purchase	May 18, 2011
------------------	--------------

Purchase Price/Share (per share / % of par)	100	Total Commission, Spread or Profit	2.125
<hr/>			
1. Aggregate Principal Amount Purchased (a+b)			100,000,000
a.US Registered Funds (Appendix attached with individual Fund/Client purchase)			53,990,000
b.Other BlackRock Clients			46,010,000
<hr/>			
2. Aggregate Principal Amount of Offering			700,000,000
<hr/>			
Fund Ratio [Divide Sum of #1 by #2] Must be less than 0.25 (unless securities are Government Securities)			.1429
<hr/>			



## Legal Requirements

### Offering Type (check ONE)

The securities fall into one of the following transaction types (see Definitions):

- U.S. Registered Public Offering[Issuer must have 3 years of continuous operations]
- Eligible Rule 144A Offering[Issuer must have 3 years of continuous operations]
- Eligible Municipal Securities[Issuer must have 3 years of continuous operations]
- Eligible Foreign Offering[Issuer must have 3 years of continuous operations]
- Government Securities Offering

### Timing and Price (check ONE or BOTH)

The securities were purchased before the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities; and  
If the securities are offered for subscription upon exercise of rights, the securities were purchased on or before the fourth day before the day on which the rights offering terminated.

### Firm Commitment Offering (check ONE)

---

YES	The securities were offered pursuant to an underwriting or similar agreement under which the underwriters were
NO	committed to purchase all of the securities being offered, except those purchased by others pursuant to a rights offering, if the underwriters purchased any of the securities.

---

---

### No Benefit to Affiliated Underwriter (check ONE)

---

YES	No affiliated underwriter was a direct or indirect participant in, or benefited directly or indirectly from, the transaction.
NO	

---

---

Completed by: Steven DeLaura Date: 05-25-11  
Global Syndicate Team Member

Approved by: Beth Moore Date: 5/25/11  
Senior Global Syndicate Team Member

---

---

## Definitions

---

Term	Definition
------	------------

---

Fund Ratio	Number appearing at the bottom of page 1 of 2 of the Rule 10f-3 Report form. It is the sum of the Funds' participation in the offering divided by the total amount of the offering.
Eligible Foreign Offering	<p>The securities are sold in a public offering conducted under the laws of a country other than the United States and</p> <ul style="list-style-type: none"> <li>(a) the offering is subject to regulation in such country by a "foreign financial regulatory authority," as defined in Section 2(a)(50) of the Investment Company Act of 1940;</li> <li>(b) the securities were offered at a fixed price to all purchasers in the offering (except for any rights to purchase securities that are required by law to be granted to existing security holders of the issuer);</li> <li>(c) financial statements, prepared and audited as required or permitted by the appropriate foreign financial regulatory authority in such country, for the two years prior to the offering, were made available to the public and prospective purchasers in connection with the offering; and</li> <li>(d) if the issuer is a "domestic issuer," i.e., other than a foreign government, a national of any foreign country, or a corporation or other organization incorporated or organized under the laws of any foreign country, it (1) has a class of securities registered pursuant to section 12(b) or 12(g) of the Securities Exchange Act of 1934 or is required to file reports pursuant to section 15(d) of that act, and (2) has filed all the material required to be filed pursuant to section 13(a) or 15(d) of that act for a period of at least 12 months immediately preceding the sale of securities (or for such shorter period that the issuer was required to file such material)</li> </ul>
Eligible Municipal Securities	<p>The securities are direct obligations of, or obligations guaranteed as to principal or interest by, a State or any political subdivision thereof, or any agency or instrumentality of a State or any political subdivision thereof, or any municipal corporate instrumentality of one or more States, or any security which is an industrial development bond (as defined in section 103(c)(2) of Title 26) the interest on which is excludable from gross income under certain provisions of the Internal Revenue Code.</p> <ul style="list-style-type: none"> <li>(a) with respect to ratings, the securities <ul style="list-style-type: none"> <li>(1) have received an investment grade rating from at least one nationally recognized statistical rating organization ("NRSRO"); or</li> <li>(2) have received one of the three highest ratings from an NRSRO, if the issuer of the municipal securities, or the entity supplying the revenue or other payments from which the issue is to be paid, has been in continuous operation for less than three years, including the operation of any predecessors.</li> </ul> </li> <li>(b) The purchases of municipal securities, if any, were not designated as group sales or otherwise allocated to the account of any prohibited seller (i.e., an affiliated underwriter).</li> </ul>
Eligible Rule 144A Offering	<p>The securities are sold in an offering where</p> <ul style="list-style-type: none"> <li>(a) the securities are offered or sold in transactions exempt from registration under Section 4(2) of the Securities Act of 1933, Rule 144A thereunder, or Rules 501-508 thereunder;</li> <li>(b) the securities were sold to persons that the seller and any person acting on behalf of the seller reasonably believe to include qualified institutional buyers, as defined in Rule 144A ("QIBs"); and</li> <li>(c) the seller and any person acting on behalf of the seller reasonably believe that the securities are eligible for resale to other QIBs pursuant to Rule 144A</li> </ul>
Government Securities Offering	The security is issued or guaranteed as to principal or interest by the United States, or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States; or any certificate of deposit for any of the foregoing
U.S. Registered Public Offering.	The securities offered are registered under the Securities Act of 1933 that are being offered to the public.







FORM 10f-3

THE BLACKROCK FUNDS

Record of Securities Purchased  
Under the Trust's Rule 10f-3 Procedures

- Name of Purchasing Portfolio: Managed Account Series: High Income Portfolio (BATS-HINC), BlackRock Strategic Bond Trust (BHD), BlackRock Core Bond Trust (BHK), BlackRock High Yield Trust (BHY), BlackRock Income Opportunity Trust (BNA-USD), BlackRock High Income Fund (BR-HIINC), BlackRock High Yield Bond Portfolio (BR-HIYLD), BlackRock High Income Portfolio (Ins - Series) (BVA-HI), BlackRock High Income V.I. Fund (Ins - Var Ser) (BVA-HY), BlackRock Corporate High Yield Fund, Inc. (COY), BlackRock Corporate High Yield Fund III, Inc. (CYE), BlackRock High Income Shares (HIS), BlackRock Corporate High Yield Fund VI, Inc. (HYT), BlackRock Corporate High Yield Fund V, Inc. (HYV), MIST BlackRock High Yield Portfolio (MIST-HY)
1. Issuer: ARAMARK Holdings Corporation
2. Date of Purchase: 04/04/11
3. Underwriter from whom purchased: J.P. Morgan Securities LLC
4. Name of Affiliated Underwriter (as defined in the Trust's procedures) managing or participating in syndicate: PNC Capital Markets LLC
- 5.

- a. List Members of Underwriting Syndicate: J.P. Morgan Securities LLC, Goldman, Sachs & Co., Barclays Capital Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wells Fargo Securities, LLC, PNC Capital Markets LLC, Santander Investment Securities Inc.

6. Aggregate principal amount purchased (out of total offering) (if an equity offering, list aggregate number of shares purchased (out of total number of shares offered)): (BATS-HINC) \$180,000 out of \$600,000,000; (BHD) \$140,000 out of \$600,000,000; (BHK) \$510,000 out of \$600,000,000; (BHY) \$65,000 out of \$600,000,000; (BNA-USD) \$510,000 out of \$600,000,000; (BR-HIINC) \$1,530,000 out of \$600,000,000; (BR-HIYLD) \$5,870,000 out of \$600,000,000; (BVA-HI) \$75,000 out of \$600,000,000; (BVA-HY) \$215,000 out of \$600,000,000; (COY) \$360,000 out of \$600,000,000; (CYE) \$395,000 out of \$600,000,000; (HIS) 180,000 out of \$600,000,000; (HYT) \$610,000 out of \$600,000,000; (HYV) \$585,000 out of \$600,000,000; (MIST-HY) \$1,395,000 out of \$600,000,000.

7. Aggregate principal amount purchased by funds advised by BlackRock and any purchases by other accounts with respect to which BlackRock has investment discretion (out of the total offering) (if an equity offering, list aggregate number of shares purchased (out of total number of shares offered)): \$27,500,000 out of \$600,000,000

8. Purchase price (net of fees and expenses): \$99.00
9. Date offering commenced (if different from Date of Purchase):
10. Offering price at end of first day on which any sales were made:

11. Have the following conditions been satisfied: Yes      No

- a. The securities are part of an issue registered under the Securities Act of 1933, as amended, which is being offered to the public, or are Eligible Municipal Securities, or are securities sold in an Offering or are securities sold in an Eligible Rule 144A Offering or part of an issue of government securities.

Eligible Foreign

  X  

- b. The securities were purchased prior to the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities (except, in the case of an

Eligible Foreign Offering, for any rights to purchase required by laws to be granted to existing security holders of the Issuer) or, if a rights offering, the securities were purchased on or before the fourth day preceding the day on which the rights offering terminated.

c. The underwriting was a firm commitment underwriting.

d. The commission, spread or profit was reasonable and fair in relation to that being received by others for underwriting similar securities during the same period.

e. In respect of any securities other than Eligible Municipal Securities, the issuer of such securities has been in continuous operation for not less than three years (including the operations of predecessors).

f. Has the affiliated underwriter confirmed that it will not receive any direct or indirect benefit as a result of BlackRock's participation in the offering?

Completed by: Odette Rajwan Date: 04/26/2011

Approved by: Steven DeLaura Date: 04/26/11

---







## Participating Funds

■ U.S. Registered Funds (Name of Fund, Aladdin Ticker):

BlackRock High Yield Trust (BHY),  
 BlackRock High Income Portfolio (Ins - Series) (BVA-HI),  
 BlackRock Credit Allocation Income Trust I,Inc. (PSW),  
 BlackRock Strategic Bond Trust (BHD),  
 BlackRock Senior High Income Fund,Inc. (ARK),  
 BlackRock Credit Allocation Income Trust III (BPP),  
 Managed Account Series: High Income Portfolio (BATS-HINC),  
 BlackRock High Income Shares (HIS),  
 BlackRock High Income V.I. Fund (Ins - Var Ser) (BVA-HY),  
 AST BlackRock Global Strategies Portfolio-US High Yield (PRU-AA-HY),  
 BlackRock Debt Strategies Fund,Inc. (DSU),  
 BlackRock Credit Allocation Income Trust II,Inc. (PSY),  
 BlackRock Corporate High Yield Fund,Inc. (COY),  
 BlackRock Corporate High Yield Fund III, Inc. (CYE),  
 BlackRock Limited Duration Income Trust (BLW),  
 BlackRock Credit Allocation Income Trust IV - Preferred Sleeve (BTZ-PREF),  
 BlackRock Corporate High Yield Fund V,Inc. (HYV),  
 BlackRock Corporate High Yield Fund VI,Inc. (HYT),  
 MIST BlackRock High Yield Portfolio (MIST-HY),  
 BLACKROCK LONG DURATION BOND PORTFOLIO (BR-LONG),  
 BlackRock High Income Fund (BR-HIINC),  
 BlackRock High Yield Bond Portfolio (BR-HIYLD)

## The Offering

### Key Characteristics (Complete ALL Fields)

Date of Offering Commencement:	06/08/2011
Security Type:	BND/CORP

Issuer	ARCH COAL INC. (2021)
Selling Underwriter	MORGAN STANLEY & CO LLC
Affiliated Underwriter(s)	PNC Other:

List of Underwriter(s)	Morgan Stanley & Co. LLC, PNC Capital Markets LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, RBS Securities Inc., Citigroup Global Markets Inc., BMO Capital Markets Corp., Credit Agricole Securities (USA) Inc., Credit Suisse Securities (USA) LLC, Wells Fargo Securities, LLC, Mitsubishi UFJ Securities (USA), Inc., Natixis Securities North America Inc., Santander Investment Securities Inc., U.S. Bancorp Investments, Inc., Banco Bilbao Vizcaya Argentaria, S.A., FBR Capital Markets & Co., Morgan Keegan & Company, Inc., RBC Capital Markets, LLC
------------------------	---

### Transaction Details

Date of Purchase	06/08/2011		
Purchase Price/Share (per share / % of par)	100	Total Commission, Spread or Profit	2%

1. Aggregate Principal Amount Purchased (a+b) \$90,000,000

a.US Registered Funds (Appendix attached with individual Fund/Client purchase)	\$30,640,000
b.Other BlackRock Clients	\$59,360,000
<hr/>	
2. Aggregate Principal Amount of Offering	\$1,000,000,000
<hr/>	
Fund Ratio [Divide Sum of #1 by #2] Must be less than 0.25 (unless securities are Government Securities)	0.0900

Page of 2

---

## Legal Requirements

### Offering Type (check ONE)

The securities fall into one of the following transaction types (see Definitions):

- U.S. Registered Public Offering--[Issuer must have 3 years of continuous operations]
- Eligible Rule 144A Offering[Issuer must have 3 years of continuous operations]
- Eligible Municipal Securities[Issuer must have 3 years of continuous operations]
- Eligible Foreign Offering[Issuer must have 3 years of continuous operations]
- Government Securities Offering

### Timing and Price (check ONE or BOTH)

The securities were purchased before the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities; and  
If the securities are offered for subscription upon exercise of rights, the securities were purchased on or before the fourth day before the day on which the rights offering terminated.

### Firm Commitment Offering (check ONE)

---

YES	The securities were offered pursuant to an underwriting or similar agreement under which the underwriters were committed to purchase all of the securities being offered, except those purchased by others pursuant to a rights offering, if the underwriters purchased any of the securities.
NO	

---

---

### No Benefit to Affiliated Underwriter (check ONE)

---

YES	No affiliated underwriter was a direct or indirect participant in, or benefited directly or indirectly from, the transaction.
NO	

---

---

Completed by: Abhishek anchal Date: 07/11/2011  
Global Syndicate Team Member

Approved by: Odette Rajwan Date: 07/11/2011  
Senior Global Syndicate Team Member

---

---

## Definitions

---

Term	Definition
Fund Ratio	Number appearing at the bottom of page 1 of 2 of the Rule 10f-3 Report form. It is the sum of the Funds' participation in the offering divided by the total amount of the offering.

---

---

Eligible Foreign Offering

The securities are sold in a public offering conducted under the laws of a country other than the United States and

- (a) the offering is subject to regulation in such country by a “foreign financial regulatory authority,” as defined in Section 2(a)(50) of the Investment Company Act of 1940;
- (b) the securities were offered at a fixed price to all purchasers in the offering (except for any rights to purchase securities that are required by law to be granted to existing security holders of the issuer);
- (c) financial statements, prepared and audited as required or permitted by the appropriate foreign financial regulatory authority in such country, for the two years prior to the offering, were made available to the public and prospective purchasers in connection with the offering; and
- (d) if the issuer is a “domestic issuer,” i.e., other than a foreign government, a national of any foreign country, or a corporation or other organization incorporated or organized under the laws of any foreign country, it (1) has a class of securities registered pursuant to section 12(b) or 12(g) of the Securities Exchange Act of 1934 or is required to file reports pursuant to section 15(d) of that act, and (2) has filed all the material required to be filed pursuant to section 13(a) or 15(d) of that act for a period of at least 12 months immediately preceding the sale of securities (or for such shorter period that the issuer was required to file such material)

---

---

Eligible Municipal Securities

The securities are direct obligations of, or obligations guaranteed as to principal or interest by, a State or any political subdivision thereof, or any agency or instrumentality of a State or any political subdivision thereof, or any municipal corporate instrumentality of one or more States, or any security which is an industrial development bond (as defined in section 103(c)(2) of Title 26) the interest on which is excludable from gross income under certain provisions of the Internal Revenue Code.

- (a) with respect to ratings, the securities
  - (1) have received an investment grade rating from at least one nationally recognized statistical rating organization (“NRSRO”); or
  - (2) have received one of the three highest ratings from an NRSRO, if the issuer of the municipal securities, or the entity supplying the revenue or other payments from which the issue is to be paid, has been in continuous operation for less than three years, including the operation of any predecessors.
- (b) The purchases of municipal securities, if any, were not designated as group sales or otherwise allocated to the account of any prohibited seller (i.e., an affiliated underwriter).

---

---

Eligible Rule 144A Offering

The securities are sold in an offering where

- (a) the securities are offered or sold in transactions exempt from registration under Section 4(2) of the Securities Act of 1933, Rule 144A thereunder, or Rules 501-508 thereunder;
- (b) the securities were sold to persons that the seller and any person acting on behalf of the seller reasonably believe to include qualified institutional buyers, as defined in Rule 144A (“QIBs”); and
- (c) the seller and any person acting on behalf of the seller reasonably believe that the securities are eligible for resale to other QIBs pursuant to Rule 144A

---

---

Government Securities Offering

The security is issued or guaranteed as to principal or interest by the United States, or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States; or any certificate of deposit for any of the foregoing

---

---

U.S. Registered Public Offering.

The securities offered are registered under the Securities Act of 1933 that are being offered to the public.





## Participating Funds

- U.S. Registered Funds (Name of Fund, Aladdin Ticker):
- AST BlackRock Global Strategies Portfolio - US High Yield(PRU-AA-HY)
- BlackRock Corporate High Yield Fund, Inc.( COY)
- BlackRock Corporate High Yield Fund III, Inc.( CYE)
- BlackRock Corporate High Yield Fund V, Inc.( HYV)
- BlackRock Corporate High Yield Fund VI, Inc.( HYT)
- BlackRock Debt Strategies Fund, Inc. (DSU)
- BlackRock High Yield Bond Portfolio (BR-HIYLD)
- BlackRock High Yield Portfolio (Ins - Series)( BVA-HI)
- BlackRock High Yield Trust (BHY)
- BlackRock High Yield V.I. Fund(BVA-HY)
- BlackRock Limited Duration Income Trust (BLW)
- BlackRock Senior High Income Fund, Inc.( ARK)
- BlackRock Strategic Income Opportunities Portfolio(BR-SIP)
- MIST BlackRock High Yield Portfolio(MIST-HY)

## The Offering

### Key Characteristics (Complete ALL Fields)

Date of Offering Commencement:	02-28-2012
Security Type:	BND/CORP

Issuer	HOLLY ENERGY PARTNERS L.P. 2020
Selling Underwriter	CITIGROUP GLOBAL MARKETS INC.
Affiliated Underwriter(s)	PNC Other:

### List of Underwriter(s)

Citigroup Global Markets Inc., UBS Securities LLC, Wells Fargo Securities, LLC, Banco Bilbao Vizcaya Argentaria, S.A., Capital One Southcoast, Inc., Comerica Securities, Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., Lloyds Securities Inc., Mitsubishi UFJ Securities (USA), Inc., Morgan Stanley & Co., LLC, Natixis Securities Americas LLC, PNC Capital Markets LLC, RB International Markets (USA) LLC, SMBC Nikko Capital Markets Limited, SunTrust Robinson Humphrey, Inc., TD Securities (USA) LLC, U.S. Bancorp Investments, Inc.

### Transaction Details

Date of Purchase	02-28-2012
------------------	------------

Purchase Price/Share (per share / % of par)	\$100	Total Commission, Spread or Profit	1.75%
---	-------	------------------------------------	-------

1. Aggregate Principal Amount Purchased (a+b)	15,000,000
a.US Registered Funds (Appendix attached with individual Fund/Client purchase)	6,910,000



b.Other BlackRock Clients	8,090,000
<hr/>	
2. Aggregate Principal Amount of Offering	300,000,000
<hr/>	
Fund Ratio	
[Divide Sum of #1 by #2]	
Must be less than 0.25	0.0500
(unless securities are Government Securities)	
<hr/>	

## Legal Requirements

### Offering Type (check ONE)

The securities fall into one of the following transaction types (see Definitions):

- U.S. Registered Public Offering[Issuer must have 3 years of continuous operations]
- Eligible Rule 144A Offering[Issuer must have 3 years of continuous operations]
- Eligible Municipal Securities[Issuer must have 3 years of continuous operations]
- Eligible Foreign Offering[Issuer must have 3 years of continuous operations]
- Government Securities Offering

### Timing and Price (check ONE or BOTH)

The securities were purchased before the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities; and  
If the securities are offered for subscription upon exercise of rights, the securities were purchased on or before the fourth day before the day on which the rights offering terminated.

### Firm Commitment Offering (check ONE)

YES	The securities were offered pursuant to an underwriting or similar agreement under which the underwriters were
NO	committed to purchase all of the securities being offered, except those purchased by others pursuant to a rights offering, if the underwriters purchased any of the securities.

### No Benefit to Affiliated Underwriter (check ONE)

YES	No affiliated underwriter was a direct or indirect participant in, or benefited directly or indirectly from, the transaction.
NO	

Completed by:

ABHISHEK ANCHAL  
Global Syndicate Team Member

Date: 03/02/12

Approved by:

Odette Rajwan  
Senior Global Syndicate Team Member

Date: 04/04/2012

## Definitions

Term	Definition
Fund Ratio	Number appearing at the bottom of page 1 of 2 of the Rule 10f-3 Report form. It is the sum of the Funds' participation in the offering divided by the total amount of the offering.

Eligible Foreign Offering

The securities are sold in a public offering conducted under the laws of a country other than the United States and

- (a) the offering is subject to regulation in such country by a “foreign financial regulatory authority,” as defined in Section 2(a)(50) of the Investment Company Act of 1940;
- (b) the securities were offered at a fixed price to all purchasers in the offering (except for any rights to purchase securities that are required by law to be granted to existing security holders of the issuer);
- (c) financial statements, prepared and audited as required or permitted by the appropriate foreign financial regulatory authority in such country, for the two years prior to the offering, were made available to the public and prospective purchasers in connection with the offering; and
- (d) if the issuer is a “domestic issuer,” i.e., other than a foreign government, a national of any foreign country, or a corporation or other organization incorporated or organized under the laws of any foreign country, it (1) has a class of securities registered pursuant to section 12(b) or 12(g) of the Securities Exchange Act of 1934 or is required to file reports pursuant to section 15(d) of that act, and (2) has filed all the material required to be filed pursuant to section 13(a) or 15(d) of that act for a period of at least 12 months immediately preceding the sale of securities (or for such shorter period that the issuer was required to file such material)

---

---

Eligible Municipal Securities

The securities are direct obligations of, or obligations guaranteed as to principal or interest by, a State or any political subdivision thereof, or any agency or instrumentality of a State or any political subdivision thereof, or any municipal corporate instrumentality of one or more States, or any security which is an industrial development bond (as defined in section 103(c)(2) of Title 26) the interest on which is excludable from gross income under certain provisions of the Internal Revenue Code.

- (a) with respect to ratings, the securities
  - (1) have received an investment grade rating from at least one nationally recognized statistical rating organization (“NRSRO”); or
  - (2) have received one of the three highest ratings from an NRSRO, if the issuer of the municipal securities, or the entity supplying the revenue or other payments from which the issue is to be paid, has been in continuous operation for less than three years, including the operation of any predecessors.
- (b) The purchases of municipal securities, if any, were not designated as group sales or otherwise allocated to the account of any prohibited seller (i.e., an affiliated underwriter).

---

---

Eligible Rule 144A Offering

The securities are sold in an offering where

- (a) the securities are offered or sold in transactions exempt from registration under Section 4(2) of the Securities Act of 1933, Rule 144A thereunder, or Rules 501-508 thereunder;
- (b) the securities were sold to persons that the seller and any person acting on behalf of the seller reasonably believe to include qualified institutional buyers, as defined in Rule 144A (“QIBs”); and
- (c) the seller and any person acting on behalf of the seller reasonably believe that the securities are eligible for resale to other QIBs pursuant to Rule 144A

---

---

Government Securities Offering

The security is issued or guaranteed as to principal or interest by the United States, or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States; or any certificate of deposit for any of the foregoing

---

---

U.S. Registered Public Offering.

The securities offered are registered under the Securities Act of 1933 that are being offered to the public.





## Participating Funds

■ U.S. Registered Funds (Name of Fund, Aladdin Ticker):

BlackRock High Yield Trust (BHY)  
 BlackRock High Income Portfolio (Ins - Series)(BVA-HI)  
 BlackRock Credit Allocation Income Trust I, Inc.(PSW)  
 BlackRock High Income Shares (HIS)  
 BlackRock Credit Allocation Income Trust III(BPP)  
 BlackRock High Income V.I. Fund (Ins - Var Ser)(BVA-HY)  
 AST BlackRock Global Strategies Portfolio - US High Yield(PRU-AA-HY)  
 BlackRock Senior High Income Fund, Inc.(ARK)  
 BlackRock Corporate High Yield Fund, Inc.(COY)  
 BlackRock Corporate High Yield Fund III, Inc.(CYE)  
 BlackRock Credit Allocation Income Trust II, Inc.(PSY)  
 BlackRock Corporate High Yield Fund V, Inc.(HYV)  
 BlackRock Corporate High Yield Fund VI, Inc.(HYT)  
 BlackRock Debt Strategies Fund, Inc.(DSU)  
 BlackRock Credit Allocation Income Trust IV - Preferred Sleeve(BTZ-PREF)  
 BlackRock Limited Duration Income Trust(BLW)  
 MIST BlackRock High Yield Portfolio(MIST-HY)  
 BlackRock High Yield Bond Portfolio (BR-HIYLD)

## The Offering

### Key Characteristics (Complete ALL Fields)

Date of Offering Commencement:	09/20/2011
Security Type:	Bond/Corp

Issuer	Iron Mountain Incorporated
Selling Underwriter	J.P. Morgan Securities LLC
Affiliated Underwriter(s)	PNC Capital Markets LLC
List of Underwriter(s)	J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Barclays Capital Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, HSBC Securities (USA)Inc., RBS Securities Inc., Scotia Capital (USA) Inc., Credit Agricole Securities (USA) Inc., PNC Capital Markets LLC, TD Securities (USA)LLC, Wells Fargo Securities, LLC

### Transaction Details

Date of Purchase	09/20/2011		
Purchase Price/Share (per share / % of par)	\$100	Total Commission, Spread or Profit	1.50
1. Aggregate Principal Amount Purchased (a+b)			\$25,000,000
a.US Registered Funds (Appendix attached with individual Fund/Client purchase)			\$11,860,000
b.Other BlackRock Clients			\$13,140,000
2. Aggregate Principal Amount of Offering			\$400,000,000

Fund Ratio

[Divide Sum of #1 by #2]

Must be less than 0.25

(unless securities are Government Securities)

---

0.0625

Page of 2

---

## Legal Requirements

### Offering Type (check ONE)

The securities fall into one of the following transaction types (see Definitions):

- U.S. Registered Public Offering[Issuer must have 3 years of continuous operations]
- Eligible Rule 144A Offering[Issuer must have 3 years of continuous operations]
- Eligible Municipal Securities[Issuer must have 3 years of continuous operations]
- Eligible Foreign Offering[Issuer must have 3 years of continuous operations]
- Government Securities Offering

### Timing and Price (check ONE or BOTH)

The securities were purchased before the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities; and  
If the securities are offered for subscription upon exercise of rights, the securities were purchased on or before the fourth day before the day on which the rights offering terminated.

### Firm Commitment Offering (check ONE)

---

YES	The securities were offered pursuant to an underwriting or similar agreement under which the underwriters were
NO	committed to purchase all of the securities being offered, except those purchased by others pursuant to a rights offering, if the underwriters purchased any of the securities.

---

---

### No Benefit to Affiliated Underwriter (check ONE)

---

YES	No affiliated underwriter was a direct or indirect participant in, or benefited directly or indirectly from, the transaction.
NO	

---

---

---

Completed by:	<u>Abhishek Anchal</u>	Date:	<u>09/22/2011</u>
	Global Syndicate Team Member		

---

---

Approved by:	<u>David Lim &amp; Odette Rajwan</u>	Date:	<u>9/22/2011</u>
	Senior		
	Global Syndicate Team Member		

---

---

## Definitions

---

Term	Definition
------	------------

---



Fund Ratio	Number appearing at the bottom of page 1 of 2 of the Rule 10f-3 Report form. It is the sum of the Funds' participation in the offering divided by the total amount of the offering.
Eligible Foreign Offering	<p>The securities are sold in a public offering conducted under the laws of a country other than the United States and</p> <ul style="list-style-type: none"> <li>(a) the offering is subject to regulation in such country by a "foreign financial regulatory authority," as defined in Section 2(a)(50) of the Investment Company Act of 1940;</li> <li>(b) the securities were offered at a fixed price to all purchasers in the offering (except for any rights to purchase securities that are required by law to be granted to existing security holders of the issuer);</li> <li>(c) financial statements, prepared and audited as required or permitted by the appropriate foreign financial regulatory authority in such country, for the two years prior to the offering, were made available to the public and prospective purchasers in connection with the offering; and</li> <li>(d) if the issuer is a "domestic issuer," i.e., other than a foreign government, a national of any foreign country, or a corporation or other organization incorporated or organized under the laws of any foreign country, it (1) has a class of securities registered pursuant to section 12(b) or 12(g) of the Securities Exchange Act of 1934 or is required to file reports pursuant to section 15(d) of that act, and (2) has filed all the material required to be filed pursuant to section 13(a) or 15(d) of that act for a period of at least 12 months immediately preceding the sale of securities (or for such shorter period that the issuer was required to file such material)</li> </ul>
Eligible Municipal Securities	<p>The securities are direct obligations of, or obligations guaranteed as to principal or interest by, a State or any political subdivision thereof, or any agency or instrumentality of a State or any political subdivision thereof, or any municipal corporate instrumentality of one or more States, or any security which is an industrial development bond (as defined in section 103(c)(2) of Title 26) the interest on which is excludable from gross income under certain provisions of the Internal Revenue Code.</p> <ul style="list-style-type: none"> <li>(a) with respect to ratings, the securities <ul style="list-style-type: none"> <li>(1) have received an investment grade rating from at least one nationally recognized statistical rating organization ("NRSRO"); or</li> <li>(2) have received one of the three highest ratings from an NRSRO, if the issuer of the municipal securities, or the entity supplying the revenue or other payments from which the issue is to be paid, has been in continuous operation for less than three years, including the operation of any predecessors.</li> </ul> </li> <li>(b) The purchases of municipal securities, if any, were not designated as group sales or otherwise allocated to the account of any prohibited seller (i.e., an affiliated underwriter).</li> </ul>
Eligible Rule 144A Offering	<p>The securities are sold in an offering where</p> <ul style="list-style-type: none"> <li>(a) the securities are offered or sold in transactions exempt from registration under Section 4(2) of the Securities Act of 1933, Rule 144A thereunder, or Rules 501-508 thereunder;</li> <li>(b) the securities were sold to persons that the seller and any person acting on behalf of the seller reasonably believe to include qualified institutional buyers, as defined in Rule 144A ("QIBs"); and</li> <li>(c) the seller and any person acting on behalf of the seller reasonably believe that the securities are eligible for resale to other QIBs pursuant to Rule 144A</li> </ul>
Government Securities Offering	The security is issued or guaranteed as to principal or interest by the United States, or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States; or any certificate of deposit for any of the foregoing
U.S. Registered Public Offering.	The securities offered are registered under the Securities Act of 1933 that are being offered to the public.







FORM 10f-3

THE BLACKROCK FUNDS

Record of Securities Purchased  
Under the Trust's Rule 10f-3 Procedures

- Name of Purchasing Portfolio: BlackRock Senior High Income Fund, Inc. (ARK), Managed Account Series: High Income Portfolio (BATS-HINC), BlackRock Strategic Bond Trust (BHD), BlackRock High Yield Trust (BHY), BlackRock Limited Duration Income Trust (BLW), BlackRock Credit Allocation Income Trust III (BPP), BlackRock High Income Fund (BR-HIINC), BlackRock High Yield Bond Portfolio (BR-HIYLD), BlackRock Preferred and Equity Advantage Trust - Preferred Sleeve (BTZ-PREF), BlackRock High Income Portfolio (Ins - Series) (BVA-HI), BlackRock High Income V.I. Fund (Ins - Var Ser) (BVA-HY), BlackRock Corporate High Yield Fund, Inc. (COY), BlackRock Corporate High Yield Fund III, Inc. (CYE), BlackRock Debt Strategies Fund, Inc.(DSU), BlackRock High Income Shares (HIS), BlackRock Corporate High Yield Fund VI, Inc. (HYT), BlackRock Corporate High Yield Fund V, Inc. (HYV), MIST BlackRock High Yield Portfolio (MIST-HY), BlackRock Credit Allocation Income Trust I, Inc. (PSW), BlackRock Credit Allocation Income Trust II, Inc. (PSY)
1. Issuer: JMC Steel Group, Inc.
2. Date of Purchase: 03/04/11
3. Underwriter from whom purchased: J.P. Morgan Securities LLC
4. Name of Affiliated Underwriter (as defined in the Trust's procedures) managing or participating in syndicate: PNC Capital Markets LLC
5. List Members of Underwriting Syndicate: J.P. Morgan Securities LLC, Wells Fargo Securities, LLC, PNC Capital Markets LLC

6. Aggregate principal amount purchased (out of total offering) (if an equity offering, list aggregate number of shares purchased (out of total number of shares offered)): (ARK) \$425,000 out of \$725,000,000; (BATS-HINC) \$235,000 out of \$725,000,000; (BHD) \$180,000 out of \$725,000,000; (BHY) \$85,000 out of \$725,000,000; (BLW) \$1,150,000 out of \$725,000,000; (BPP) \$200,000 out of \$725,000,000; (BR-HIINC) \$1,900,000 out of \$725,000,000; (BR-HIYLD) \$7,205,000 out of \$725,000,000; (BTZ-PREF) \$690,000 out of \$725,000,000; (BVA-HI) \$100,000 out of \$725,000,000; (BVA-HY) \$245,000 out of \$725,000,000; (COY) \$460,000 out of \$725,000,000; (CYE) \$500,000 out of \$725,000,000; (DSU) \$820,000 out of \$725,000,000; (HIS) \$225,000 out of \$725,000,000; (HYT) \$775,000 out of \$725,000,000; (HYV) \$740,000 out of \$725,000,000; (MIST-HY) \$1,725,000 out of \$725,000,000; (PSW) \$95,000 out of \$725,000,000; (PSY) \$415,000 out of \$725,000,000

7. Aggregate principal amount purchased by funds advised by BlackRock and any purchases by other accounts with respect to which BlackRock has investment discretion (out of the total offering) (if an equity offering, list aggregate number of shares purchased (out of total number of shares offered)): \$40,000,000 out of \$725,000,000

8. Purchase price (net of fees and expenses): \$100.00

9. Date offering commenced (if different from Date of Purchase):

10. Offering price at end of first day on which any sales were made:

11. Have the following conditions been satisfied: Yes No

- a. The securities are part of an issue registered under the Securities Act of 1933, as amended, which is being offered to the public, or are Eligible Municipal Securities, or are securities sold in an Offering or are securities sold in an Eligible Rule 144A Offering or part of an issue of government securities. Eligible Foreign
- \_X\_

- b. The securities were purchased prior to the end of the first day on which any sales were made, at a price that was not more than the price paid by each other

purchaser of securities in that offering or in any concurrent offering of the securities (except, in the case of an Eligible Foreign Offering, for any rights to purchase required by laws to be granted to existing security holders of the Issuer) or, if a rights offering, the securities were purchased on or before the fourth day preceding the day on which the rights offering terminated.

  X  

c. The underwriting was a firm commitment underwriting.

  X  

d. The commission, spread or profit was reasonable and fair in relation to that being received by others for underwriting similar securities during the same period.

  X  

e. In respect of any securities other than Eligible Municipal Securities, the issuer of such securities has been in continuous operation for not less than three years (including the operations of predecessors).

  X  

f. Has the affiliated underwriter confirmed that it will not receive any direct or indirect benefit as a result of BlackRock's participation in the offering?

  X  

Completed by:   Yesenia Peluso   Date:   04/08/2011  

Approved by:   Odette Rajwan   Date:   04/13/2011







## Participating Funds

### ■ U.S. Registered Funds (Name of Fund, Aladdin Ticker):

AST BlackRock Global Strategies Portfolio - US High Yield (PRU-AA-HY)  
BlackRock Asset Allocation Portfolio (Fixed Income) (BR\_AA\_FI)  
BlackRock Balanced Capital Portfolio (FI) (Ins - Series) (BCS\_F)  
BlackRock Balanced Capital VI Fund (FI) (BVI\_F)  
BlackRock Core Bond Trust (BHK)  
BlackRock Corporate High Yield Fund III, Inc. (CYE)  
BlackRock Corporate High Yield Fund V, Inc. (HYV)  
BlackRock Corporate High Yield Fund VI, Inc. (HYT)  
BlackRock Corporate High Yield Fund, Inc. (COY)  
BlackRock Credit Allocation Income Trust I, Inc. (PSW)  
BlackRock Credit Allocation Income Trust II, Inc. (PSY)  
BlackRock Credit Allocation Income Trust III (BPP)  
BlackRock Credit Allocation Income Trust IV - Preferred Sleeve (BTZ-PREF)  
BlackRock Debt Strategies Fund, Inc. (DSU)  
BlackRock High Income Shares (HIS)  
BlackRock High Yield Bond Portfolio (BR-HIYLD)  
BlackRock High Yield Portfolio (Ins - Series) (BVA-HI)  
BlackRock High Yield Trust (BHY)  
BlackRock High Yield V.I. Fund (BVA-HY)  
BlackRock Income Opportunity Trust (BNA-USD)  
BlackRock Limited Duration Income Trust (BLW)  
BlackRock Senior High Income Fund, Inc. (ARK)  
BlackRock Strategic Bond Trust (BHD)  
BlackRock Strategic Income Opportunities Portfolio (BR-SIP)  
BlackRock Total Return Portfolio (Ins - Series) (BVA-TR)  
BlackRock Total Return V.I. Portfolio (Ins - Var Ser) (BVA-BF)  
iShares iBoxx \$ High Yield Corporate Bond Fund (ISHHYLD)  
Master Total Return Portfolio (MF-BOND)  
Metropolitan Series BlackRock Bond Income Portfolio (MET-BI)  
Metropolitan Series BlackRock Diversified Portfolio (Core Bond) (METD\_B)  
MIST BlackRock High Yield Portfolio (MIST-HY)  
Transamerica Multi-Managed Balanced Portfolio (TA-CORE)  
Transamerica Multi-Managed Balanced Portfolio VP (TAP-CORE)  
Transamerica Partners Balanced Portfolio (TRANS-CORE)  
Transamerica Partners Core Bond (DIA-CORE)

## The Offering

### Key Characteristics (Complete ALL Fields)

Date of Offering Commencement: 11-07-2011

Security Type: BND/CORP

Issuer: Peabody Energy Corporation (2021)

Selling Underwriter: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Affiliated Underwriter(s): PNC Capital Markets LLC

List of Underwriter(s): Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, UBS Securities LLC, Citigroup Global Markets Inc., HSBC Securities (USA) Inc., RBS Securities

Inc., Banco Bilbao Vizcaya Argentaria, S.A., Mitsubishi UFJ Securities (USA), Inc., PNC Capital Markets LLC, Santander Investment Securities Inc., U.S. Bancorp Investments, Inc., Wells Fargo Securities, LLC, ANZ Securities, Inc., Fifth Third Securities, Inc., nabSecurities, LLC, SMBC Nikko Capital Markets Limited, Standard Chartered Bank, Westpac Banking Corporation

---

Transaction Details

Date of Purchase	11-07-2011
------------------	------------

Purchase Price/Share (per share / % of par)	\$100	Total Commission, Spread or Profit	1.4895%
--	-------	------------------------------------	---------

1. Aggregate Principal Amount Purchased (a+b)	\$275,000,000
a. US Registered Funds (Appendix attached with individual Fund/Client purchase)	\$166,920,000
b. Other BlackRock Clients	\$108,080,000
2. Aggregate Principal Amount of Offering	\$1,500,000,000

Fund Ratio [Divide Sum of #1 by #2] Must be less than 0.25 (unless securities are Government Securities)	0.1833
---	--------

---

## Legal Requirements

### Offering Type (check ONE)

The securities fall into one of the following transaction types (see Definitions):

- U.S. Registered Public Offering [Issuer must have 3 years of continuous operations]
- Eligible Rule 144A Offering [Issuer must have 3 years of continuous operations]
- Eligible Municipal Securities [Issuer must have 3 years of continuous operations]
- Eligible Foreign Offering [Issuer must have 3 years of continuous operations]
- Government Securities Offering

### Timing and Price (check ONE or BOTH)

The securities were purchased before the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities; and

If the securities are offered for subscription upon exercise of rights, the securities were purchased on or before the fourth day before the day on which the rights offering terminated.

### Firm Commitment Offering (check ONE)

YES	The securities were offered pursuant to an underwriting or similar agreement under which the underwriters were
NO	committed to purchase all of the securities being offered, except those purchased by others pursuant to a rights offering, if the underwriters purchased any of the securities.

---

---

### No Benefit to Affiliated Underwriter (check ONE)

YES	No affiliated underwriter was a direct or indirect participant in, or benefited directly or indirectly from, the transaction.
NO	

---

---

Completed by:	<u>Abhishek Anchal</u>	Date:	<u>11-03-2011</u>
	Global Syndicate Team Member		

Approved by:	<u>Odette Rajwan</u>	Date:	<u>11/11/2011</u>
	Senior Global Syndicate Team Member		

---

---

## Definitions

Term	Definition
Fund Ratio	Number appearing at the bottom of page 1 of 2 of the Rule 10f-3 Report form. It is the sum of the Funds' participation in the offering divided by the total amount of the offering.
Eligible Foreign Offering	The securities are sold in a public offering conducted under the laws of a country other than the United States and

- (a) the offering is subject to regulation in such country by a “foreign financial regulatory authority,” as defined in Section 2(a)(50) of the Investment Company Act of 1940;
- (b) the securities were offered at a fixed price to all purchasers in the offering (except for any rights to purchase securities that are required by law to be granted to existing security holders of the issuer);
- (c) financial statements, prepared and audited as required or permitted by the appropriate foreign financial regulatory authority in such country, for the two years prior to the offering, were made available to the public and prospective purchasers in connection with the offering; and
- (d) if the issuer is a “domestic issuer,” i.e., other than a foreign government, a national of any foreign country, or a corporation or other organization incorporated or organized under the laws of any foreign country, it (1) has a class of securities registered pursuant to section 12(b) or 12(g) of the Securities Exchange Act of 1934 or is required to file reports pursuant to section 15(d) of that act, and (2) has filed all the material required to be filed pursuant to section 13(a) or 15(d) of that act for a period of at least 12 months immediately preceding the sale of securities (or for such shorter period that the issuer was required to file such material)

---



---

Eligible Municipal Securities

The securities are direct obligations of, or obligations guaranteed as to principal or interest by, a State or any political subdivision thereof, or any agency or instrumentality of a State or any political subdivision thereof, or any municipal corporate instrumentality of one or more States, or any security which is an industrial development bond (as defined in section 103(c)(2) of Title 26) the interest on which is excludable from gross income under certain provisions of the Internal Revenue Code.

- (a) with respect to ratings, the securities
  - (1) have received an investment grade rating from at least one nationally recognized statistical rating organization (“NRSRO”); or
  - (2) have received one of the three highest ratings from an NRSRO, if the issuer of the municipal securities, or the entity supplying the revenue or other payments from which the issue is to be paid, has been in continuous operation for less than three years, including the operation of any predecessors.
- (b) The purchases of municipal securities, if any, were not designated as group sales or otherwise allocated to the account of any prohibited seller (i.e., an affiliated underwriter).

---



---

Eligible Rule 144A Offering

The securities are sold in an offering where

- (a) the securities are offered or sold in transactions exempt from registration under Section 4(2) of the Securities Act of 1933, Rule 144A thereunder, or Rules 501-508 thereunder;
- (b) the securities were sold to persons that the seller and any person acting on behalf of the seller reasonably believe to include qualified institutional buyers, as defined in Rule 144A (“QIBs”); and
- (c) the seller and any person acting on behalf of the seller reasonably believe that the securities are eligible for resale to other QIBs pursuant to Rule 144A

---



---

Government Securities Offering

The security is issued or guaranteed as to principal or interest by the United States, or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States; or any certificate of deposit for any of the foregoing

---



---

U.S. Registered Public Offering.

The securities offered are registered under the Securities Act of 1933 that are being offered to the public.

---





## Participating Funds

- U.S. Registered Funds (Name of Fund, Aladdin Ticker):
- AST BlackRock Global Strategies Portfolio - US High Yield (PRU-AA-HY)
- AZL BlackRock Global Allocation Fund - trading sleeve (E\_AZ-GA)
- BlackRock Corporate High Yield Fund III, Inc. (CYE)
- BlackRock Corporate High Yield Fund V, Inc. (HYV)
- BlackRock Corporate High Yield Fund VI, Inc. (HYT)
- BlackRock Corporate High Yield Fund, Inc. (COY)
- BlackRock Global Allocation Fund, Inc. (US) (BR\_GAF)
- BlackRock Global Allocation Portfolio (Ins - Series) (BVA\_GA)
- BlackRock Global Allocation V.I. Fund (US) (BVA\_GAVI)
- BlackRock High Income Shares (HIS)
- BlackRock High Yield Bond Portfolio (BR-HIYLD)
- BlackRock High Yield Portfolio (Ins - Series) (BVA-HI)
- BlackRock High Yield Trust (BHY)
- BlackRock High Yield V.I. Fund (BVA-HY)
- JNL BlackRock Global Allocation - trading sleeve (E\_JN-GA)
- MassMutual Select BlackRock Global Allocation Fund (E\_MM-GA)
- MIST BlackRock High Yield Portfolio (MIST-HY)
- Transamerica BlackRock Global Allocation (E\_AT-GA)

## The Offering

### Key Characteristics (Complete ALL Fields)

Date of Offering Commencement:	01-27-2012
Security Type:	BND/CORP
Issuer	Post Holdings Inc. (2022)
Selling Underwriter	BARCLAYS CAPITAL INC.
Affiliated Underwriter(s)	PNC Other:
List of Underwriter(s)	Barclays Capital Inc., J.P. Morgan Securities LLC, Wells Fargo Securities, Credit Suisse Securities (USA) LLC, PNC Capital Markets LLC, SunTrust Robinson Humphrey Inc.

### Transaction Details

Date of Purchase	01-27-2012		
Purchase Price/Share (per share / % of par)	\$100.00	Total Commission, Spread or Profit	Need Final
1. Aggregate Principal Amount Purchased (a+b)			30,000,000
a.US Registered Funds (Appendix attached with individual Fund/Client purchase)			18,196,000
b.Other BlackRock Clients			11,804,000

2. Aggregate Principal Amount of Offering

775,000,000

---

Fund Ratio

[Divide Sum of #1 by #2]

Must be less than 0.25

(unless securities are Government Securities)

0.0387

---

Page of 2

---



## Legal Requirements

### Offering Type (check ONE)

The securities fall into one of the following transaction types (see Definitions):

- U.S. Registered Public Offering[Issuer must have 3 years of continuous operations]
- Eligible Rule 144A Offering[Issuer must have 3 years of continuous operations]
- Eligible Municipal Securities[Issuer must have 3 years of continuous operations]
- Eligible Foreign Offering[Issuer must have 3 years of continuous operations]
- Government Securities Offering

### Timing and Price (check ONE or BOTH)

The securities were purchased before the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities; and  
If the securities are offered for subscription upon exercise of rights, the securities were purchased on or before the fourth day before the day on which the rights offering terminated.

### Firm Commitment Offering (check ONE)

---

YES	The securities were offered pursuant to an underwriting or similar agreement under which the underwriters were committed to purchase all of the securities being offered, except those purchased by others pursuant to a rights offering, if the underwriters purchased any of the securities.
NO	

---

---

### No Benefit to Affiliated Underwriter (check ONE)

---

YES	No affiliated underwriter was a direct or indirect participant in, or benefited directly or indirectly from, the transaction.
NO	

---

---

---

Completed by:	<u>Dillip Kumar Behera</u>	Date:	<u>01-31-2012</u>
	Global Syndicate Team Member		

---

---

Approved by:	<u>Odette Rajwan</u>	Date:	<u>02/02/2012</u>
	Senior Global Syndicate Team Member		

---

---

## Definitions

---

Term	Definition
------	------------

---

Fund Ratio	Number appearing at the bottom of page 1 of 2 of the Rule 10f-3 Report form. It is the sum of the Funds' participation in the offering divided by the total amount of the offering.
Eligible Foreign Offering	<p>The securities are sold in a public offering conducted under the laws of a country other than the United States and</p> <ul style="list-style-type: none"> <li>(a) the offering is subject to regulation in such country by a "foreign financial regulatory authority," as defined in Section 2(a)(50) of the Investment Company Act of 1940;</li> <li>(b) the securities were offered at a fixed price to all purchasers in the offering (except for any rights to purchase securities that are required by law to be granted to existing security holders of the issuer);</li> <li>(c) financial statements, prepared and audited as required or permitted by the appropriate foreign financial regulatory authority in such country, for the two years prior to the offering, were made available to the public and prospective purchasers in connection with the offering; and</li> <li>(d) if the issuer is a "domestic issuer," i.e., other than a foreign government, a national of any foreign country, or a corporation or other organization incorporated or organized under the laws of any foreign country, it (1) has a class of securities registered pursuant to section 12(b) or 12(g) of the Securities Exchange Act of 1934 or is required to file reports pursuant to section 15(d) of that act, and (2) has filed all the material required to be filed pursuant to section 13(a) or 15(d) of that act for a period of at least 12 months immediately preceding the sale of securities (or for such shorter period that the issuer was required to file such material)</li> </ul>
Eligible Municipal Securities	<p>The securities are direct obligations of, or obligations guaranteed as to principal or interest by, a State or any political subdivision thereof, or any agency or instrumentality of a State or any political subdivision thereof, or any municipal corporate instrumentality of one or more States, or any security which is an industrial development bond (as defined in section 103(c)(2) of Title 26) the interest on which is excludable from gross income under certain provisions of the Internal Revenue Code.</p> <ul style="list-style-type: none"> <li>(a) with respect to ratings, the securities <ul style="list-style-type: none"> <li>(1) have received an investment grade rating from at least one nationally recognized statistical rating organization ("NRSRO"); or</li> <li>(2) have received one of the three highest ratings from an NRSRO, if the issuer of the municipal securities, or the entity supplying the revenue or other payments from which the issue is to be paid, has been in continuous operation for less than three years, including the operation of any predecessors.</li> </ul> </li> <li>(b) The purchases of municipal securities, if any, were not designated as group sales or otherwise allocated to the account of any prohibited seller (i.e., an affiliated underwriter).</li> </ul>
Eligible Rule 144A Offering	<p>The securities are sold in an offering where</p> <ul style="list-style-type: none"> <li>(a) the securities are offered or sold in transactions exempt from registration under Section 4(2) of the Securities Act of 1933, Rule 144A thereunder, or Rules 501-508 thereunder;</li> <li>(b) the securities were sold to persons that the seller and any person acting on behalf of the seller reasonably believe to include qualified institutional buyers, as defined in Rule 144A ("QIBs"); and</li> <li>(c) the seller and any person acting on behalf of the seller reasonably believe that the securities are eligible for resale to other QIBs pursuant to Rule 144A</li> </ul>
Government Securities Offering	The security is issued or guaranteed as to principal or interest by the United States, or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States; or any certificate of deposit for any of the foregoing
U.S. Registered Public Offering.	The securities offered are registered under the Securities Act of 1933 that are being offered to the public.







FORM 10f-3

THE BLACKROCK FUNDS

Record of Securities Purchased  
Under the Trust's Rule 10f-3 Procedures

- Name of Purchasing Portfolio: BlackRock Senior High Income Fund, Inc. (ARK), Managed Account Series: High Income Portfolio (BATS-HINC), BlackRock Strategic Bond Trust (BHD), BlackRock High Yield Trust (BHY), BlackRock High Income Fund (BR-HIINC), BlackRock High Yield Bond Portfolio (BR-HIYLD), BlackRock High Income Portfolio (Ins - Series) (BVA-HI), BlackRock High Income V.I. Fund (Ins - Var Ser) (BVA-HY), BlackRock Corporate High Yield Fund, Inc. (COY), BlackRock Corporate High Yield Fund III, Inc. (CYE), BlackRock Debt Strategies Fund, Inc. (DSU), BlackRock High Income Shares (HIS), BlackRock Corporate High Yield Fund VI, Inc. (HYT), BlackRock Corporate High Yield Fund V, Inc. (HYV), MIST  
BlackRock High Yield Portfolio (MIST-HY)
1. Issuer: United Refining Company
2. Date of Purchase: 02/25/11
3. Underwriter from whom purchased: Credit Suisse Securities (USA) LLC
4. Name of Affiliated Underwriter (as defined in the Trust's procedures) managing or participating in syndicate: PNC Capital Markets LLC
5. List Members of Underwriting Syndicate: Credit Suisse Securities (USA) LLC, RBC Capital Markets, LLC, PNC Capital Markets LLC, Gleacher & Company Securities, Inc.

6. Aggregate principal amount purchased (out of total offering) (if an equity offering, list aggregate number of shares purchased (out of total number of shares offered)): (ARK) \$350,000 out of \$365,000,000; (BATS-HINC) \$180,000 out of \$365,000,000; (BHD) \$150,000 out of \$365,000,000; (BHY) \$70,000 out of \$365,000,000; (BR-HIINC) \$1,600,000 out of \$365,000,000; (BR-HIYLD) \$5,700,000 out of \$365,000,000; (BVA-HI) \$75,000 out of \$365,000,000; (BVA-HY) \$200,000 out of \$365,000,000; (COY) \$400,000 out of \$365,000,000; (CYE) \$425,000 out of \$365,000,000; (DSU) \$650,000 out of \$365,000,000; (HIS) \$200,000 out of \$365,000,000; (HYT) \$625,000 out of \$365,000,000; (HYV) \$600,000 out of \$365,000,000; (MIST-HY) \$1,425,000 out of \$365,000,000

7. Aggregate principal amount purchased by funds advised by BlackRock and any purchases by other accounts with respect to which BlackRock has investment discretion (out of the total offering) (if an equity offering, list aggregate number of shares purchased (out of total number of shares offered)): \$25,000,000 out of \$365,000,000

8. Purchase price (net of fees and expenses): \$96.444
9. Date offering commenced (if different from Date of Purchase):
10. Offering price at end of first day on which any sales were made:

11. Have the following conditions been satisfied: Yes      No

- a. The securities are part of an issue registered under the Securities Act of 1933, as amended, which is being offered to the public, or are Eligible Municipal Securities, or are securities sold in an Offering or are securities sold in an Eligible Rule 144A Offering or part of an issue of government securities. Eligible Foreign
- \_X\_

- b. The securities were purchased prior to the end of the first day on which any sales were made, at a price that was not more than the price paid by each other purchaser of securities in that offering or in any concurrent offering of the securities (except, in the case of an

Eligible Foreign Offering, for any rights to purchase required by laws to be granted to existing security holders of the Issuer) or, if a rights offering, the securities were purchased on or before the fourth day preceding the day on which the rights offering terminated.

c. The underwriting was a firm commitment underwriting.

d. The commission, spread or profit was reasonable and fair in relation to that being received by others for underwriting similar securities during the same period.

e. In respect of any securities other than Eligible Municipal Securities, the issuer of such securities has been in continuous operation for not less than three years (including the operations of predecessors).

f. Has the affiliated underwriter confirmed that it will not receive any direct or indirect benefit as a result of BlackRock's participation in the offering?

Completed By: Steven DeLaura

Date: 03/31/11

Reviewed By: Odette Rajwan Date: 03/31/2011

---







## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of BlackRock Corporate High Yield Fund, Inc.

In planning and performing our audit of the financial statements of BlackRock Corporate High Yield Fund, Inc. (the "Fund"), as of and for the year ended February 29, 2012, in accordance with the standards of the Public Company Accounting Oversight Board (United States), we considered the Fund's internal control over financial reporting, including controls over safeguarding securities, as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

The management of the Fund is responsible for establishing and maintaining effective internal control over financial reporting. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of a company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

Our consideration of the Fund's internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily disclose all deficiencies in internal control that might be material weaknesses under standards established by the Public Company Accounting Oversight Board (United States). However, we noted no deficiencies in the Fund's internal control over financial reporting and its operation, including controls for safeguarding securities that we consider to be a material weakness, as defined above, as of February 29, 2012.

This report is intended solely for the information and use of management and the Board of Directors of BlackRock Corporate High Yield Fund, Inc. and the Securities and Exchange Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

Boston, Massachusetts  
April 27, 2012

