

BlackRock Global Energy & Resources Trust  
Form N-CSRS  
July 07, 2006

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

**FORM N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number: 811-21656

BlackRock Global Energy and Resources Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

(Address of principal executive offices)

(Zip code)

Robert S. Kapito, President  
BlackRock Global Energy and Resources Trust  
40 East 52nd Street, New York, NY 10022

(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: October 31, 2006

Date of reporting period: April 30, 2006

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**Item 1. Reports to Stockholders.**

The Registrant's semi-annual report transmitted to stockholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

FIXED INCOME SOLUTIONS      LIQUIDITY      EQUITIES      ALTERNATIVES      BLACKROCK

**BlackRock  
Closed-End Funds  
Semi-Annual Report**

APRIL 30, 2006 (Unaudited)

BlackRock Dividend Achievers™ Trust (BDV)

BlackRock Enhanced Dividend Achievers™ Trust (BDJ)

BlackRock Global Energy and Resources Trust (BGR)

BlackRock Global Opportunities Equity Trust (BOE)

BlackRock Health Sciences Trust (BME)

BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)

BlackRock Strategic Dividend Achievers™ Trust (BDT)

BlackRock World Investment Trust (BWC)

NOT FDIC INSURED  
MAY LOSE VALUE  
NO BANK GUARANTEE

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**Privacy Principles of the Trusts**

The Trusts are committed to maintaining the privacy of shareholders and to safeguarding their non-public personal information. The following information is provided to help you understand what personal information the Trusts collect, how we protect that information and why, in certain cases, we may share information with select other parties.

Generally, the Trusts do not receive any non-public personal information relating to their shareholders, although certain non-public personal information of shareholders may become available to the Trusts. The Trusts do not disclose any non-public personal information about their shareholders or former shareholders to anyone, except as permitted by law or as is necessary in order to service shareholder accounts (for example, to a transfer agent or third-party administrator).

The Trusts restrict access to non-public personal information about their shareholders to BlackRock employees with a legitimate business need for the information. The Trusts maintain physical, electronic and procedural safeguards designed to protect the non-public personal information of their shareholders.

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**LETTER TO SHAREHOLDERS**

April 30, 2006

Dear Shareholder:

We are pleased to present the semi-annual report for the Trusts for the six months ended April 30, 2006. This report contains the Trusts unaudited and audited financial statements and a listing of the portfolios' holdings.

The following table shows the Trusts' closing market prices and net asset values ( NAV ) per share as of April 30, 2006.

<b>Trust (Ticker)</b>	<b>Closing Market Value</b>	<b>NAV</b>
BlackRock Dividend Achievers™ Trust (BDV)	\$ 12.98	\$ 15.02
BlackRock Enhanced Dividend Achievers™ Trust (BDJ)	13.30	14.39
BlackRock Global Energy and Resources Trust (BGR)	27.12	31.77
BlackRock Global Opportunities Equity Trust (BOE)	25.80	27.41
BlackRock Health Sciences Trust (BME)	24.98	27.37
BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)	15.15	17.49
BlackRock Strategic Dividend Achievers™ Trust (BDT)	13.85	15.75
BlackRock World Investment Trust (BWC)	16.53	16.87

BlackRock, Inc. ( BlackRock ), a world leader in asset management, is recognized for its emphasis on risk management and proprietary analytics, and for its reputation for managing money for the world's largest institutional investors. As of March 31, 2006, BlackRock's assets under management totaled approximately \$463 billion across various investment strategies. BlackRock is also a significant provider of risk management and advisory services that combine our capital markets expertise with our proprietarily developed risk management systems and technology. As of March 31, 2006, BlackRock provided risk management services to portfolios with aggregate assets of over \$3.5 trillion. BlackRock Advisors, Inc. and its affiliates, BlackRock Financial Management, Inc. and State Street Research and Management Company, which manage the Trusts, are wholly owned subsidiaries of BlackRock.

On behalf of BlackRock, we thank you for your continued confidence and assure you that we remain committed to excellence in managing your assets.

Sincerely,

Laurence D. Fink  
Chief Executive Officer  
BlackRock Advisors, Inc.

Ralph L. Schlosstein  
President  
BlackRock Advisors, Inc.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Dividend Achievers™ Trust (BDV)**

**Trust Information**

Symbol on New York Stock Exchange:	BDV
Initial Offering Date:	December 23, 2003
Closing Market Price as of 4/30/06:	\$12.98
Net Asset Value as of 4/30/06:	\$15.02
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.2250
Current Annualized Distribution per Common Share: <sup>1</sup>	\$0.9000

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$12.98	\$12.77	1.64%	\$13.48	\$12.28
NAV	\$15.02	\$14.21	5.70%	\$15.02	\$14.15

The following chart shows the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown<sup>2</sup>**

<b>Sector</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
Financial Institutions	41%	43%
Consumer Products	14	13
Energy	14	17
Health Care	12	10
Telecommunications	5	5
Conglomerates	4	3
Real Estate	4	4

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Basic Materials	2	2
Industrials	2	1
Automotive	1	1
Technology	1	1

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

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**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Enhanced Dividend Achievers™ Trust (BDJ)**

**Trust Information**

Symbol on New York Stock Exchange:	BDJ
Initial Offering Date:	August 31, 2005
Closing Market Price as of 4/30/06:	\$13.30
Net Asset Value as of 4/30/06:	\$14.39
Current Monthly Distribution per Common Share: <sup>1</sup>	\$0.101875
Current Annualized Distribution per Common Share: <sup>1</sup>	\$1.2225

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$13.30	\$13.79	(3.55)%	\$14.31	\$12.16
NAV	\$14.39	\$14.01	2.71%	\$14.47	\$13.96

The following chart shows the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown<sup>2</sup>**

<b>Sector</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
Financial Institutions	39%	42%
Consumer Products	15	15
Energy	14	13
Health Care	14	13
Real Estate	5	5
Telecommunications	5	5
Conglomerates	4	5

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Industrials	2	1
Basic Materials	1	1
Technology	1	

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

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**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Energy and Resources Trust (BGR)**

**Trust Information**

Symbol on New York Stock Exchange:	BGR
Initial Offering Date:	December 29, 2004
Closing Market Price as of 4/30/06:	\$27.12
Net Asset Value as of 4/30/06:	\$31.77
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.3750
Current Annualized Distribution per Common Share: <sup>1</sup>	\$1.5000

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$27.12	\$25.16	7.79%	\$28.00	\$24.41
NAV	\$31.77	\$28.12	12.98%	\$32.09	\$27.45

The following charts show the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
United States	64%	61%
Canada	20	24
Bermuda	3	3
Luxembourg	2	1
Norway	2	2
United Kingdom	2	2
Australia	1	2

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Brazil	1	1
Cayman Islands	1	
Denmark	1	1
France	1	1
Italy	1	1
Netherlands	1	1

Sector <sup>2</sup>	April 30, 2006	October 31, 2005
Energy	96%	93%
Basic Materials	2	3
Industrials	1	
Transportation	1	3
Building & Development		1

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Opportunities Equity Trust (BOE)**

**Trust Information**

Symbol on New York Stock Exchange:	BOE
Initial Offering Date:	May 31, 2005
Closing Market Price as of 4/30/06:	\$25.80
Net Asset Value as of 4/30/06:	\$27.41
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.568750
Current Annualized Distribution per Common Share: <sup>1</sup>	\$2.2750

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$25.80	\$23.88	8.04%	\$26.00	\$21.43
NAV	\$27.41	\$23.77	15.31%	\$27.42	\$23.29

The following charts show the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
United Kingdom	19%	23%
United States	11	11
Japan	10	13
Germany	7	4
Hong Kong	6	8
Sweden	6	2
Canada	4	2

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Italy	4	1
Netherlands	4	5
Norway	4	3
South Korea	4	7
Australia	3	3
Brazil	2	2
Finland	2	2
France	2	1
Greece	2	2
Ireland	2	1
Singapore	2	1
South Africa	2	2
China	1	1
Denmark	1	1
Mexico	1	1
New Zealand	1	1
Taiwan		3

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BlackRock Global Opportunities Equity Trust (BOE) (continued)

Sector <sup>2</sup>	April 30, 2006	October 31, 2005
Financial Institutions	29%	27%
Energy	20	19
Industrials	14	12
Consumer Products	13	10
Building & Development	6	5
Real Estate	4	5
Automotive	3	3
Basic Materials	3	9
Business Equipment & Services	2	
Telecommunications	2	1
Conglomerates	1	
Entertainment & Leisure	1	2
Media	1	1
Technology	1	1
Containers & Packaging		1
Transportation		4

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Health Sciences Trust (BME)**

**Trust Information**

Symbol on New York Stock Exchange:	BME
Initial Offering Date:	March 31, 2005
Closing Market Price as of 4/30/06:	\$24.98
Net Asset Value as of 4/30/06:	\$27.37
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.384375
Current Annualized Distribution per Common Share: <sup>1</sup>	\$1.5375

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$24.98	\$25.19	(0.83)%	\$28.10	\$24.16
NAV	\$27.37	\$26.38	3.75%	\$29.26	\$26.27

The following charts show the portfolio composition of the Trust's long-term investments.

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
United States	82%	85%
United Kingdom	9	3
Switzerland	6	8
Canada	2	2
France	1	1
Israel		1

All of the Trust's long-term investments are in the health sciences industry.



**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)**

**Trust Information**

Symbol on American Stock Exchange:	BQY
Initial Offering Date:	May 28, 2004
Closing Market Price as of 4/30/06:	\$15.15
Net Asset Value as of 4/30/06:	\$17.49
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.2250
Current Annualized Distribution per Common Share: <sup>1</sup>	\$0.9000

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$15.15	\$14.54	4.20%	\$15.24	\$13.94
NAV	\$17.49	\$15.98	9.45%	\$17.49	\$15.86

The following charts show the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
United States	54%	56%
United Kingdom	11	13
Canada	7	6
Australia	5	5
France	5	4
Japan	5	4
Sweden	3	3



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Germany	2	2
Hong Kong	2	1
Netherlands	2	2
Austria	1	
Denmark	1	1
Italy	1	1
Spain	1	1
Singapore		1

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BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (continued)

Sector <sup>2</sup>	April 30, 2006	October 31, 2005
Financial Institutions	25%	24%
Energy	16	16
Consumer Products	9	12
Real Estate	9	10
Technology	9	10
Health Care	7	8
Telecommunications	7	7
Industrials	4	6
Conglomerates	3	3
Automotive	2	
Basic Materials	2	3
Building & Development	2	
Business Equipment & Services	2	
Aerospace & Defense	1	1
Entertainment & Leisure	1	
Media	1	

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Strategic Dividend Achievers™ Trust (BDT)**

**Trust Information**

Symbol on New York Stock Exchange:	BDT
Initial Offering Date:	March 30, 2004
Closing Market Price as of 4/30/06:	\$13.85
Net Asset Value as of 4/30/06:	\$15.75
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.2250
Current Annualized Distribution per Common Share: <sup>1</sup>	\$0.9000

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$13.85	\$13.20	4.92%	\$14.05	\$12.82
NAV	\$15.75	\$15.14	4.03%	\$15.88	\$15.07

The following chart shows the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown<sup>2</sup>**

<b>Sector</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
Financial Institutions	43%	44%
Energy	16	17
Consumer Products	13	13
Industrials	11	10
Real Estate	10	9
Automotive	4	4
Basic Materials	2	2

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Health Care	1	1
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<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock World Investment Trust (BWC)**

**Trust Information**

Symbol on New York Stock Exchange:	BWC
Initial Offering Date:	October 27, 2005
Closing Market Price as of 4/30/06:	\$16.53
Net Asset Value as of 4/30/06:	\$16.87
Current Monthly Distribution per Share: <sup>1</sup>	\$0.113750
Current Annualized Distribution per Share: <sup>1</sup>	\$1.3650

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$16.53	\$15.08	9.62%	\$16.54	\$14.35
NAV	\$16.87	\$14.42	16.99%	\$16.87	\$14.42

The following charts show the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
Japan	18%	20%
United States	13	19
United Kingdom	12	12
Sweden	8	7
Germany	5	4
Italy	5	3
Netherlands	5	5

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Australia	3	3
Brazil	3	3
Finland	3	3
Hong Kong	3	2
Mexico	3	2
Norway	3	4
Bermuda	2	2
Canada	2	2
France	2	2
Switzerland	2	1
Belgium	1	1
China	1	2
Denmark	1	1
Greece	1	
Singapore	1	1
South Africa	1	
Spain	1	1
Thailand	1	

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BlackRock World Investment Trust (BWC) (continued)

Sector <sup>2</sup>	April 30, 2006	October 31, 2005
Financial Institutions	23%	19%
Energy	22	23
Industrials	20	21
Consumer Products	12	16
Basic Materials	9	13
Telecommunications	4	3
Automotive	2	
Media	2	
Real Estate	2	
Technology	2	4
Building & Development	1	
Health Care	1	
Foreign Government		1

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Dividend Achievers™ Trust (BDV)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 99.4%</b>		
<b>Common Stocks 99.4%</b>		
<b>Aerospace &amp; Defense 0.3%</b>		
34,300	United Technologies Corp.	\$ 2,154,383
<b>Automotive 0.8%</b>		
142,900	Genuine Parts Co.	6,237,585
<b>Basic Materials 1.7%</b>		
69,300	PPG Industries, Inc.	4,651,416
225,500	RPM Intl., Inc.	4,149,200
167,000	Sonoco Products Co.	5,230,440
Total Basic Materials		14,031,056
<b>Conglomerates 3.9%</b>		
914,100	General Electric Co.	31,618,719
<b>Consumer Products 14.1%</b>		
503,300	Altria Group, Inc.	36,821,428
97,700	Anheuser-Busch Cos., Inc.	4,355,466
481,900	Coca-Cola Co. (The)	20,220,524
427,000	ConAgra Foods, Inc.	9,684,360
48,200	Home Depot, Inc.	1,924,626
186,200	Kimberly-Clark Corp.	10,898,286
172,500	McDonald's Corp.	5,963,325
72,000	Procter & Gamble Co. (The)	4,191,120
524,400	Sara Lee Corp.	9,371,028
48,300	Stanley Works (The)	2,523,675
154,000	Universal Corp.	5,862,780
79,400	Wal-Mart Stores, Inc.	3,575,382
Total Consumer Products		115,392,000
<b>Energy 14.2%</b>		
120,000	Atmos Energy Corp.	3,184,800
604,000	Chevron Corp.	36,856,080
407,100	Consolidated Edison, Inc.	17,554,152
363,000	Exxon Mobil Corp.	22,898,040
117,000	National Fuel Gas Co.	3,890,250
42,900	Peoples Energy Corp.	1,558,557
199,700	Pinnacle West Capital Corp.	8,007,970
339,300	Progress Energy, Inc.	14,522,040
104,100	Vectren Corp.	2,781,552
67,600	WGL Holdings, Inc.	1,988,792
56,900	WPS Resources Corp.	2,844,431
Total Energy		116,086,664
<b>Financial Institutions 40.2%</b>		
75,000	Allstate Corp.	4,236,750
60,000	American Intl. Group	3,915,000
582,300	AmSouth Bancorp	16,851,762
135,600	Arthur J. Gallagher & Co.	3,720,864



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881,835	Bank of America Corp.	44,021,203
429,600	BB&T Corp.	18,447,024
766,300	Citigroup, Inc.	38,276,685
281,400	Comerica, Inc.	16,003,218
346,000	Fifth Third Bancorp	13,985,320
151,400	First Commonwealth Financial Corp.	2,025,732
52,600	FirstMerit Corp.	1,293,434
123,500	FNB Corp.	2,072,330
41,200	Franklin Resources, Inc.	3,836,544
61,000	Freddie Mac	3,724,660
561,100	KeyCorp	21,445,242
99,500	Lincoln National Corp.	5,778,960
783,800	National City Corp.	28,922,220
432,000	North Fork Bancorporation, Inc.	13,016,160
100,000	Popular, Inc.	2,068,000
168,000	SunTrust Bank, Inc.	12,991,440
69,000	T. Rowe Price Group, Inc.	5,809,110
73,437	TD Banknorth, Inc.	2,180,345

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Dividend Achievers™ Trust (BDV) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>Financial Institutions (cont d)</b>		
97,755	Valley National Bancorp	\$ 2,545,540
663,700	Washington Mutual, Inc.	29,906,322
469,700	Wells Fargo & Co.	32,263,693
	Total Financial Institutions	<u>329,337,558</u>
<b>Health Care 11.9%</b>		
174,100	Abbott Laboratories	7,441,034
315,400	Eli Lilly & Co.	16,690,968
257,500	Johnson & Johnson	15,092,075
775,200	Merck & Co., Inc.	26,682,384
1,258,000	Pfizer, Inc.	31,865,140
	Total Health Care	<u>97,771,601</u>
<b>Industrials 1.7%</b>		
77,100	3M Co.	6,586,653
27,800	Caterpillar, Inc.	2,105,572
27,900	Emerson Electric Co.	2,370,105
207,200	ServiceMaster Co. (The)	2,494,688
	Total Industrials	<u>13,557,018</u>
<b>Real Estate 4.4%</b>		
89,200	Commercial Net Lease Realty (REIT)	1,877,660
119,200	General Growth Properties, Inc. (REIT)	5,596,440
184,400	Health Care Property Investors, Inc. (REIT)	5,056,248
55,000	Healthcare Realty Trust, Inc. (REIT)	2,082,850
97,000	Home Properties, Inc. (REIT)	4,851,940
94,000	Lexington Corporate Properties Trust (REIT)	2,026,640
102,000	Liberty Property Trust (REIT)	4,559,400
85,900	Realty Income Corp. (REIT)	1,947,353
58,300	Sun Communities, Inc. (REIT)	1,897,665
167,400	United Dominion Realty Trust, Inc. (REIT)	4,551,606
57,800	Universal Health Realty Income Trust (REIT)	1,858,848
	Total Real Estate	<u>36,306,650</u>
<b>Technology 1.4%</b>		
50,100	Intl. Business Machines Corp.	4,125,234
184,000	Pitney Bowes, Inc.	7,700,400
	Total Technology	<u>11,825,634</u>
<b>Telecommunications 4.8%</b>		
63,000	Alltel Corp.	4,055,310
1,360,000	AT&T, Inc.	35,645,600
	Total Telecommunications	<u>39,700,910</u>
	<b>Total Common Stocks (cost \$752,241,938)</b>	<u>814,019,778</u>

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<b>MONEY MARKET FUND 0.4%</b>		
3,249,538	Fidelity Institutional Money Market Prime Portfolio (cost \$3,249,538)	3,249,538
<b>Total investments 99.8% (cost \$755,491,476)</b>		\$ 817,269,316
	Other assets in excess of liabilities 0.2%	1,595,245
<b>Net Assets 100.0%</b>		\$ 818,864,561

<sup>1</sup> Cost for federal income tax purposes is \$754,999,459. The net unrealized appreciation on a tax basis is \$62,269,857, consisting of \$80,921,207 gross unrealized appreciation and \$18,651,350 gross unrealized depreciation.

A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**KEY TO ABBREVIATIONS**

REIT Real Estate Investment Trust

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Enhanced Dividend Achievers™ Trust (BDJ)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 96.0%</b>		
<b>Common Stocks 96.0%</b>		
<b>Basic Materials 1.2%</b>		
92,100	PPG Industries, Inc.	\$ 6,181,752
294,200	RPM Intl., Inc.	5,413,280
	Total Basic Materials	11,595,032
<b>Conglomerates 4.4%</b>		
1,273,000	General Electric Co.	44,033,070
<b>Consumer Products 14.6%</b>		
608,400 <sup>1</sup>	Altria Group, Inc.	44,510,544
82,500	Anheuser-Busch Cos., Inc.	3,677,850
1,083,900	Coca-Cola Co. (The)	45,480,444
803,800	ConAgra Foods, Inc.	18,230,184
80,200 <sup>1</sup>	Kimberly-Clark Corp.	4,694,106
160,700	La-Z-Boy, Inc.	2,461,924
118,700	McDonald's Corp.	4,103,459
978,500	Sara Lee Corp.	17,485,795
85,500	Stanley Works (The)	4,467,375
	Total Consumer Products	145,111,681
<b>Energy 13.0%</b>		
206,200 <sup>1</sup>	Atmos Energy Corp.	5,472,548
137,100	Black Hills Corp.	4,990,440
784,600	Chevron Corp.	47,876,292
421,200	Consolidated Edison, Inc.	18,162,144
151,000	Exxon Mobil Corp.	9,525,080
86,000	National Fuel Gas Co.	2,859,500
63,000	Nicor, Inc.	2,495,430
89,300	Otter Tail Corp.	2,665,605
206,200	Peoples Energy Corp.	7,491,246
127,400	Pinnacle West Capital Corp.	5,108,740
390,400	Progress Energy, Inc.	16,709,120
152,500	Vectren Corp.	4,074,800
42,700	WPS Resources Corp.	2,134,573
	Total Energy	129,565,518
<b>Financial Institutions 37.3%</b>		
45,100 <sup>1</sup>	Allstate Corp.	2,547,699
595,688	AmSouth Bancorp	17,239,211
192,000	Arthur J. Gallagher & Co.	5,268,480
216,500	BancorpSouth, Inc.	5,548,895
637,100	Bank of America Corp.	31,804,032
361,600 <sup>1</sup>	BB&T Corp.	15,527,104
93,100	Chemical Financial Corp.	2,710,141
907,200	Citigroup, Inc.	45,314,640
305,600	Comerica, Inc.	17,379,472
631,100	Fifth Third Bancorp	25,509,062
178,300	FirstMerit Corp.	4,384,397
38,900	Freddie Mac	2,375,234
279,906	Fulton Financial Corp.	4,604,454

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195,800	KeyCorp	7,483,476
219,174	Lincoln National Corp.	12,729,626
497,300	National City Corp.	18,350,370
226,341	North Fork Bancorporation, Inc.	6,819,654
133,300	Old Republic Intl. Group	2,965,925
218,200	Regions Financial Corp.	7,966,482
186,010	Republic Bancorp, Inc.	2,133,535
76,900	S&T Bancorp, Inc.	2,730,719
227,400	SunTrust Bank, Inc	17,584,842
120,800	Synovus Financial Corp.	3,382,400
58,200	T. Rowe Price Group, Inc.	4,899,858
143,147	TD Banknorth, Inc.	4,250,034
230,500	Washington Federal, Inc.	5,513,560
1,064,500	Washington Mutual, Inc.	47,966,370
664,031	Wells Fargo & Co.	45,612,289
		370,601,961
Total Financial Institutions		370,601,961

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>Health Care 13.3%</b>		
102,000 <sup>1</sup>	Abbott Laboratories	\$ 4,359,480
796,600	Eli Lilly & Co.	42,156,072
101,400	Johnson & Johnson	5,943,054
1,016,512	Merck & Co., Inc.	34,988,343
1,774,100 <sup>1</sup>	Pfizer, Inc.	44,937,953
	Total Health Care	132,384,902
<b>Industrials 1.3%</b>		
64,700	3M Co.	5,527,321
71,700	RR Donnelley & Sons Co.	2,415,573
442,200	ServiceMaster Co. (The)	5,324,088
	Total Industrials	13,266,982
<b>Real Estate 5.0%</b>		
55,100	Colonial Properties Trust (REIT)	2,713,124
127,200	Commercial Net Lease Realty (REIT)	2,677,560
145,300	Duke Realty Corp. (REIT)	5,143,620
199,100	General Growth Properties, Inc. (REIT)	9,347,745
188,600	Health Care Property Investors, Inc. (REIT)	5,171,412
132,100	Healthcare Realty Trust, Inc. (REIT)	5,002,627
55,500	Home Properties, Inc. (REIT)	2,776,110
58,300	Kimco Realty Corp. (REIT)	2,164,679
144,700	Lexington Corporate Properties Trust (REIT)	3,119,732
57,900	Liberty Property Trust (REIT)	2,588,130
66,700	Prologis (REIT)	3,349,674
85,300	Sun Communities, Inc. (REIT)	2,776,515
110,800	United Dominion Realty Trust, Inc. (REIT)	3,012,652
	Total Real Estate	49,843,580
<b>Technology 0.9%</b>		
42,500	Intl. Business Machines Corp.	3,499,450
115,600	Pitney Bowes, Inc.	4,837,860
	Total Technology	8,337,310
<b>Telecommunications 5.0%</b>		
63,500 <sup>1</sup>	Alltel Corp.	4,087,495
1,752,800 <sup>1</sup>	AT&T, Inc.	45,940,888
	Total Telecommunications	50,028,383
<b>Total Common Stocks</b>		<b>954,768,419</b>
<b>SHORT-TERM INVESTMENTS 3.7%</b>		
<b>Money Market Fund 3.1%</b>		
31,462,947	Fidelity Institutional Money Market Prime Portfolio	31,462,947

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**Principal  
Amount**

	<b>U.S. Government and Agency Zero Coupon Bonds 0.6%</b>	
\$ 5,700,000	Federal Home Loan Bank Discount Notes, 4.71%, 5/01/06	5,700,000
		<hr/>
	<b>Total Short-Term Investments (cost \$37,162,947)</b>	<b>37,162,947</b>
		<hr/>
	<b>Total investments before outstanding options written (cost \$969,493,582<sup>3</sup>)</b>	<b>991,931,366</b>
		<hr/>

**Contracts**

	<b>OUTSTANDING PUT OPTIONS WRITTEN 0.0%</b>	
(650)	Altria Group, Inc., strike price \$65, expires 05/20/06	(9,750)
(400)	AT&T, Inc., strike price \$25, expires 05/20/06	(2,000)
(500)	Eli Lilly & Co., strike price \$53, expires 05/09/06	(36,500)
(700)	Pfizer, Inc., strike price \$25, expires 05/20/06	(19,250)
		<hr/>
	<b>Total Outstanding Put Options Written (premium received (\$135,871))</b>	<b>(67,500)</b>
		<hr/>
	<b>OUTSTANDING CALL OPTIONS WRITTEN (1.1)%</b>	
(280)	3M Co., strike price \$79, expires 06/09/06	(184,240)
(75)	3M Co., strike price \$85, expires 07/22/06	(22,500)
(550)	Abbott Laboratories, strike price \$43.62, expires 06/30/06	(51,150)
	See Notes to Financial Statements.	

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(250)	Allstate Corp., strike price \$55.50, expires 06/30/06	\$ (55,500)
(350)	Alltel Corp., strike price \$65, expires 06/17/06	(52,500)
(172,500)	Altria Group, Inc., strike price \$75, expires 05/19/06	(97,994)
(1,000)	Altria Group, Inc., strike price \$75, expires 06/17/06	(150,000)
(62,500)	Altria Group, Inc., strike price \$76, expires 06/16/06	(62,875)
(130,000)	AmSouth Bancorp, strike price \$28.15, expires 05/26/06	(168,350)
(49,000)	AmSouth Bancorp, strike price \$28.29, expires 05/19/06	(45,207)
(111,300)	AmSouth Bancorp, strike price \$28.77, expires 06/16/06	(97,944)
(21,200)	Anheuser-Busch Cos., Inc., strike price \$44.12, expires 06/16/06	(24,412)
(14,000)	Anheuser-Busch Cos., Inc., strike price \$44.31, expires 07/21/06	(20,360)
(125)	Anheuser-Busch Cos., Inc., strike price \$45, expires 06/17/06	(8,750)
(49,000)	Arthur J. Gallagher & Co., strike price \$29.50, expires 05/19/06	(813)
(365,000)	AT&T, Inc., strike price \$26, expires 06/16/06	(267,910)
(1,960)	AT&T, Inc., strike price \$26.50, expires 07/07/06	(83,300)
(402,800)	AT&T, Inc., strike price \$27, expires 05/26/06	(56,795)
(44,000)	Atmos Energy Corp., strike price \$27, expires 06/16/06	(11,000)
(385)	BancorpSouth, Inc., strike price \$24, expires 06/09/06	(71,995)
(317)	BancorpSouth, Inc., strike price \$25, expires 05/20/06	(29,323)
(500)	BancorpSouth, Inc., strike price \$25.50, expires 06/30/06	(43,500)
(400)	Bank of America Corp., strike price \$45.50, expires 05/20/06	(204,000)
(1,750)	Bank of America Corp., strike price \$47.50, expires 05/20/06	(446,250)
(1,100)	BB&T Corp., strike price \$41.87, expires 06/09/06	(178,200)
(890)	BB&T Corp., strike price \$42.50, expires 06/17/06	(106,800)
(225)	Black Hills Corp., strike price \$35, expires 05/20/06	(37,688)
(17,000)	Chemical Financial Corp., strike price \$32.99, expires 05/08/06	(3)
(500)	Chevron Corp., strike price \$60, expires 05/20/06	(82,500)
(207,000)	Chevron Corp., strike price \$62.25, expires 05/31/06	(185,265)
(1,723)	Chevron Corp., strike price \$65, expires 06/17/06	(68,920)
(115,000)	Citigroup, Inc., strike price \$47.50, expires 05/19/06	(309,879)
(1,500)	Citigroup, Inc., strike price \$47.50, expires 05/20/06	(397,500)
(234,000)	Citigroup, Inc., strike price \$48.05, expires 06/16/06	(617,198)
(200,000)	Coca-Cola Co. (The, strike price \$41.50, expires 06/16/06)	(182,660)
(1,000)	Coca-Cola Co. (The, strike price \$42.50, expires 05/20/06)	(25,000)
(183,300)	Coca-Cola Co. (The, strike price \$43, expires 05/12/06)	(14,114)
(1,000)	Coca-Cola Co. (The, strike price \$43.75, expires 05/26/06)	(7,000)
(8,500)	Colonial Properties Trust, strike price \$47.65, expires 05/19/06	(11,767)
(10,000)	Colonial Properties Trust, strike price \$48.80, expires 07/21/06	(16,544)
(12,200)	Colonial Properties Trust, strike price \$60.11, expires 05/19/06	(3,150)
(180)	Comerica, Inc., strike price \$60, expires 05/20/06	(1,800)
(500)	Comerica, Inc., strike price \$60, expires 07/22/06	(55,000)
(22,500)	Commercial Net Lease Realty, strike price \$21.60, expires 06/16/06	(8,280)
(27,000)	Commercial Net Lease Realty, strike price \$22.87, expires 05/19/06	(243)
(20,500)	Commercial Net Lease Realty, strike price \$23.07, expires 05/19/06	(88)
(2,300)	ConAgra Foods, Inc., strike price \$21, expires 05/12/06	(402,500)
(212,000)	ConAgra Foods, Inc., strike price \$21.76, expires 06/16/06	(274,131)
(500)	Consolidated Edison, Inc., strike price \$42.50, expires 05/26/06	(37,500)
(460)	Consolidated Edison, Inc., strike price \$45, expires 06/02/06	(4,140)
(28,000)	Duke Realty Corp., strike price \$35.60, expires 06/16/06	(20,496)
(520)	Duke Realty Corp., strike price \$37.75, expires 05/12/06	(2,600)
(155,000)	Eli Lilly & Co., strike price \$55, expires 06/16/06	(70,370)
(150)	Eli Lilly & Co., strike price \$55, expires 07/22/06	(12,750)
(125,500)	Eli Lilly & Co., strike price \$59, expires 05/19/06	(125)
(145,000)	Eli Lilly & Co., strike price \$59, expires 06/16/06	(6,235)
(180)	Exxon Mobil Corp., strike price \$62.50, expires 05/20/06	(23,400)
(35,000)	Exxon Mobil Corp., strike price \$62.50, expires 06/16/06	(67,845)
(300)	Exxon Mobil Corp., strike price \$62.50, expires 07/22/06	(78,000)
(150)	Fifth Third Bancorp, strike price \$40, expires 06/17/06	(22,875)
(1,410)	Fifth Third Bancorp, strike price \$40.88, expires 05/12/06	(52,170)



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(190,000)	Fifth Third Bancorp, strike price \$41, expires 06/16/06	(180,310)
(450) <sup>4</sup>	FirstMerit Corp., strike price \$25, expires 05/20/06	(15,750)
(55,000)	FirstMerit Corp., strike price \$25.18, expires 05/19/06	(10,522)
(8,000)	Freddie Mac, strike price \$62, expires 05/19/06	(6,218)
(15,000)	Freddie Mac, strike price \$62, expires 06/16/06	(11,550)
(1,000) <sup>4</sup>	Fulton Financial Corp., strike price \$16.625, expires 05/20/06	(25,000)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(80,000)	General Electric Co., strike price \$34, expires 05/19/06	\$ (71,662)
(450)	General Electric Co., strike price \$35, expires 05/20/06	(11,250)
(3,750)	General Electric Co., strike price \$35, expires 06/17/06	(206,250)
(200,000)	General Electric Co., strike price \$35, expires 07/21/06	(148,600)
(40,300)	General Growth Properties, strike price \$46.60, expires 05/19/06	(57,500)
(400)	General Growth Properties, strike price \$50, expires 06/17/06	(24,000)
(300)	General Growth Properties, strike price \$50, expires 07/22/06	(30,750)
(47,000)	Health Care Property Investors, Inc., strike price \$27.33, expires 06/16/06	(14,288)
(382)	Health Care Property Investors, Inc., strike price \$28, expires 05/12/06	(3,820)
(175)	Health Care Property Investors, Inc., strike price \$30, expires 07/22/06	(2,625)
(21,200)	Healthcare Realty Trust, Inc., strike price \$38.16, expires 05/19/06	(5,412)
(25,000)	Healthcare Realty Trust, Inc., strike price \$38.65, expires 07/21/06	(20,125)
(27,000)	Healthcare Realty Trust, Inc., strike price \$38.70, expires 06/16/06	(10,800)
(78)	Home Properties, Inc., strike price \$50, expires 05/20/06	(7,800)
(23,000)	Home Properties, Inc., strike price \$50.64, expires 07/21/06	(33,373)
(11,000)	Intl. Business Machines Corp., strike price \$84.42, expires 06/16/06	(9,081)
(110)	Intl. Business Machines Corp., strike price \$85, expires 07/22/06	(13,750)
(55,000)	Johnson & Johnson, strike price \$62.87, expires 05/26/06	(2,689)
(15,000)	KeyCorp, strike price \$36.53, expires 06/16/06	(28,395)
(580)	KeyCorp, strike price \$37.50, expires 05/20/06	(34,800)
(340)	KeyCorp, strike price \$37.50, expires 06/17/06	(35,700)
(220)	Kimberly-Clark Corp., strike price \$60, expires 06/17/06	(12,100)
(9,000)	Kimco Realty Corp., strike price \$37.25, expires 07/21/06	(12,148)
(235)	Kimco Realty Corp., strike price \$40, expires 05/20/06	(3,525)
(270)	La-Z-Boy, Inc., strike price \$16, expires 06/09/06	(10,530)
(305)	La-Z-Boy, Inc., strike price \$16, expires 06/23/06	(13,725)
(305)	La-Z-Boy, Inc., strike price \$17, expires 05/12/06	(610)
(40,000)	Lexington Corporate Properties Trust, strike price \$22, expires 06/16/06	(20,120)
(11,000)	Liberty Property Trust, strike price \$45, expires 06/16/06	(12,914)
(21,000)	Liberty Property Trust, strike price \$47.59, expires 05/19/06	(1,660)
(30,000)	Lincoln National Corp., strike price \$56.24, expires 05/19/06	(86,760)
(24,000)	Lincoln National Corp., strike price \$57.50, expires 06/16/06	(55,392)
(457)	Lincoln National Corp., strike price \$60, expires 06/17/06	(67,408)
(250)	McDonald's Corp., strike price \$35, expires 06/17/06	(22,500)
(270)	McDonald's Corp., strike price \$35.50, expires 05/12/06	(5,940)
(129)	McDonald's Corp., strike price \$37.50, expires 06/17/06	(2,258)
(613)	Merck & Co., Inc, strike price \$37.50, expires 05/20/06	(3,065)
(190,000)	Merck & Co., Inc, strike price \$37.50, expires 06/16/06	(15,960)
(22,000)	Merck & Co., Inc., strike price \$34, expires 05/31/06	(23,298)
(665)	Merck & Co., Inc., strike price \$35, expires 05/20/06	(23,275)
(700)	Merck & Co., Inc., strike price \$35, expires 06/17/06	(45,500)
(540)	Merck & Co., Inc., strike price \$36.50, expires 06/09/06	(15,120)
(360)	Merck & Co., Inc., strike price \$37.50, expires 07/22/06	(9,000)
(98,000)	National City Corp., strike price \$35.72, expires 06/16/06	(173,656)
(800)	National City Corp., strike price \$35.75, expires 05/12/06	(106,400)
(375)	National City Corp., strike price \$36, expires 05/26/06	(49,500)
(400)	National City Corp., strike price \$36.50, expires 05/12/06	(31,600)
(163)	National City Corp., strike price \$37.50, expires 05/20/06	(4,075)
(17,500)	National Fuel Gas Co., strike price \$32.83, expires 05/19/06	(16,732)
(275)	National Fuel Gas Co., strike price \$33.50, expires 06/09/06	(18,700)
(63,000)	Nicor, Inc., strike price \$42, expires 05/19/06	(8,064)
(73,000)	Old Republic Intl. Group, strike price \$22.50, expires 05/19/06	(22,338)
(16,000)	Otter Tail Corp., strike price \$29.50, expires 05/19/06	(10,109)
(10)	Otter Tail Corp., strike price \$30, expires 05/20/06	(500)
(150)	Otter Tail Corp., strike price \$30, expires 07/22/06	(16,500)
(17,500)	Otter Tail Corp., strike price \$30.03, expires 06/16/06	(15,103)
(80,000)	Peoples Energy Corp., strike price \$35.81, expires 06/16/06	(125,920)
(250,000)	Pfizer, Inc., strike price \$25.50, expires 06/30/06	(141,000)

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(135,000)	Pfizer, Inc., strike price \$25.60, expires 06/16/06	(53,865)
(1,200)	Pfizer, Inc., strike price \$25.62, expires 07/07/06	(60,000)
(600)	Pfizer, Inc., strike price \$26, expires 05/26/06	(15,000)
(50,000)	Pfizer, Inc., strike price \$26, expires 06/16/06	(12,700)
(63,600)	Pfizer, Inc., strike price \$26.25, expires 05/19/06	(2,022)
(295,300)	Pfizer, Inc., strike price \$26.68, expires 05/26/06	(6,792)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(470)	Pinnacle West Capital Corp., strike price \$40, expires 05/20/06	\$ (25,850)
(17,500)	Pitney Bowes, Inc., strike price \$43.10, expires 05/19/06	(2,253)
(21,000)	Pitney Bowes, Inc., strike price \$43.10, expires 06/16/06	(8,882)
(250)	Pitney Bowes, Inc., strike price \$43.25, expires 06/02/06	(4,000)
(185)	PPG Industries, Inc., strike price \$65, expires 05/20/06	(47,175)
(32,000)	PPG Industries, Inc., strike price \$67.50, expires 07/21/06	(59,648)
(770)	Progress Energy, Inc., strike price \$44.25, expires 05/12/06	(3,080)
(830)	Progress Energy, Inc., strike price \$44.25, expires 06/30/06	(39,840)
(54,500)	Progress Energy, Inc., strike price \$45.25, expires 05/19/06	(2,125)
(365)	Prologis, strike price \$55, expires 05/20/06	(7,300)
(682)	Regions Financial Corp., strike price \$35, expires 05/20/06	(83,545)
(1,500)	Regions Financial Corp., strike price \$37, expires 05/12/06	(28,500)
(40,000)	Republic Bancorp, Inc., strike price \$12, expires 06/16/06	(4,000)
(68,000)	RPM Intl., Inc., strike price \$17.89, expires 06/16/06	(61,268)
(332)	RPM Intl., Inc., strike price \$18.37, expires 05/12/06	(9,628)
(60,000)	RPM Intl., Inc., strike price \$19.50, expires 05/26/06	(720)
(525)	RR Donnelley & Sons Co., strike price \$33.50, expires 05/12/06	(23,100)
(192)	RR Donnelley & Sons Co., strike price \$35, expires 06/17/06	(4,800)
(23,000)	S&T Bancorp, Inc., strike price \$38, expires 05/19/06	(3,059)
(10,000)	S&T Bancorp, Inc., strike price \$38.30, expires 05/19/06	(930)
(100,000)	Sara Lee Corp., strike price \$18.50, expires 05/31/06	(12,580)
(90,000)	ServiceMaster Co. (The), strike price \$12.73, expires 05/19/06	(2,250)
(16,000)	ServiceMaster Co. (The), strike price \$13, expires 05/19/06	(255)
(48,000)	ServiceMaster Co. (The), strike price \$13, expires 06/16/06	(3,888)
(265)	Stanley Works (The), strike price \$52.50, expires 05/20/06	(25,838)
(205)	Stanley Works (The), strike price \$55, expires 07/22/06	(18,963)
(33,000)	Sun Communities, Inc., strike price \$33.98, expires 06/16/06	(7,051)
(14,000)	Sun Communities, Inc., strike price \$34.80, expires 05/19/06	(532)
(800)	SunTrust Bank, Inc., strike price \$75, expires 05/20/06	(208,000)
(450)	SunTrust Bank, Inc., strike price \$80, expires 07/22/06	(63,000)
(26,000)	Synovus Financial Corp., strike price \$28.30, expires 06/30/06	(20,306)
(40,000)	Synovus Financial Corp., strike price \$28.50, expires 06/16/06	(24,720)
(15,000)	T. Rowe Price Group, Inc., strike price \$83.23, expires 06/16/06	(48,333)
(170)	T. Rowe Price Group, Inc., strike price \$85, expires 07/22/06	(52,700)
(45,000)	TD Banknorth, Inc., strike price \$29.50, expires 07/21/06	(46,946)
(34,000)	TD Banknorth, Inc., strike price \$31, expires 05/19/06	(3,597)
(19,500)	United Dominion Realty Trust, Inc., strike price \$27.66, expires 05/19/06	(5,562)
(22,000)	United Dominion Realty Trust, Inc., strike price \$28, expires 06/16/06	(9,262)
(19,000)	United Dominion Realty Trust, Inc., strike price \$28.10, expires 07/21/06	(9,336)
(30,600)	Vectren Corp., strike price \$28.10, expires 06/16/06	(1,576)
(775)	Washington Federal, Inc., strike price \$24, expires 05/26/06	(24,800)
(490)	Washington Federal, Inc., strike price \$25, expires 07/22/06	(18,375)
(1,000)	Washington Mutual, Inc., strike price \$45, expires 05/20/06	(70,000)
(296,000)	Washington Mutual, Inc., strike price \$45.05, expires 06/30/06	(414,104)
(190,000)	Washington Mutual, Inc., strike price \$45.50, expires 06/16/06	(184,110)
(204,800)	Wells Fargo & Co., strike price \$65.28, expires 05/19/06	(663,142)
(160,500)	Wells Fargo & Co., strike price \$65.50, expires 06/16/06	(533,342)
(23,000)	WPS Resources Corp., strike price \$51.22, expires 06/16/06	(1,747)
<b>Total Outstanding Call Options Written (premium received (\$8,811,151))</b>		<b>(10,910,826)</b>
Total outstanding options written (premium received (\$8,947,022))		(10,978,326)
<b>Total investments net of outstanding options written 98.6%</b>		<b>\$ 980,953,040</b>
Other assets in excess of liabilities 1.4%		13,727,858

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Net Assets **100.0%**

\$ 994,680,898

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- 1 Security, or a portion thereof, pledged as collateral for outstanding options written.
  - 2 Rate shown is yield to maturity as of April 30, 2006.
  - 3 Cost for federal income tax purposes is \$986,701,344. The net unrealized appreciation on a tax basis is \$5,230,022, consisting of \$21,325,237 gross unrealized appreciation and \$16,095,215 gross unrealized depreciation.
  - 4 Security is fair valued.

A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

## KEY TO ABBREVIATIONS

REIT Real Estate Investment Trust

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Energy and Resources Trust (BGR)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 94.7%</b>		
<b>Common Stocks 94.7%</b>		
<b>Australia 1.1%</b>		
234,300	BHP Billiton Ltd. (ADR)	\$ 10,674,708
<b>Bermuda 3.1%</b>		
800,000	Aries Maritime Transport Ltd.	10,600,000
236,2001	Nabors Industries Ltd.	8,817,346
606,000	Ship Finance Intl. Ltd.	10,320,180
Total Bermuda		29,737,526
<b>Brazil 0.9%</b>		
90,000	Petroleo Brasileiro SA (ADR)	8,894,700
<b>Canada 19.3%</b>		
451,400	AltaGas Income Trust	11,781,094
419,600	ARC Energy Trust	10,132,999
459,200	Baytex Energy Trust	8,633,231
216,000	Bonavista Energy Trust	7,078,610
121,6002	Canadian Natural Resources Ltd.	7,320,320
309,8001	Compton Petroleum Corp.	4,211,762
1,125,0003	Duke Energy Income Fund	13,060,686
482,700	Fairborne Energy Ltd.	6,704,826
215,4171	Fairquest Energy Ltd.	1,541,376
318,300	Focus Energy Trust	7,046,129
207,300	Fording Canadian Coal Trust	7,618,275
133,700	Husky Energy, Inc.	7,868,575
667,100	Keyera Facilities Income Fund	12,708,940
265,500	Pembina Pipeline Income Fund	4,001,319
290,500	Penn West Energy Trust	11,242,731
51,400	Potash Corp. of Saskatchewan	4,866,552
204,200	Precision Drilling Corp.	7,257,268
111,054	PrimeWest Energy Trust	3,220,566
568,700	Progress Energy Trust	8,850,570
199,8001	Savanna Energy Services Corp.	5,504,083
163,900	Talisman Energy, Inc.	9,257,072
120,600 <sup>1</sup>	Trican Well Service Ltd.	5,845,279
399,900	Vermilion Energy Trust	11,814,049
174,200	Zargon Energy Trust	5,233,557
Total Canada		182,799,869
<b>Cayman Islands 0.6%</b>		
87,100	GlobalSantaFe Corp.	5,331,391
<b>Denmark 0.5%</b>		
600	AP Moller - Maersk A/S	5,154,439
<b>France 0.8%</b>		
47,892	Technip SA	3,024,065
33,700	Total SA (ADR)	4,651,274
Total France		7,675,339

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<b>Italy 0.9%</b>		
358,000	Saipem SpA	8,951,807
<b>Luxembourg 1.5%</b>		
82,400	Stolt Offshore SA	1,343,217
274,345	Tenaris SA (ADR)	12,592,435
Total Luxembourg		13,935,652
<b>Netherlands 1.2%</b>		
75,9111	Core Laboratories NV	4,649,548
58,900	SBM Offshore NV	6,319,950
Total Netherlands		10,969,498
<b>Norway 2.3%</b>		
33,600	Norsk Hydro ASA	5,171,998
142,300	Statoil ASA	4,685,476
353,400	Statoil ASA (ADR)	11,584,452
Total Norway		21,441,926

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Energy and Resources Trust (BGR) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>United Kingdom 1.7%</b>		
145,0001	Acergy SA (ADR)	\$ 2,356,250
730,273	BG Group PLC	9,814,566
46,2792	BP PLC (ADR)	3,411,688
	Total United Kingdom	15,582,504
<b>United States 60.8%</b>		
43,900	Amerada Hess Corp.	6,289,553
65,598	Anadarko Petroleum Corp.	6,875,982
238,6002	Arch Coal, Inc.	22,664,614
217,9002	Atmos Energy Corp.	5,783,066
321,900	Chesapeake Energy Corp.	10,197,792
66,0001,3	CNX Gas Corp.	1,881,000
144,600	ConocoPhillips	9,673,740
309,600	Consol Energy, Inc.	26,365,536
99,7002	Diamond Offshore Drilling, Inc.	9,049,769
90,300	Dominion Resources, Inc.	6,760,761
725,000	Double Hull Tankers, Inc.	9,280,000
368,900	El Paso Corp.	4,762,499
176,900	EnCana Corp.	8,853,845
712,700	Energy Transfer Partners LP	28,622,032
148,500	Enerplus Resources Fund	7,957,278
114,800	ENSCO Intl., Inc.	6,140,652
756,905	Enterprise Products Partners LP	18,725,830
316,800	EOG Resources, Inc.	22,248,864
72,4002	Exxon Mobil Corp.	4,566,992
92,0001	FMC Technologies, Inc.	5,021,360
190,5001	Forest Oil Corp.	6,966,585
167,0001	Grant Prideco, Inc.	8,550,400
181,9001	Hercules Offshore, Inc.	7,437,891
88,400	Kerr-McGee Corp.	8,827,624
567,9521	Kinder Morgan Management LLC	24,302,686
841,4002	Magellan Midstream Partners LP	28,573,944
401,800	Massey Energy Co.	15,529,570
128,5001	McDermott Intl., Inc.	7,812,800
165,0581	National-Oilwell Varco, Inc.	11,384,050
383,685	Natural Resource Partners LP	21,524,729
227,3001	Newfield Exploration Co.	10,137,580
25,000	Newmont Mining Corp.	1,459,000
90,800	Noble Corp.	7,167,752
204,300	Noble Energy, Inc.	9,189,414
214,400	Northern Border Partners LP	10,492,736
466,600	Peabody Energy Corp.	29,797,076
728,000	Penn Virginia Resource Partners LP	22,815,520
605,000	Plains All American Pipeline LP	26,408,250
137,7001	Plains Exploration & Production	5,076,999
87,000	Questar Corp.	6,964,350
61,600	Schlumberger Ltd.	4,259,024
101,300	Suncor Energy, Inc.	8,685,462
436,800	TEPPCO Partners LP	16,624,608
232,9001	Transocean, Inc.	18,881,203
376,400	Valero LP	20,009,424
265,4241	Weatherford Intl. Ltd.	14,048,892



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Total United States 574,648,734

**Total Common Stocks (cost \$696,410,677)** 895,798,093

**SHORT-TERM INVESTMENTS 6.6%**

**Money Market Fund 3.0%**

28,230,227 Fidelity Institutional Money Market Prime Portfolio 28,230,227

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Global Energy and Resources Trust (BGR) (continued)**

Principal Amount	Description	Value
<b>U.S. Government and Agency Zero Coupon Bond 3.6%</b>		
\$ 33,800,0004	Federal Home Loan Bank Discount Notes, 4.71%, 5/01/06	\$ 33,800,000
<b>Total Short-Term Investments (cost \$62,032,894)</b>		<b>62,030,227</b>
<hr/>		
<b>Contracts</b>		
<hr/>		
<b>OUTSTANDING OPTIONS PURCHASED 0.1%</b>		
100	Suncor Energy, Inc., strike price \$75, expires 05/20/06	111,500
500	Tenaris SA (ADR), strike price \$36, expires 06/17/06	565,000
<b>Total Outstanding Options Purchased (cost \$239,500)</b>		<b>676,500</b>
<b>Total investments before outstanding options written (cost \$758,680,071<sup>5</sup>)</b>		<b>958,504,820</b>
<hr/>		
<b>OUTSTANDING OPTIONS WRITTEN (1.3)%</b>		
<b>OUTSTANDING CALL OPTIONS WRITTEN (1.3)%</b>		
(250)	Acergy SA (ADR), strike price \$17.50, expires 08/19/06	(28,750)
(125)	Acergy SA (ADR), strike price \$12.50, expires 05/20/06	(50,125)
(250)	Acergy SA (ADR), strike price \$15, expires 05/20/06	(35,625)
(250)	Acergy SA (ADR), strike price \$15, expires 08/19/06	(56,250)
(100)	Amerada Hess Corp., strike price \$160, expires 05/20/06	(5,500)
(100)	Amerada Hess Corp., strike price \$160, expires 06/17/06	(17,700)
(200)	Anadarko Petroleum Corp., strike price \$110, expires 05/20/06	(29,000)
(100)	Anadarko Petroleum Corp., strike price \$115, expires 05/20/06	(5,000)
(250)	Arch Coal, Inc., strike price \$110, expires 06/17/06	(31,250)
(200)	Arch Coal, Inc., strike price \$85, expires 05/20/06	(215,000)
(500)	Arch Coal, Inc., strike price \$90, expires 07/22/06	(515,000)
(150)	BG Group PLC, strike price 650 GBP, expires 06/16/06	(271,481)
(150)	BG Group PLC, strike price 700 GBP, expires 06/16/06	(169,590)
(500)	BHP Billiton Ltd. (ADR), strike price \$35, expires 05/20/06	(525,000)
(471)	BHP Billiton Ltd. (ADR), strike price \$40, expires 05/20/06	(270,825)
(450)	BP PLC (ADR), strike price \$75, expires 07/22/06	(102,150)
(200)	Canadian Natural Resources Ltd., strike price \$60, expires 05/20/06	(51,000)
(200)	Canadian Natural Resources Ltd., strike price \$65, expires 06/17/06	(35,000)
(500)	Chesapeake Energy Corp., strike price \$32.50, expires 05/20/06	(40,000)
(250)	Chesapeake Energy Corp., strike price \$35, expires 05/20/06	(5,000)
(250)	Chesapeake Energy Corp., strike price \$35, expires 06/17/06	(15,000)
(100)	ConocoPhillips, strike price \$65, expires 05/20/06	(29,500)
(150)	ConocoPhillips, strike price \$70, expires 05/20/06	(12,000)
(300)	Consol Energy, Inc., strike price \$75, expires 05/20/06	(315,000)
(300)	Consol Energy, Inc., strike price \$75, expires 07/22/06	(372,000)
(300)	Consol Energy, Inc., strike price \$80, expires 05/20/06	(177,000)
(300)	Consol Energy, Inc., strike price \$95, expires 06/17/06	(33,750)
(15,000)	Core Laboratories NV, strike price \$55, expires 05/19/06	(100,305)
(200)	Diamond Offshore Drilling, Inc., strike price \$90, expires 05/20/06	(72,000)
(100)	Diamond Offshore Drilling, Inc., strike price \$95, expires 06/17/06	(41,000)
(100)	Dominion Resources, Inc., strike price \$75, expires 05/20/06	(10,500)
(450)	Dominion Resources, Inc., strike price \$75, expires 07/22/06	(105,750)
(250)	Dominion Resources, Inc., strike price \$77, expires 07/27/06	(38,750)
(100)	Encana Corp., strike price \$50, expires 05/20/06	(20,000)
(200)	Encana Corp., strike price \$55, expires 06/17/06	(16,000)

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(200)	Encana Corp., strike price \$55, expires 07/22/06	(33,000)
(200)	Enesco Intl., Inc., strike price \$55, expires 05/20/06	(42,000)
(200)	Enesco Intl., Inc., strike price \$55, expires 06/17/06	(54,000)
(100)	Enesco Intl., Inc., strike price \$60, expires 06/17/06	(14,000)
(500)	EOG Resources, Inc., strike price \$80, expires 05/20/06	(17,500)
(200)	EOG Resources, Inc., strike price \$85, expires 07/22/06	(25,500)
(200)	Exxon Mobil Corp., strike price \$62.50, expires 05/20/06	(26,000)
(100)	Exxon Mobil Corp., strike price \$65, expires 06/17/06	(8,000)
(400)	Exxon Mobil Corp., strike price \$65, expires 07/22/06	(60,000)
(250)	FMC Technologies, Inc., strike price \$55, expires 05/20/06	(37,500)
(250)	Forest Oil Corp., strike price \$40, expires 05/20/06	(5,000)
(250)	Forest Oil Corp., strike price \$40, expires 06/17/06	(17,500)
(250)	GlobalSantaFe Corp., strike price \$65, expires 05/20/06	(27,500)
(250)	GlobalSantaFe Corp., strike price \$65, expires 07/22/06	(65,000)
(300)		