

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC  
Form N-Q  
September 28, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-Q**

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

Investment Company Act file number 811-07354

Name of Fund: BlackRock Investment Quality Municipal Trust, Inc. (BKN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock  
Investment Quality Municipal Trust, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055.

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

Date of fiscal year end: 04/30/2011

Date of reporting period: 07/31/2010

Item 1 Schedule of Investments

---

## Schedule of Investments July 31, 2010 (Unaudited)

BlackRock Investment Quality Municipal Trust (BKN)  
(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
<b>Alabama 3.4%</b>		
Birmingham Special Care Facilities Financing Authority, RB, Children's Hospital (AGC):		
6.00%, 6/01/34	\$ 1,745	\$ 1,908,681
6.00%, 6/01/39	500	545,995
Hoover City Board of Education, GO, Refunding, 4.25%, 2/15/40 (a)	6,080	5,581,744
		8,036,420
<b>Arizona 5.6%</b>		
City of Goodyear Arizona, GO (AGM), 4.25%, 7/01/36	1,125	1,088,876
Mohave County Unified School District No. 20 Kingman, GO, School Improvement Project of 2006, Series C (AGC), 5.00%, 7/01/26	1,800	1,950,714
Pima County IDA, Refunding IDRIB, Tucson Electric Power, 5.75%, 9/01/29	1,375	1,404,659
Salt Verde Financial Corp., RB, Senior: 5.00%, 12/01/32	1,035	940,391
5.00%, 12/01/37	4,585	4,067,583
San Luis Facility Development Corp., RB, Senior Lien, Regional Detention Center Project:		
6.25%, 5/01/15	490	466,455
7.00%, 5/01/20	490	464,417
7.25%, 5/01/27	980	916,055
State of Arizona, COP, Department of Administration, Series A (AGM), 5.00%, 10/01/29	1,100	1,116,907
University Medical Center Corp. Arizona, RB, 6.50%, 7/01/39	750	803,910

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

13,219,967

Arkansas 0.2%

Benton County Public Facilities Board,  
Refunding RB, BCCSO Project,

Series A, 5.75%, 6/01/30 480 493,757

California 25.0%

California County Tobacco Securitization  
Agency, RB, CAB, Stanislaus,  
Sub-Series C, 6.30%, 6/01/55 (b)

7,090 87,349

	Par (000)	Value
Municipal Bonds		
California (continued)		
California State Department of Veterans Affairs, RB, Series B, AMT, 5.25%, 12/01/37	\$ 5,000	\$ 4,676,700
Carlsbad Unified School District, GO, Election of 2006, Series B, 6.09%, 5/01/34 (c)	1,500	920,715
County of Sacramento California, RB, Senior Series A (AGM), 5.00%, 7/01/41	2,000	2,015,520
Dinuba Unified School District, GO, Election of 2006 (AGM): 5.63%, 8/01/31	250	265,498
5.75%, 8/01/33	535	566,988
Foothill Eastern Transportation Corridor		
Agency California, Refunding RB: 5.75%, 1/15/40	3,495	3,312,526
CAB, 5.88%, 7/15/28	7,000	6,894,020
Golden State Tobacco Securitization Corp. California, Refunding RB, Asset- Backed, Senior Series A-1, 5.13%, 6/01/47	805	517,212
Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 7.44%, 8/01/34 (c)	2,475	1,275,318
Los Altos Elementary School District, GO, CAB, Election of 1998, Series B (NPFGC), 5.93%, 8/01/13 (b)(d)	10,945	5,707,927

## Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Norwalk-La Mirada Unified School District

California, GO, Refunding, CAB,

Election of 2002, Series E (AGC),

6.47%, 8/01/38 (b)

12,000

2,044,920

San Diego Community College District

California, GO, CAB, Election of 2002,

6.23%, 8/01/19 (c)

4,200

2,588,292

State of California, GO:

Refunding (CIFG), 4.50%, 8/01/28

3,000

2,809,770

Various Purpose, 5.75%, 4/01/31

3,000

3,204,990

Various Purpose, 5.00%, 6/01/32

4,545

4,497,050

Various Purpose, 6.00%, 3/01/33

3,220

3,485,650

Various Purpose, 6.50%, 4/01/33

2,900

3,261,369

Various Purpose, 5.50%, 3/01/40

3,650

3,728,913

Various Purpose (CIFG), 5.00%,

3/01/33

5,000

4,920,000

### Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated

according to the following list:

AGC	Assured Guaranty Corp.	GAN	Grant Anticipation Notes
AGM	Assured Guaranty Municipal Corp.	GO	General Obligation Bonds
AMBAC	American Municipal Bond Assurance Corp.	IDA	Industrial Development Authority
AMT	Alternative Minimum Tax (subject to)	IDRB	Industrial Development Revenue Bonds
CAB	Capital Appreciation Bonds	NPFGC	National Public Finance Guarantee Corp.
CIFG	CDC IXIS Financial Guaranty	PILOT	Payment in Lieu of Taxes
COP	Certificates of Participation	RAN	Revenue Anticipation Notes
EDA	Economic Development Authority	RB	Revenue Bonds
FGIC	Financial Guaranty Insurance Co.		

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

1

---

Schedule of Investments<sup>(continued)</sup>

BlackRock Investment Quality Municipal Trust (BKN)  
(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
California (concluded)		
University of California, RB, Limited Project, Series B, 4.75%, 5/15/38	\$ 2,050	\$ 2,056,211 58,836,938
Colorado 0.5%		
City of Colorado Springs Colorado, RB, Subordinate Lien, Improvement, Series C (AGM), 5.00%, 11/15/45	1,030	1,061,281
Connecticut 0.8%		
Connecticut State Health & Educational Facility Authority, RB, Fairfield University, New Money, Series O, 5.00%, 7/01/35	1,800	1,843,794
District of Columbia 2.0%		
District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset- Backed, 6.50%, 5/15/33	4,960	4,755,003
Florida 12.6%		
County of Miami-Dade Florida, RB:		
10/01/32 (b) CAB, Sub-Series A (NPFGC), 5.20%,	4,225	981,467
10/01/33 (b) CAB, Sub-Series A (NPFGC), 5.21%,	4,000	864,360
10/01/34 (b) CAB, Sub-Series A (NPFGC), 5.21%,	4,580	930,702
10/01/35 (b) CAB, Sub-Series A (NPFGC), 5.22%,	5,000	945,000
10/01/36 (b) CAB, Sub-Series A (NPFGC), 5.23%,	10,000	1,752,900
10/01/37 (b) CAB, Sub-Series A (NPFGC), 5.24%,	10,000	1,632,700
Water & Sewer System, 5.00%, 10/01/34	2,400	2,463,384

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

County of Orange Florida, Refunding RB (Syncora), 4.75%, 10/01/32	5,000	4,945,600
Hillsborough County IDA, RB, National Gypsum Co., Series A, AMT, 7.13%, 4/01/30	3,700	3,494,576
Miami Beach Health Facilities Authority, RB, Mount Sinai Medical Center of Florida, 6.75%, 11/15/21	1,960	2,041,693
Sumter Landing Community Development District Florida, RB, Sub-Series B, 5.70%, 10/01/38	3,635	2,950,929
Village Community Development District No. 6, Special Assessment Bonds, 5.63%, 5/01/22	6,810	6,714,456
		29,717,767
<b>Georgia 2.6%</b>		
Albany-Dougherty Inner City Authority, RB, Albany State University Projects (AGC), 4.75%, 7/01/40 (a)	1,875	1,851,319
City of Atlanta Georgia, RB (AGM), 5.00%, 11/01/34	1,500	1,515,330
Cobb County Development Authority, Refunding RB, KSU Sports and Recreation Park, Series A (AGC), 4.75%, 7/15/35	1,000	991,310
	Par	
Municipal Bonds	(000)	Value
<b>Georgia (concluded)</b>		
Milledgeville & Baldwin County Development Authority, RB, Georgia College & State University Foundation, 6.00%, 9/01/14 (d)	\$ 1,500	\$ 1,818,105
		6,176,064
<b>Hawaii 1.1%</b>		
Hawaii State Department of Budget & Finance, Refunding RB, Hawaiian Electric Co. Inc, Series D, AMT (AMBAC), 6.15%, 1/01/20	2,500	2,504,500
<b>Idaho 1.6%</b>		

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Idaho Health Facilities Authority, Refunding RB, Trinity Health Group, Series B, 6.25%, 12/01/33	2,500	2,753,850
Idaho Housing & Finance Association, RB, GAN, RAN, Federal Highway Trust, Series A, 5.00%, 7/15/27	900	965,781
		3,719,631
<b>Illinois 7.8%</b>		
Chicago Public Building Commission Building Illinois, RB, Series A (NPFGC), 7.00%, 1/01/20 (e)	5,000	6,529,500
Illinois Finance Authority, RB: MJH Education Assistance IV LLC, Sub-Series B, 5.38%, 6/01/35 (f)(g)	700	189,007
Northwestern Memorial Hospital, Series A, 5.50%, 8/15/14 (d)	5,800	6,841,622
Roosevelt University Project, 6.50%, 4/01/44	1,500	1,567,200
Rush University Medical Center, Series C, 6.63%, 11/01/39	1,200	1,304,820
Illinois Finance Authority, Refunding RB, Series A: Friendship Village Schaumburg, 5.63%, 2/15/37	345	279,578
OSF Healthcare System, 6.00%, 5/15/39	1,550	1,564,678
		18,276,405
<b>Indiana 0.6%</b>		
Indiana Finance Authority, Refunding RB, Improvement, U.S. Steel Corp., 6.00%, 12/01/26	1,350	1,383,210
<b>Iowa 2.9%</b>		
Iowa Finance Authority, RB, Series A (AGC), 5.63%, 8/15/37	3,600	3,807,576
Iowa Higher Education Loan Authority, Refunding RB, Private College Facility: 5.75%, 9/01/30	1,465	1,468,252
6.00%, 9/01/39	1,500	1,516,065
		6,791,893
<b>Kansas 1.4%</b>		
Kansas Development Finance Authority,		

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

RB, University of Kansas Tenant,

Series O, 4.75%, 6/15/41

1,000

1,005,710

Kansas Development Finance Authority,

Refunding RB, Sisters of Leavenworth,

Series A, 5.00%, 1/01/28

2,155

2,220,210

3,225,920

2 BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

---



Schedule of Investments<sup>(continued)</sup>

BlackRock Investment Quality Municipal Trust (BKN)  
 (Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
<b>Kentucky 3.1%</b>		
Kentucky Economic Development Finance Authority, RB, Louisville Arena, Sub-Series A-1 (AGC), 6.00%, 12/01/38	\$ 700	\$ 763,819
Kentucky Economic Development Finance Authority, Refunding RB, Norton Healthcare Inc., Series B (NPFGC), 6.19%, 10/01/23 (b)	8,500	4,073,030
Louisville/Jefferson County Metropolitan Government, Refunding RB, Jewish Hospital & St. Mary's HealthCare, 6.13%, 2/01/37	2,250	2,338,290 7,175,139
<b>Louisiana 0.3%</b>		
New Orleans Aviation Board, Refunding RB, Passenger Facility Charge, Series A, 5.13%, 1/01/36	600	599,550
<b>Maryland 1.7%</b>		
Maryland Health & Higher Educational Facilities Authority, Refunding RB, Doctor's Community Hospital, 5.63%, 7/01/30	4,100	4,006,233
<b>Michigan 4.4%</b>		
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 6.25%, 10/15/38	1,875	2,076,263
Michigan State Hospital Finance Authority, Refunding RB: Henry Ford Health System, Series A, 5.25%, 11/15/46	1,670	1,535,131
Hospital, Henry Ford Health, 5.75%, 11/15/39	3,360	3,366,854

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Royal Oak Hospital Finance Authority		
Michigan, Refunding RB, William		
Beaumont Hospital, 8.25%, 9/01/39	2,750	3,283,720
		10,261,968
<b>Minnesota 2.0%</b>		
City of Minneapolis Minnesota,		
Refunding RB, Fairview Health		
Services, Series B (AGC), 6.50%,		
11/15/38	3,500	3,935,855
Minnesota Higher Education Facilities		
Authority, RB, Gustavus Adolphus Child		
& Family Services, Inc., Series 7-B,		
4.75%, 10/01/35 (a)	875	871,124
		4,806,979
<b>Mississippi 3.6%</b>		
Mississippi Development Bank Special		
Obligation, RB (AGC):		
Jackson County Limited Tax Note,		
5.50%, 7/01/32	2,655	2,816,132
Jones County Junior College, 5.13%,		
3/01/39	1,500	1,533,915
University of Southern Mississippi, RB,		
Campus Facilities Improvements		
Project, 5.38%, 9/01/36	3,750	4,032,900
		8,382,947
	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Missouri 1.5%</b>		
Missouri Joint Municipal Electric Utility		
Commission, RB, Plum Point Project		
(NPFGC), 4.60%, 1/01/36	\$ 2,790	\$ 2,440,692
Missouri State Health & Educational		
Facilities Authority, RB, SSM Health		
Care, Series B, 4.25%, 6/01/25	1,180	1,157,025
		3,597,717
<b>Montana 1.5%</b>		
Montana Facility Finance Authority,		
Refunding RB, Sisters of Leavenworth,		
Series A, 4.75%, 1/01/40	3,450	3,460,281

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Multi-State 3.0%

Centerline Equity Issuer Trust, 7.60%,  
12/15/50 (h)(i) 7,000 7,100,940

Nebraska 0.2%

Douglas County Hospital Authority No. 2,  
RB, Health Facilities, Immanuel  
Obligation Group, 5.50%, 1/01/30 575 590,278

Nevada 0.5%

County of Clark Nevada, Refunding RB,  
Alexander Dawson School Nevada  
Project, 5.00%, 5/15/29 1,065 1,072,370

New Jersey 5.1%

Middlesex County Improvement  
Authority, RB, Subordinate, Heldrich  
Center Hotel, Series B, 6.25%,  
1/01/37 1,510 279,048

New Jersey EDA, RB:  
Cigarette Tax, 5.75%, 6/15/29 7,000 6,935,880

Motor Vehicle Surcharge, Series A  
(NPFGC), 5.00%, 7/01/27 1,150 1,171,654

New Jersey Educational Facilities  
Authority, Refunding RB, University of  
Medicine & Dentistry, Series B:  
7.13%, 12/01/23 950 1,116,592  
7.50%, 12/01/32 1,225 1,406,545

New Jersey State Housing & Mortgage  
Finance Agency, RB, Series AA, 6.50%,  
10/01/38 1,010 1,106,243  
12,015,962

New York 7.9%

Albany Industrial Development Agency,  
RB, New Covenant Charter School  
Project, Series A, 7.00%,  
5/01/35 (f)(g) 725 289,993

Long Island Power Authority, Refunding  
RB, Series A:  
6.25%, 4/01/33 480 555,384  
5.75%, 4/01/39 2,475 2,728,514

Metropolitan Transportation Authority,  
Refunding RB, Series A, 5.13%,  
1/01/29 1,000 1,029,510

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

New York City Industrial Development

Agency, RB:

American Airlines Inc., JFK

International Airport, AMT, 7.63%,

8/01/25 (j)	2,600	2,679,846
-------------	-------	-----------

Queens Baseball Stadium, PILOT

(AGC), 6.50%, 1/01/46	1,100	1,221,781
-----------------------	-------	-----------

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

3

---

## Schedule of Investments(continued)

BlackRock Investment Quality Municipal Trust (BKN)  
(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
<b>New York (concluded)</b>		
New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35	\$ 2,000	\$ 2,040,680
New York Liberty Development Corp., Refunding RB, Second Priority, Bank of America Tower at One Bryant Park Project, 6.38%, 7/15/49	1,250	1,306,350
New York State Dormitory Authority, RB: 5.83%, 7/01/39 (c)	1,825	1,544,370
Rochester Institute of Technology, Series A, 6.00%, 7/01/33	1,625	1,794,926
University of Rochester, Series A, 5.13%, 7/01/39	550	579,552
New York State Dormitory Authority, Refunding RB, Mount Sinai Hospital, Series A, 5.00%, 7/01/26	700	728,014
Port Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5.75%, 11/01/30	1,000	1,072,190
State of New York, GO, Series A, 5.00%, 2/15/39	950	998,488
		18,569,598
<b>North Carolina 2.2%</b>		
City of Charlotte North Carolina, Refunding RB, Series A, 5.50%, 7/01/34	325	347,006
Gaston County Industrial Facilities & Pollution Control Financing Authority North Carolina, RB, Exempt Facilities, National Gypsum Co. Project, AMT, 5.75%, 8/01/35	2,425	1,909,518
North Carolina Medical Care		

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Commission, RB, WakeMed, Series A (AGC), 5.88%, 10/01/38	1,000	1,044,330
North Carolina Medical Care Commission, Refunding RB, University Health System, Series D, 6.25%, 12/01/33	1,750	1,906,327 5,207,181
<a href="#">Ohio 4.5%</a> County of Cuyahoga Ohio, Refunding RB, Series A, 6.00%, 1/01/21	5,000	5,508,200
County of Lucas Ohio, GO, Various Purpose, 5.00%, 10/01/40	600	622,776
Ohio Higher Educational Facility Commission, Refunding RB: Kenyon College Project, 4.75%, 7/01/39	250	250,973
Summa Health System, 2010 Project (AGC), 5.25%, 11/15/40	600	605,580
State of Ohio, Refunding RB, Kenyon College Project, 5.00%, 7/01/41	3,595	3,618,655 10,606,184
<a href="#">Oklahoma 1.2%</a> Tulsa Airports Improvement Trust, RB, Series A, Mandatory Put Bonds, AMT, 7.75%, 6/01/35 (j)	2,900	2,937,149
<a href="#">Oregon 1.9%</a> Oregon Health & Science University, RB, Series A, 5.75%, 7/01/39	2,250	2,370,127
	Par	
Municipal Bonds	(000)	Value
<a href="#">Oregon (concluded)</a> Oregon State Facilities Authority, Refunding RB, Limited College Project, Series A (a):		
5.00%, 10/01/34	\$ 1,150	\$ 1,134,050
5.25%, 10/01/40	1,000	1,005,400 4,509,577
<a href="#">Pennsylvania 7.1%</a> Delaware River Port Authority, RB:		

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Port District Project, Series B (AGM), 5.70%, 1/01/22	2,000	2,003,240
Series D (AGC), 5.00%, 1/01/40	3,640	3,741,738
McKeesport Area School District, GO, CAB (FGIC) (b): 5.53%, 10/01/31	2,435	757,918
5.53%, 10/01/31 (e)	870	347,678
Pennsylvania Economic Development Financing Authority, RB, AMT Series A: Amtrak Project, , 6.25%, 11/01/31	2,000	2,029,200
Amtrak Project, 6.38%, 11/01/41	3,100	3,141,292
Reliant Energy, 6.75%, 12/01/36	4,645	4,790,342
		16,811,408
<b>Puerto Rico 4.2%</b>		
Puerto Rico Electric Power Authority, Refunding RB, Series UU (AGM), 5.00%, 7/01/23	2,900	3,088,123
Puerto Rico Housing Finance Authority, Refunding RB, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27	2,500	2,524,325
Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 5.75%, 8/01/37	3,000	3,139,380
Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 5.76%, 8/01/41 (b)	7,500	1,128,675
		9,880,503
<b>Rhode Island 3.6%</b>		
Rhode Island Health & Educational Building Corp., RB, Hospital Financing, LifeSpan Obligation, Series A (AGC), 7.00%, 5/15/39	3,000	3,472,290
Rhode Island Health & Educational Building Corp., Refunding RB, Hospital, Lifespan (NPFGC), 5.50%, 5/15/16	200	200,352
Rhode Island Housing & Mortgage Finance Corp., RB, Homeownership Opportunity, Series 54, AMT, 4.85%, 10/01/41	2,165	2,068,463
Rhode Island Turnpike & Bridge		

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Authority, RB, Series A, 5.00%,

12/01/35

1,180

1,201,865

State of Rhode Island, COP, Series C,

School for the Deaf (AGC), 5.38%,

4/01/28

1,330

1,420,560

8,363,530

4 BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

---



## Schedule of Investments(continued)

BlackRock Investment Quality Municipal Trust (BKN)  
(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
<b>South Carolina 6.4%</b>		
County of Florence South Carolina, RB, McLeod Regional Medical Center, Series A, 5.00%, 11/01/37 (a)	\$ 3,200	\$ 3,157,536
South Carolina Jobs, EDA, Refunding RB: Palmetto Health Alliance, Series A, 6.25%, 8/01/31	2,185	2,240,106
Palmetto Health, Series C, 6.88%, 8/01/13 (d)	3,560	4,179,618
Palmetto Health, Series C, 6.88%, 8/01/13 (d)	440	519,455
South Carolina State Housing Finance & Development Authority, Refunding RB, Series A-2, AMT (AMBAC), 5.15%, 7/01/37	4,975	4,989,776
		15,086,491
<b>Tennessee 1.5%</b>		
Memphis-Shelby County Airport Authority, RB, Series D, AMT (AMBAC), 6.00%, 3/01/24	1,360	1,375,599
Memphis-Shelby County Sports Authority Inc., Refunding RB, Memphis Arena Project, Series A: 5.25%, 11/01/27	1,135	1,175,281
5.38%, 11/01/28	1,000	1,037,180
		3,588,060
<b>Texas 9.3%</b>		
Harris County Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B: 7.13%, 12/01/31	1,000	1,136,750
7.25%, 12/01/35	2,650	3,015,356

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Harris County-Houston Sports Authority, Refunding RB, CAB, Senior Lien, Series A (NPFGC), 6.17% 11/15/38 (b)	5,000	702,200
Lower Colorado River Authority, Refunding RB: (AMBAC), 4.75%, 5/15/36 (NPFGC), 5.00%, 5/15/13 (d) Series A (NPFGC), 5.00%, 5/15/13 (d)	2,000 20 5	2,000,480 22,385 5,596
Matagorda County Navigation District No. 1 Texas, Refunding RB, Central Power & Light Co. Project, Series A, 6.30%, 11/01/29	2,200	2,400,332
San Antonio Energy Acquisition Public Facility Corp., RB, Gas Supply, 5.50%, 8/01/24	2,550	2,659,497
Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, LBJ Infrastructure, 7.00%, 6/30/40	3,000	3,121,050
Texas State Turnpike Authority, RB (AMBAC): CAB, 6.05%, 8/15/31 (b) First Tier, Series A, 5.00%, 8/15/42	15,000 3,325	3,635,850 3,186,746
		21,886,242

	Par (000)	Value
Municipal Bonds		
<a href="#">Virginia</a> 0.8%		
Tobacco Settlement Financing Corp. Virginia, Refunding RB, Senior Series B1, 5.00%, 6/01/47	\$ 2,900	\$ 1,877,373
<a href="#">Washington</a> 1.0%		
Washington Health Care Facilities Authority, RB, MultiCare Health System, Series B (AGC), 6.00%, 8/15/39	2,100	2,255,001
<a href="#">Wisconsin</a> 1.9%		
Wisconsin Health & Educational Facilities Authority, RB, Aurora Health Care,		

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

6.40%, 4/15/33	3,220	3,290,840
Wisconsin Housing & EDA, Refunding RB, Series A, AMT, 4.75%, 9/01/33	1,250	1,219,138
		4,509,978
<b>Wyoming 0.8%</b>		
County of Sweetwater Wyoming, Refunding RB, Idaho Power Co. Project, 5.25%, 7/15/26	1,800	1,916,010
Total Municipal Bonds 149.3%		351,117,199
Municipal Bonds Transferred to Tender Option Bond Trusts (k)		
<b>Colorado 2.3%</b>		
Colorado Health Facilities Authority, RB, Catholic Health, Series C-7 (AGM), 5.00%, 9/01/36	5,250	5,316,938
<b>Illinois 1.4%</b>		
Chicago Housing Authority, Refunding RB (AGM), 5.00%, 7/01/24	3,194	3,355,424
<b>Massachusetts 1.3%</b>		
Massachusetts Water Resources Authority, Refunding RB, General, Series A, 5.00%, 8/01/41	3,070	3,184,265
<b>New York 4.0%</b>		
New York City Municipal Water Finance Authority, RB: Fiscal 2009, Series A, 5.75%, 6/15/40	690	781,127
Series FF-2, 5.50%, 6/15/40	810	904,246
New York City Municipal Water Finance Authority, Refunding RB, Series A, 4.75%, 6/15/30	4,000	4,122,800
New York State Dormitory Authority, RB, New York University, Series A, 5.00%, 7/01/38	3,359	3,510,780
		9,318,953
<b>Ohio 1.9%</b>		
County of Montgomery Ohio, RB, Catholic Health, Series C-1 (AGM), 5.00%, 10/01/41	1,740	1,752,093

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

5

---

Schedule of Investments<sup>(continued)</sup>

## BlackRock Investment Quality Municipal Trust (BKN)

(Percentages shown are based on Net Assets)

	Par	Value
	(000)	
Municipal Bonds Transferred to Tender		
Option Bond Trusts (k)		
Ohio (concluded)		
Ohio Higher Educational Facility		
Commission, Refunding RB, Hospital,		
Cleveland Clinic Health, Series A,		
5.25%, 1/01/33	\$ 2,600	\$ 2,711,748
		4,463,841
Total Municipal Bonds Transferred to		
Tender Option Bond Trusts 10.9%		25,639,421
Total Long-Term Investments		
(Cost \$370,220,391) 160.2%		376,756,620
Short-Term Securities	Shares	
FFI Institutional Tax-Exempt Fund,		
0.21% (l)(m)	2,584,160	2,584,160
Total Short-Term Securities		
(Cost \$2,584,160) 1.1%		2,584,160
Total Investments		
(Cost \$372,804,551*) 161.3%		379,340,780
Liabilities in Excess of Other Assets (2.1)%		(5,103,135)
Liability for Trust Certificates, Including Interest		
Expense and Fees Payable (5.6)%		(13,149,057)
Preferred Shares, at Redemption Value (53.6)%		(125,968,015)
Net Assets Applicable to Common Shares 100.0%		\$ 235,120,573

\* The cost and unrealized appreciation (depreciation) of investments as of

July 31, 2010, as computed for federal income tax purposes, were as

Aggregate follows: cost	\$ 359,351,223
Gross unrealized appreciation	\$ 17,959,014
Net Gross unrealized appreciation depreciation	\$ (11,106,859) 6,852,155

(a) When-issued security. Unsettled when-issued transactions were as follows:

## Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Counterparty	Value	Unrealized Appreciation
JPMorgan Securities	\$ 3,157,536	\$ 41,376
Loop Capital Markets	\$ 1,851,319	\$ 12,173
Prager Sealy Co.	\$ 7,721,194	\$ 28,189
Wells Fargo Bank	\$ 871,124	\$ 7,569

(b) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.

(c) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown reflects the current yield as of report date.

(d) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.

(e) Security is collateralized by Municipal or US Treasury obligations.

(f) Issuer filed for bankruptcy and/or is in default of interest payments.

(g) Non-income producing security.

(h) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.

(i) Security represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to its stated maturity.

(j) Variable rate security. Rate shown is as of report date.

(k) Securities represent bonds transferred to a tender option bond trust in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.

(l) Investments in companies considered to be an affiliate of the Trust during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at April 30, 2010	Net Activity	Shares Held at July 31, 2010	Income
FFI Institutional Tax-Exempt Fund	7,659,955	(5,075,795)	2,584,160	\$ 2,107

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

Financial futures contracts sold as of July 31, 2010 were as follows:

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC - Form N-Q

Contracts	Issue	Expiration Date	Notional Value	Unrealized Depreciation
47	10-Year US Treasury Bond	September 2010	5,758,865	\$ (60,322)

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivatives, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not

active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivatives)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the inputs used as of July 31, 2010 in determining the fair valuation of the Trust's investments and derivatives:

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Investments in Securities:				
Long-Term Securities <sup>1</sup>		\$376,756,620		\$ 376,756,620
Short-Term Securities	\$ 2,584,160			2,584,160
Total	\$ 2,584,160	\$376,756,620		\$ 379,340,780

<sup>1</sup> See above Schedule of investments for values in each state or political subdivision.





## Schedule of Investments (concluded)

BlackRock Investment Quality Municipal Trust (BKN)

Valuation Inputs	Level 1	Derivative Financial Instruments <sup>2</sup>		Total
		Level 2	Level 3	
Liabilities:				
Interest rate				
contracts	\$ (60,322)			\$ (60,322)

<sup>2</sup> Derivative financial Instruments are financial futures contracts which are shown at the unrealized appreciation/depreciation on the instrument.

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST

JULY 31, 2010

7

---

Item 2 Controls and Procedures

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

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

Item 3 Exhibits

Certifications Attached hereto

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

BlackRock Investment Quality Municipal Trust, Inc.

By: /s/ Anne F. Ackerley  
Anne F. Ackerley  
Chief Executive Officer of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 27, 2010

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

By: /s/ Anne F. Ackerley  
Anne F. Ackerley  
Chief Executive Officer (principal executive officer) of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 27, 2010

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 27, 2010

---