Powers John F

Form 3 January 03, 2	2012											
FORM	T	ITED STA	ND EXCHANGE COMMISSION			N C	OMB APPROVAL					
	Washington, D.C. 20549						OME Num		3235	5-0104		
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF									Expires: Januar		-	
		ion $17(a)$ of	SI at to Section 16(a) f the Public Utilit 30(h) of the Inves	y Holdi	Securities Ex ng Company	Act of 193		Estir burd resp	nated a len hou onse		2005 0.5	
(Print or Type I	Responses)											
1. Name and Address of Reporting Person <u>*</u> Powers John F			2. Date of Event Requiring Statement 3. Issuer Name and Ticker or Trad BLACKROCK MUNICIPA (Month/Day/Year)						E TRUS	ST [BF	K]	
(Last)	(First)	(Middle)	01/03/2012		4. Relationship of Reporting Person(s) to Issuer				mendment, Date Original Ionth/Day/Year)			
55 EAST 52	2ND STRI	EET			(Chaolz	all applicable)			·			
(Street)				(Check	(Check all applicable)			ividual or Joint/Group				
NEW YORK, NY 10055					X_ Director 10% Owner Officer Other (give title below) (specify below)		owner _X_ ow) Pers	Form file on Form file	g(Check Applicable Line) Form filed by One Reporting n form filed by More than One rting Person			
(City)	(State)	(Zip)	Tal	ble I - N	Non-Derivat	ive Securiti	ies Beneficially Owned					
1.Title of Security (Instr. 4)		2. Amount of Secu Beneficially Owne (Instr. 4)			3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)						
Reminder: Rep owned directly			each class of securitie	s benefic	ially S	EC 1473 (7-02	)					
	infor requ	mation con ired to resp	spond to the colle- tained in this form ond unless the for MB control numb	i are not rm displ	:							
]	Fable II - Do	erivative Secu	urities Beneficially (	Owned (e	.g., puts, calls,	warrants, opt	tions, conve	ertible se	curities	)		
1. Title of Der (Instr. 4)	ivative Secu	Exp	Pate Exercisable and iration Date h/Day/Year)	Securiti	and Amount of the Underlying ive Security	4. Conversio or Exercis Price of		rship E of (1		of Indir Il Owner		

Date

Exercisable Date

Expiration

Title

Security:

Direct (D)

or Indirect

(Instr. 5)

(I)

Derivative

Security

Amount or

Number of

Shares

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Powers John F 55 EAST 52ND STREET NEW YORK, NY 10055	ÂX	Â	Â	Â		
Signatures						
/s/ Noah Gellner as Attorney-in-Fact	01/03/2012					
**Signature of Reporting Person		Date				

## **Explanation of Responses:**

#### No securities are beneficially owned

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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#### **Remarks:**

No securities are beneficially owned.

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