

BLACKROCK CREDIT ALLOCATION INCOME TRUST IV
Form N-Q
March 31, 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 811-21972

Name of Fund: BlackRock Credit Allocation Income Trust IV (BTZ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock
Credit Allocation Income Trust IV, 55 East 52nd Street, New York, NY 10055.

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

Date of fiscal year end: 10/31/2010

Date of reporting period: 01/31/2010

Item 1 Schedule of Investments

Schedule of Investments January 31, 2010 (Unaudited)

BlackRock Credit Allocation Income Trust IV (BTZ)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Aerospace & Defense 0.1%		
Honeywell International, Inc.	1,800	\$ 69,552
Lockheed Martin Corp.	3,800	283,176
Northrop Grumman Corp.	5,200	294,320
United Technologies Corp.	1,800	121,464
		768,512
Air Freight & Logistics 0.1%		
United Parcel Service, Inc., Class B (a)	8,800	508,376
Auto Components 0.0%		
Johnson Controls, Inc.	3,700	102,971
Beverages 0.2%		
The Coca-Cola Co.	14,300	775,775
PepsiCo, Inc.	5,800	345,796
		1,121,571
Biotechnology 0.2%		
Amgen, Inc. (b)	6,900	403,512
Biogen Idec, Inc. (b)	2,500	134,350
Celgene Corp. (b)	3,500	198,730
Genzyme Corp. (b)	1,700	92,242
Gilead Sciences, Inc. (b)	7,100	342,717
		1,171,551
Capital Markets 0.1%		
Federated Investors, Inc., Class B	6,700	170,046
The Goldman Sachs Group, Inc.	1,360	202,259
Morgan Stanley	3,000	80,340
		452,645
Chemicals 0.2%		
Air Products & Chemicals, Inc.	900	68,364
E.I. du Pont de Nemours & Co. (a)	14,800	482,628
Monsanto Co.	2,900	220,052
PPG Industries, Inc.	3,900	228,852
		999,896
Commercial Banks 0.9%		
Citizens Banking Corp. (b)	6,406,596	4,869,013
M&T Bank Corp.	4,200	309,750
Regions Financial Corp.	38,400	243,840

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Wells Fargo & Co.	33,300	946,719
		6,369,322
Commercial Services & Supplies 0.1%		
Avery Dennison Corp.	7,900	256,829
Pitney Bowes, Inc.	10,800	225,936
Waste Management, Inc.	7,700	246,785
		729,550
Communications Equipment 0.2%		
Cisco Systems, Inc. (b)	23,400	525,798
Motorola, Inc.	34,800	214,020
QUALCOMM, Inc.	8,900	348,791
		1,088,609
Computers & Peripherals 0.4%		
Apple, Inc. (b)	6,000	1,152,720
Dell, Inc. (b)	14,900	192,210
EMC Corp. (b)	13,900	231,713
Common Stocks	Shares	Value
Computers & Peripherals (concluded)		
Hewlett-Packard Co.	8,800	\$ 414,216
International Business Machines Corp.	5,800	709,862
		2,700,721
Distributors 0.0%		
Genuine Parts Co.	7,300	275,064
Diversified Financial Services 0.2%		
Bank of America Corp.	36,800	558,624
JPMorgan Chase & Co.	21,100	821,634
NYSE Euronext	9,100	213,031
		1,593,289
Diversified Telecommunication Services 0.3%		
AT&T, Inc.	38,887	986,174
CenturyTel, Inc.	4,339	147,570
Verizon Communications, Inc.	20,900	614,878
		1,748,622
Electric Utilities 0.1%		
American Electric Power Co., Inc.	2,200	76,230
Duke Energy Corp.	20,200	333,906
FirstEnergy Corp.	1,300	56,706
Progress Energy, Inc.	5,400	210,438
The Southern Co.	8,700	278,400
		955,680

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Electrical Equipment 0.1%

Emerson Electric Co. (a)	10,900	452,786
Rockwell Automation, Inc.	5,400	260,496
		713,282

Electronic Equipment, Instruments & Components 0.0%

Corning, Inc.	8,600	155,488
Tyco Electronics Ltd.	5,200	129,376
		284,864

Energy Equipment & Services 0.1%

National Oilwell Varco, Inc.	5,600	229,040
Schlumberger Ltd.	5,500	349,030
Smith International, Inc.	5,418	164,274
		742,344

Food & Staples Retailing 0.2%

CVS Caremark Corp.	3,400	110,058
SUPERVALU, Inc.	8,300	122,093
SYSCO Corp.	9,600	268,704
Wal-Mart Stores, Inc.	15,200	812,136
Walgreen Co.	6,400	230,720
		1,543,711

Food Products 0.1%

Kraft Foods, Inc.	12,135	335,654
Sara Lee Corp.	20,200	245,228
		580,882

Health Care Equipment & Supplies 0.1%

Baxter International, Inc.	1,900	109,421
Becton Dickinson & Co.	3,400	256,258
Boston Scientific Corp. (b)	5,900	50,917
Covidien Plc	5,200	262,912

BlackRock Credit Allocation Income Trust IV JANUARY 31, 2010 1

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust IV (BTZ)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Health Care Equipment & Supplies		
(concluded)		
Medtronic, Inc.	2,000	\$ 85,780
		765,288
Health Care Providers & Services 0.2%		
Aetna, Inc.	2,400	71,928
Express Scripts, Inc. (b)	3,400	285,124
Medco Health Solutions, Inc. (b)	4,300	264,364
UnitedHealth Group, Inc.	2,400	79,200
WellPoint, Inc. (b)	4,500	286,740
		987,356
Hotels, Restaurants & Leisure 0.1%		
McDonald's Corp.	8,700	543,141
Starwood Hotels & Resorts		
Worldwide, Inc.	12,300	409,836
		952,977
Household Durables 0.2%		
Black & Decker Corp.	5,700	368,562
Fortune Brands, Inc.	6,400	266,048
KB Home	15,100	230,728
Whirlpool Corp. (a)	5,800	436,044
		1,301,382
Household Products 0.2%		
Clorox Co.	4,200	248,514
The Procter & Gamble Co.	17,400	1,070,970
		1,319,484
IT Services 0.1%		
Automatic Data Processing, Inc.	6,700	273,293
Cognizant Technology Solutions		
Corp. (b)	3,400	148,444
MasterCard, Inc., Class A	409	102,209
Paychex, Inc.	9,700	281,203
		805,149
Industrial Conglomerates 0.3%		
3M Co. (a)	6,900	555,381
General Electric Co.	43,400	697,872

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Textron, Inc. (a)	23,400	457,002
		1,710,255
Insurance 0.3%		
Aflac, Inc. (a)	10,600	513,358
The Allstate Corp.	8,700	260,391
Cincinnati Financial Corp.	8,500	224,315
Lincoln National Corp.	13,000	319,540
MetLife, Inc.	10,600	374,392
Principal Financial Group, Inc.	9,200	212,060
		1,904,056
Internet & Catalog Retail 0.0%		
Amazon.com, Inc. (b)	810	101,582
Internet Software & Services 0.2%		
eBay, Inc. (b)	14,300	329,186
Google, Inc., Class A (b)	1,160	614,127
Yahoo! Inc. (b)	9,600	144,096
		1,087,409
Common Stocks	Shares	Value
Leisure Equipment & Products 0.0%		
Mattel, Inc.	11,600	\$ 228,752
Life Sciences Tools & Services 0.0%		
Thermo Fisher Scientific, Inc. (b)	2,600	119,990
Machinery 0.1%		
Caterpillar, Inc. (a)	8,500	444,040
Cummins, Inc.	4,200	189,672
Deere & Co.	2,800	139,860
		773,572
Media 0.0%		
Comcast Corp., Class A	6,900	109,227
DIRECTV, Class A (b)	6,400	194,240
		303,467
Metals & Mining 0.1%		
Alcoa, Inc. (a)	24,500	311,885
Nucor Corp.	5,400	220,320
		532,205
Multi-Utilities 0.2%		
Consolidated Edison, Inc.	5,400	236,196
Dominion Resources, Inc.	2,200	82,412
Integrus Energy Group, Inc.	5,500	230,175
Public Service Enterprise Group, Inc.	7,900	241,661

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TECO Energy, Inc.	8,900	138,573
Xcel Energy, Inc.	10,400	216,112
		1,145,129
Multiline Retail 0.0%		
Macy's, Inc.	18,400	293,112
Oil, Gas & Consumable Fuels 0.8%		
Anadarko Petroleum Corp.	5,000	318,900
Apache Corp.	1,800	177,786
Chevron Corp.	13,400	966,408
ConocoPhillips	13,000	624,000
Exxon Mobil Corp.	27,800	1,791,154
Hess Corp.	3,700	213,823
Massey Energy Co.	5,400	208,008
Occidental Petroleum Corp.	1,700	133,178
Peabody Energy Corp.	5,500	231,660
Southwestern Energy Co. (b)	5,500	235,840
Spectra Energy Corp.	14,700	312,375
XTO Energy, Inc.	6,900	307,533
		5,520,665
Paper & Forest Products 0.1%		
MeadWestvaco Corp.	15,300	368,271
Weyerhaeuser Co.	5,600	223,440
		591,711
Pharmaceuticals 0.6%		
Abbott Laboratories	10,400	550,576
Bristol-Myers Squibb Co.	17,800	433,608
Eli Lilly & Co.	9,900	348,480
Johnson & Johnson	17,900	1,125,194
Merck & Co, Inc.	23,497	897,115
Pfizer, Inc. (a)	31,504	587,865
		3,942,838

2 BlackRock Credit Allocation Income Trust IV JANUARY 31, 2010

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust IV (BTZ)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Real Estate Investment Trusts (REITs) 0.2%		
AvalonBay Communities, Inc.	4,200 \$	321,762
Boston Properties, Inc.	4,300	278,941
Public Storage	1,200	95,016
Vornado Realty Trust	4,996	323,141
		1,018,860
Road & Rail 0.0%		
Norfolk Southern Corp.	5,900	277,654
Semiconductors & Semiconductor Equipment 0.2%		
Applied Materials, Inc.	5,200	63,336
Intel Corp.	40,700	789,580
Linear Technology Corp.	7,900	206,190
Microchip Technology, Inc.	8,900	229,709
National Semiconductor Corp.	9,500	125,970
Texas Instruments, Inc.	9,300	209,250
		1,624,035
Software 0.3%		
Autodesk, Inc. (b)	7,700	183,183
Microsoft Corp.	46,100	1,299,098
Oracle Corp. (a)	21,000	484,260
		1,966,541
Specialty Retail 0.2%		
Home Depot, Inc. (a)	18,100	506,981
Limited Brands, Inc.	16,100	306,222
Staples, Inc.	12,300	288,558
		1,101,761
Textiles, Apparel & Luxury Goods 0.0%		
VF Corp.	2,900	208,887
Thrifts & Mortgage Finance 0.0%		
Hudson City Bancorp, Inc.	19,000	252,130
Tobacco 0.2%		
Altria Group, Inc. (a)	20,500	407,130
Philip Morris International, Inc.	16,600	755,466
		1,162,596
Total Common Stocks 8.3%	56,450,305	
	Par	

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Corporate Bonds	(000)	
Capital Markets 0.0%		
Lehman Brothers Holdings, Inc., 3.95%, 11/10/09 (b)(c)	\$ 105	21,919
Lehman Brothers Holdings, Inc., 4.38%, 11/30/10 (b)(c)	325	67,843
		89,762
Communications Equipment 0.5%		
Brocade Communications Systems, Inc., 6.88%, 1/15/20 (d)	3,580	3,651,600
Computers & Peripherals 0.7%		
International Business Machines Corp., 5.60%, 11/30/39	4,400	4,509,507
	Par	
	(000)	Value
Corporate Bonds		
Consumer Finance 0.7%		
Capital One Bank USA NA, 8.80%, 7/15/19	\$ 3,950	\$ 4,790,046
Diversified Financial Services 2.6%		
Bank of America Corp., 7.63%, 6/01/19	8,025	9,181,659
ING Groep NV, 5.78% (e)(f)	10,000	7,868,500
Stan IV Ltd., 2.14%, 7/20/11 (f)	283	240,550
		17,290,709
Diversified Telecommunication Services 0.3%		
Qwest Corp., 8.38%, 5/01/16	1,960	2,146,200
Food Products 0.6%		
Kraft Foods, Inc., 6.50%, 8/11/17	1,985	2,196,476
Kraft Foods, Inc., 6.13%, 8/23/18	1,990	2,138,490
		4,334,966
Health Care Providers & Services 1.3%		
Aetna, Inc., 6.75%, 12/15/37	4,075	4,578,071
UnitedHealth Group, Inc., 6.88%, 2/15/38	4,075	4,549,852
		9,127,923
Hotels, Restaurants & Leisure 0.4%		
Icahn Enterprises LP, 8.00%, 1/15/18 (d)	2,500	2,400,000
Insurance 2.5%		
Lincoln National Corp., 8.75%,		

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7/01/19	2,000	2,430,540
Lincoln National Corp., 6.25%, 2/15/20	4,075	4,208,232
Prudential Financial, Inc., 6.63%, 12/01/37	4,075	4,393,877
QBE Insurance Group Ltd., 9.75%, 3/14/14 (d)	4,973	5,680,683
		16,713,332
Machinery 0.7%		
Ingersoll-Rand Global Holding Co. Ltd., 9.50%, 4/15/14	4,075	4,984,410
Media 2.1%		
COX Communications, Inc., 8.38%, 3/01/39 (d)	4,075	5,156,636
Comcast Corp., 6.30%, 11/15/17	4,075	4,504,228
UPC Germany GmbH, 8.13%, 12/01/17 (d)	1,225	1,237,250
Virgin Media Secured Finance Plc, 6.50%, 1/15/18 (d)	3,175	3,123,406
		14,021,520
Metals & Mining 0.0%		
Aleris International, Inc., 10.00%, 12/15/16 (b)(c)	5,000	50,000
Multi-Utilities 1.5%		
Dominion Resources, Inc., 8.88%, 1/15/19	8,000	10,142,208

BlackRock Credit Allocation Income Trust IV JANUARY 31, 2010 3

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust IV (BTZ)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Corporate Bonds		
Oil, Gas & Consumable Fuels 0.7%		
ONEOK Partners LP, 8.63%, 3/01/19	\$ 4,075	\$ 5,088,265
Paper & Forest Products 2.2%		
Georgia-Pacific LLC, 8.25%, 5/01/16 (d)	2,030	2,172,100
International Paper Co., 7.50%, 8/15/21	3,950	4,483,902
International Paper Co., 8.70%, 6/15/38	3,100	3,858,896
International Paper Co., 7.30%, 11/15/39	4,075	4,393,954
		14,908,852
Real Estate Investment Trusts (REITs) 1.4%		