

BLACKROCK GLOBAL FLOATING RATE INCOME TRUST

Form N-Q

November 27, 2007

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 811-21566

Name of Fund: BlackRock Global Floating Rate Income Trust (BGT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Global  
Floating Rate Income Trust, 800 Scudders Mill Road, Plainsboro, NJ, 08536.

Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

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

Date of fiscal year end: 12/31/2007

Date of reporting period: 07/01/2007  09/30/2007

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Item 1 □ Schedule of Investments

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**SEPTEMBER 30, 2007****(Percentages shown are based on Net Assets)**

<b>Principal Amount (000)</b>	<b>Description</b>	<b>Value</b>
	<b>LONG-TERM INVESTMENTS □ 152.4%</b>	
	<b>Corporate Bonds □ 21.5%</b>	
	<b>Aerospace &amp; Defense □ 0.2%</b>	
\$ 751	Bombardier, Inc., 8.00%, 11/15/14 (Canada)	\$ 78,563
616	DI Finance/DynCorp Intl., Ser. B, 9.50%, 2/15/13	637,560
	Total Aerospace & Defense	716,123
	<b>Automotive □ 0.1%</b>	
60	AutoNation, Inc., 7.00%, 4/15/14	57,300
702	7.36%, 4/15/13	66,850
601	Goodyear Tire & Rubber Co., 9.135%, 12/01/09	60,450
100	Lear Corp., Ser. B, 8.75%, 12/01/16	94,000
120	Metaldyne Corp., 10.00%, 11/01/13	114,000
	Total Automotive	392,600
	<b>Basic Materials □ 3.9%</b>	
970	AK Steel Corp., 7.75%, 6/15/12	982,125
1,0002	Abitibi-Consolidated, Inc., 9.194%, 6/15/11 (Canada)	780,000
2,000	Alosa Finance Ltd., 8.125%, 5/06/08 (Luxembourg)	2,011,660
125	American Pacific Corp., 9.00%, 2/01/15	128,125
2602	Boise Cascade LLC, 8.235%, 10/15/12	260,000
2,0402	Bowater, Inc., 8.694%, 3/15/10	1,723,800
90	CPG Intl. I, Inc., 10.50%, 7/01/13	90,000
10	Chemtura Corp., 6.875%, 6/01/16	9,500
20	Domtar, Inc., 7.125%, 8/15/15 (Canada)	19,200
2502	Freeport-McMoRan Copper & Gold, Inc., 8.394%, 4/01/15	259,687
750	Hercules, Inc., 6.75%, 10/15/29	744,375
	Ineos Group Holdings Plc (United Kingdom)	
225	7.875%, 2/07/16 (EUR)	299,984
4301	8.50%, 2/15/16	411,725
6251	Key Plastics LLC/Key Plastics Finance Corp., 11.75%, 3/15/13	546,875
4,000	Lecta S.A., 7.131%, 2/15/14 (EUR) (Luxembourg)	5,475,647
1301	Momentive Performance Materials, Inc., 11.50%, 12/01/16	128,700
	NewPage Corp.,	

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55	10.00%, 5/01/12	57,888
1,5002	11.606%, 5/01/12	1,612,500
1,2152	Verso Paper Holdings LLC/Verso Paper, Inc., Ser. B, 9.106%, 8/01/14	1,221,075
	Total Basic Materials	16,762,866
	<b>Building &amp; Development</b> 0.2%	
1,0002	Ainsworth Lumber Co. Ltd., 8.948%, 10/01/10 (Canada)	765,000
20	Goodman Global Holding Co., Inc., 7.875%, 12/15/12	19,650
	Total Building & Development	784,650
	<b>Commercial Services</b> 0.0%	
1001	Quebecor World, Inc., 9.75%, 1/15/15 (Canada)	95,750
	<b>Consumer Products</b> 1.0%	
1,1002	Ames True Temper, Inc., 9.36%, 1/15/12	1,083,500
1502	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.058%, 5/15/14	146,250
5001,2	General Nutrition Centers, Inc., 10.009%, 3/15/14	480,000
388	Lazy Days RV Center, Inc., 11.75%, 5/15/12	351,140
2101	Michaels Stores, Inc., 10.00%, 11/01/14	215,250
801	Quebecor World Capital Corp., 8.75%, 3/15/16 (Canada)	72,600

**Principal  
Amount  
(000)**

**Description**

**Value**

\$	2,000	Reynolds American, Inc., 7.625%, 6/01/16	\$	2,129,406
		Total Consumer Products		4,478,146
		<b>Containers &amp; Packaging</b> 0.2%		
		Berry Plastics Holding Corp.,		
	110	8.875%, 9/15/14		112,475
	5002	9.569%, 9/15/14		505,000
	1501,2	Impress Holdings BV, 8.485%, 9/15/13 (Netherlands)		149,120
		Total Containers & Packaging		766,595
		<b>Energy</b> 7.7%		
	7501	AES Corp., 9.00%, 5/15/15		787,500
	135	Chaparral Energy, Inc., 8.50%, 12/01/15		126,562
		Compagnie Generale de Geophysique-Veritas (France)		
	70	7.50%, 5/15/15		72,100
	50	7.75%, 5/15/17		51,500
	505	Foundation Pennsylvania Coal Co., 7.25%, 8/01/14		494,900
	14,430	Gazprom OAO, 9.625%, 3/01/13 (Germany)		16,711,383
	40	Grant Prideco, Inc., Ser. B, 6.125%, 8/15/15		38,800
	750	KCS Energy, Inc., 7.125%, 4/01/12		727,500
		Pemex Project Funding Master Trust,		
	800	9.375%, 12/02/08		836,400
	12,7002	Ser. 15, 7.16%, 10/15/09		12,985,750

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2201	SemGroup LP, 8.75%, 11/15/15	215,050
300	Whiting Petroleum Corp., 7.25%, 5/01/13	292,500
	Total Energy	33,339,945
	<b>Entertainment &amp; Leisure</b> 0.1%	
1301	Greektown Holdings LLC, 10.75%, 12/01/13	128,700
120	Travelport LLC, 9.875%, 9/01/14	122,400
20	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 6.625%, 12/01/14	19,600
	Total Entertainment & Leisure	270,700
	<b>Financial Institutions</b> 2.8%	
89	AES Ironwood LLC, 8.857%, 11/30/25	96,944
140	American Real Estate Partners LP/American Real Estate Finance Corp., 7.125%, 2/15/13	133,350
5,455	Kazkommerts Intl. BV, 8.50%, 4/16/13 (Netherlands)	5,161,085
3,0001	Kazkommertsbank Intl. BV, 8.50%, 4/16/13 (Netherlands)	2,837,700
7501	Rainbow National Services LLC, 8.75%, 9/01/12	778,125
3,0001,2	TuranAlem Finance BV, 6.735%, 1/22/09 (Netherlands)	2,947,500
3002	Universal City Florida Holding Co. I/II, 10.106%, 5/01/10	303,000
	Total Financial Institutions	12,257,704
	<b>Health Care</b> 0.5%	
1,7502	Angiotech Pharmaceuticals, Inc., 9.371%, 12/01/13 (Canada)	1,793,750
250	Tenet Healthcare Corp., 6.50%, 6/01/12	211,875
	Total Health Care	2,005,625
	<b>Industrials</b> 0.1%	
125	Park-Ohio Industries, Inc., 8.375%, 11/15/14	120,625
2101	Sunstate Equipment Co. LLC, 10.50%, 4/01/13	202,650
	Total Industrials	323,275
	<b>Media</b> 0.9%	
50	Affinion Group, Inc., 10.125%, 10/15/13	52,750
1002	Cablevision Systems Corp., Ser. B, 9.644%, 4/01/09	103,000

**(Percentages shown are based on Net Assets)**

<b>Principal Amount (000)</b>	<b>Description</b>	<b>Value</b>
	<b>Media (cont'd)</b>	
	Charter Communications Holdings II LLC/Charter Communications Holdings II Capital Corp., 10.25%, 9/15/10	\$ 695,300
\$ 680	Ser. B, 10.25%, 9/15/10	46,800
45	EchoStar DBS Corp., 6.375%, 10/01/11	135,675
135	7.00%, 10/01/13	1,078,737
1,055	7.125%, 2/01/16	236,325
230	ION Media Networks, Inc., 8.61%, 1/15/12	348,250
3501,2	Idearc, Inc., 8.00%, 11/15/16	249,375
250	Network Communications, Inc., 10.75%, 12/01/13	80,300
80	Nexstar Finance, Inc., 7.00%, 1/15/14	67,200
70	Nielsen Finance LLC/Nielsen Finance Co., 10.00%, 8/01/14	433,575
410	R.H. Donnelley Corp., Ser. A-3, 8.875%, 1/15/16	254,688
250	Total Media	3,781,975
	<b>Real Estate 1.3%</b>	
6,350	Rouse Co., 5.375%, 11/26/13	5,700,458
	<b>Technology 0.1%</b>	
	Freescall Semiconductor, Inc., 9.125%, 12/15/14	166,500
180	9.569%, 12/15/14	94,250
1002	SunGard Data Systems, Inc., 10.25%, 8/15/15	20,900
20	Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12	138,250
140	Total Technology	419,900
	<b>Telecommunications 2.4%</b>	
1,2502	Centennial Communications Corp., 10.981%, 1/01/13	1,287,500
310	Cincinnati Bell, Inc., 7.25%, 7/15/13	312,325
1152	Hawaiian Telcom Communications, Inc., Ser. B, 10.86%, 5/01/13	116,438
	Intelsat Ltd. (Bermuda) 5.25%, 11/01/08	73,125
75	8.25%, 1/15/13	50,750
50	8.886%, 1/15/15	85,850
852	Intelsat Subsidiary Holding Co. Ltd., 8.625%, 1/15/15 (Bermuda)	204,000
200	iPCS, Inc., 7.481%, 5/01/13	1,702,350
1,7551,2	Nordic Telephone Co. Holdings A.p.S., 9.75%, 5/03/16 (EUR) (Denmark)	2,187,050
1,500	Qwest Communications Intl., Inc., 9.058%,	
1,5672		

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	2/15/09	1,582,670
2,5002	Qwest Corp., 8.944%, 6/15/13	2,668,750
1501	Wind Acquisition Finance S.A., 10.75%, 12/01/15 (Luxembourg)	166,125
	Total Telecommunications	10,436,933
	<b>Transportation</b> 0.0%	
100	Britannia Bulk Plc, 11.00%, 12/01/11 (United Kingdom)	101,500
	Total Corporate Bonds	92,634,745
	<b>Bank Loans</b> 113.1%	
	<b>Aerospace &amp; Defense</b> 0.9%	
2,151	Caci Intl., Inc., LIBOR + 1.50%, 5/03/11	2,096,976
877	DI Finance/DynCorp Intl., Loan B, LIBOR + 2.00%, 2/11/11	853,203
982	Wesco Aircraft Hardware Corp., First Lien Loan, LIBOR + 2.25%, 9/29/13	962,033
	Total Aerospace & Defense	3,912,212
	<b>Automotive</b> 4.1%	
987	GPX Intl. Tire Corp., LIBOR + 3.00%, 3/31/12	948,000
1,138	IAP Worldwide Services, Inc., First Lien Loan, LIBOR + 6.25%, 12/30/12	979,592

**Principal  
Amount  
(000)**

**Description**

**Value**

	<b>Automotive</b> (cont'd)	
\$ 2,000	Kar Holdings, Loan B, LIBOR + 2.25%, 10/20/13	\$ 1,924,286
1,741	Keystone Automotive Industries, Inc., Loan B, LIBOR + 3.50%, 1/12/12	1,601,950
964	Mark IV Industries, Inc., First Lien Loan, LIBOR + 2.50%, 6/21/11	932,187
104	Metaldyne Corp., LIBOR, 1/11/14	100,731
706	LIBOR, 1/15/14	684,969
	Navistar Intl. Corp., Revolver Loan, LIBOR + 3.25%, 1/19/12	1,304,167
3,667	LIBOR + 3.25%, 1/19/12	3,586,458
1,427	Rent-A-Center, Inc., Loan B, LIBOR + 1.75%, 6/30/12	1,394,553
	Reynolds & Reynolds Co., LIBOR + 2.00%, 10/26/12	2,781,712
2,868	Second Lien Loan, LIBOR + 5.50%, 10/26/13	1,237,500
1,250	Total Automotive	17,476,105
	<b>Basic Materials</b> 6.7%	
1,000	Algoma Steel, Inc., LIBOR, 6/20/13	967,500
	Brenntag Holdings, Acquisition Loan, LIBOR + 2.00%, 1/17/14	377,345
393	Loan B2, LIBOR + 2.00%, 1/17/14	1,544,321
1,607	Loan B6, LIBOR + 2.25%, 9/15/14 (EUR)	383,775
282	Loan B6B, LIBOR + 2.50%, 9/15/14 (EUR)	297,116
218		

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1,000	Second Lien Loan, LIBOR + 4.00%, 7/17/15	960,833
1,000	Cognis Group, LIBOR, 11/17/13 (EUR)	1,323,461
817	Compass Minerals Group, Inc., LIBOR + 1.50%, 12/22/12	804,472
	Ineos Group Holdings Plc,	
1,861	Loan A4, LIBOR + 2.25%, 12/16/12	1,805,741
1,733	Loan B2, LIBOR + 2.25%, 12/16/13	1,708,318
1,733	Loan C2, LIBOR + 2.75%, 12/23/14	1,708,318
2,555	Innophos, Inc., 0.50%, 8/13/10	2,516,227
	Invista BV,	
2,339	Loan B1, LIBOR + 1.50%, 4/29/11	2,290,669
1,240	Loan B2, LIBOR + 1.50%, 4/29/11	1,214,224
2,081	John Maneely Co., Loan B, LIBOR + 3.25%, 12/08/13	1,927,677
217	Kraton Polymers LLC, LIBOR + 2.00%, 5/12/13	210,606
2,227	MacDermid, Inc., LIBOR + 2.25%, 4/15/14 (EUR)	3,048,739
1,629	Nalco Co., Loan B, LIBOR + 1.75%, 11/04/10	1,614,033
491	Pregis Corp., Loan B2, LIBOR + 2.50%, 10/12/12 (EUR)	675,980
495	Professional Paint, Inc., First Lien Loan, LIBOR + 2.75%, 5/31/12	464,062
2,790	Rockwood Specialties Group, Inc., Loan E, LIBOR + 1.50%, 12/13/13	2,709,972
473	Solutia, Loan B, LIBOR + 3.00%, 3/31/08	469,615
	Total Basic Materials	29,023,004
	<b>Building &amp; Development</b> 4.2%	
2,000	American Residential Services, Inc., Second Lien Loan, LIBOR, 4/17/15	1,980,000
197	Armstrong World Industries, Inc., LIBOR + 1.75%, 10/02/13	194,289
1,241	Beacon Roofing Supply, Inc., Loan B, LIBOR + 2.00%, 9/30/13	1,178,594
	Brand Energy & Infrastructure Services, Inc.,	
499	First Lien Loan B, LIBOR + 2.25%, 2/07/14	472,981
500	Second Lien Loan, LIBOR + 6.00%, 2/07/15	477,916
500	Synthetic Letter of Credit, LIBOR + 2.25%, 2/15/14	477,500

**(Percentages shown are based on Net Assets)**

Principal Amount (000)	Description	Value
	<b>Building &amp; Development</b> (cont'd)	
\$ 2,488	Building Materials Holding Corp., PRIME + 1.75%, 3/15/14	\$ 2,281,052
1,500	Custom Building Products, Inc., Second Lien Loan, LIBOR + 5.00%, 4/29/12	1,417,500
1,214	Euramax Intl., Inc., Second Lien Loan, LIBOR + 8.00%, 6/29/13	1,177,857
2,000	Hanley Wood LLC, LIBOR + 2.25%, 3/08/14	1,743,334
	Lafarge Roofing Holdings, Inc.,	
600	Loan B1, LIBOR + 2.13%, 2/28/14 (EUR)	800,569
245	Loan B2, LIBOR + 2.13%, 2/28/14 (EUR)	326,899
230	Loan B4, LIBOR, 2/28/14	215,438
556	Loan C1, LIBOR, 2/28/15 (EUR)	745,258
286	Loan C2, LIBOR, 2/28/15 (EUR)	383,352
230	Loan C4, LIBOR, 2/28/15	216,206
495	Nacco Industries, Inc., 0.25%, 3/21/13	476,438
970	Nortek, Inc., Loan B, PRIME + 1.25%, 8/27/11	931,200
825	Rhodes Ranch, First Lien Loan, LIBOR + 3.50%, 11/21/10	726,000
2,344	United Subcontractors, Inc., First Lien Loan, LIBOR + 3.00%, 12/27/12	1,992,278
	Total Building & Development	18,214,661
	<b>Conglomerates</b> 2.9%	
500	Atlantis Plastics, Inc., Second Lien Loan, LIBOR + 9.00%, 3/22/12	415,000
733	Blount Intl., Loan B, LIBOR + 1.75%, 8/09/10	715,751
4,925	Colfax Corp., LIBOR + 2.25%, 12/29/11 (EUR)	6,952,574
	Invensys Plc,	
1,000	Loan A, LIBOR + 2.00%, 12/15/11	966,667
1,783	Loan B, LIBOR + 2.13%, 12/15/11 (GBP)	3,551,752
	Total Conglomerates	12,601,744
	<b>Consumer Products</b> 12.1%	
988	24 Hour Fitness Worldwide, Inc., LIBOR + 2.50%, 6/08/12	962,812
	ARAMARK Corp.,	
178	Letter of Credit, LIBOR + 2.00%, 1/26/14	174,476
2,527	Loan B, LIBOR + 2.00%, 1/26/14	2,479,984
1,000	Aeero Technologies, Inc., LIBOR + 5.50%, 9/24/13	952,500
2	Advance Food Co., LIBOR + 1.75%, 3/16/14	1,838
750	American Safety Razor Co., Second Lien Loan, LIBOR + 6.25%, 1/30/14	738,750
449	Arby's Restaurant Group, Inc., Loan B, LIBOR + 2.25%, 7/25/12	438,323
	Berkline Bench Craft,	



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963	Loan B, LIBOR + 3.75%, 11/03/11	55,007
2,0103	Second Lien Loan, PRIME + 7.00%, 5/11/12	100,505
1,047	Brickman Group Ltd., LIBOR + 2.00%, 1/23/14	1,013,335
517	Burlington Coat Factory Warehouse Corp., Loan B, LIBOR + 2.25%, 5/28/13	495,728
32	Cenveo Corp., Delayed Draw Loan, LIBOR + 1.75%, 6/21/13	30,959
957	Loan C, LIBOR + 1.75%, 6/21/13	929,104
490	Chiquita Brands Intl., Inc., Loan C, LIBOR + 3.00%, 6/28/12	474,688
1,000	Claire's Stores, Inc., Loan B, LIBOR + 2.75%, 5/29/14	932,500
994	Coinmach Corp., Loan B1, PRIME + 1.50%, 12/19/12	988,978
2,209	Cracker Barrel, Loan B, LIBOR + 1.50%, 4/27/13	2,150,140
1,000	Culligan International Co., Second Lien Loan, LIBOR, 4/24/13 (EUR)	1,261,965
1,000	DS Waters Holdings, Inc., Loan B, LIBOR, 3/07/12	960,000
998	David's Bridal, Inc., LIBOR + 2.00%, 1/31/14	937,650

**Principal  
Amount  
(000)**

**Description**

**Value**

	<b>Description</b>		<b>Value</b>
	<b>Consumer Products (cont'd)</b>		
\$	500	Deutsch Connectors, Second Lien Loan, LIBOR + 4.50%, 12/22/15	\$ 465,000
		Dole Food Co., Inc.,	
	233	Letter of Credit, LIBOR, 4/12/13	225,029
	1,726	Loan C, PRIME + 1.00%, 4/12/13	1,666,617
	518	PRIME + 1.00%, 4/12/13	499,985
	472	FTD, Inc., LIBOR + 2.00%, 7/28/13	462,348
		Fresh Start Bakeries, Inc.,	
	500	First Lien Loan, LIBOR + 2.50%, 9/29/13	490,000
	500	Second Lien Loan, LIBOR + 5.75%, 3/29/14	495,000
	350	Gold Toe, Second Lien Loan, LIBOR + 6.00%, 4/30/14	346,500
		Iglo Birds Eye,	
	474	Loan B1, LIBOR + 2.25%, 10/27/14 (EUR)	657,941
	26	Loan B1, LIBOR + 2.63%, 10/27/14 (EUR)	35,538
	26	Loan C1, LIBOR + 2.25%, 10/27/15 (EUR)	35,698
	284	Loan C1, LIBOR + 2.63%, 10/27/15 (EUR)	395,963
	190	Loan C1, LIBOR + 3.00%, 10/27/15 (EUR)	264,937
	367	Mezzanine Loan, TBD, 10/27/16 (GBP)	744,833
	1,453	JRD Holdings, Inc., LIBOR + 2.50%, 5/11/14	1,424,062
	260	Landry's Restaurants, Inc., Loan B, LIBOR + 1.75%, 12/28/10	257,891
	657	Language Line, Inc., Loan B1, LIBOR + 3.25%, 6/11/11	637,490
	534	Latimer/Weetabix, LIBOR + 8.00%, 12/31/15	

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	(GBP)	1,059,777
1,0003	Le-Natures, Inc., Loan B, LIBOR + 4.00%, 3/01/11	598,750
887	Mapco Express, Inc., LIBOR + 2.75%, 4/28/11	851,432
1,440	Neiman-Marcus Group, Inc., LIBOR + 1.75%, 4/06/13	1,415,833
1,333	New Page, Loan B, LIBOR + 2.25%, 5/02/11 OSI Food Co.,	1,320,000
925	Loan B, LIBOR + 2.25%, 6/14/14	884,351
75	Revolver Loan, 0.50%, 6/14/13 OSI Group LLC,	71,899
1,697	LIBOR + 2.00%, 9/02/11	1,641,815
1,697	Loan B, LIBOR + 2.00%, 9/02/11	1,641,836
1,500	Orchard Supply Hardware Stores Corp., Loan B2, LIBOR + 2.45%, 12/09/07 Oriental Trading Co.,	1,470,000
990	LIBOR + 2.25%, 7/31/13	928,125
500	Second Lien Loan, LIBOR + 4.75%, 1/08/11	475,000
398	PETCO Animal Supplies, Inc., LIBOR + 2.25%, 10/26/13	386,640
1,047	Pierre Foods, Inc., Loan B, LIBOR + 2.25%, 6/30/10	1,028,244
750	Pivotal Promontory LLC, Second Lien Loan, LIBOR + 6.50%, 8/31/11	656,250
1,758	Prestige Brands Holdings, Inc., Loan B, PRIME + 1.25%, 4/06/11	1,720,394
500	Rite Aid Corp., Loan 2, LIBOR + 1.75%, 6/04/14	488,437
1,997	Riverdeep Interactive Learning, Inc., Loan B, LIBOR + 2.75%, 12/20/13	1,973,524
1,478	Roundy's Supermarkets, Inc., LIBOR + 2.75%, 11/03/11 Sturm Foods, Inc.,	1,460,336
1,372	LIBOR + 2.50%, 1/31/14	1,278,982
750	Second Lien Loan, LIBOR + 7.00%, 5/26/12	675,000
8293	Synventive Acquisition, Inc., Mezzanine Loan, LIBOR, 1/31/14	372,875
2,000	Thomson Learning, Loan B, LIBOR, 7/05/14	1,935,834
764	Tupperware Corp., LIBOR + 1.50%, 12/05/12	755,736
373	Warnaco, Inc., Loan B, LIBOR + 1.50%, 1/31/13	367,947

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Principal Amount (000)	Description	Value
	<b>Consumer Products</b> (cont'd)	
	Wastequip, Inc.,	
\$ 311	Delayed Draw Loan, LIBOR + 2.25%, 2/05/13	\$ 298,731
689	Loan B, LIBOR + 2.25%, 2/05/13	661,269
451	Waterpik Technologies, Inc., First Lien Loan, LIBOR + 2.25%, 6/30/13	437,622
	Total Consumer Products	52,040,713
	<b>Containers &amp; Packaging</b> 3.9%	
	Bluegrass Container Co. LLC,	
342	LIBOR + 2.25%, 6/30/13	339,007
364	LIBOR + 5.00%, 12/30/13	364,091
1,143	Loan B, LIBOR + 2.25%, 6/30/13	1,132,999
1,136	Second Lien Loan, LIBOR + 5.00%, 12/30/13	1,137,784
	Consolidated Container Co. LLC,	
499	First Lien Loan, LIBOR + 2.25%, 3/28/14	473,189
750	Second Lien Loan, LIBOR, 9/28/14	663,750
2,463	Georgia-Pacific Corp., First Lien Loan, LIBOR + 1.75%, 12/20/12	2,408,751
4,985	Graham Packaging Co. LP, Loan B, LIBOR + 2.25%, 10/07/11	4,903,994
	Smurfit-Stone Container Enterprises, Inc.,	
495	Loan B, LIBOR + 2.00%, 11/01/11	487,877
750	Loan B1, TBD, 1/12/13 (EUR)	1,005,294
750	Loan C1, LIBOR + 2.13%, 1/12/14 (EUR)	1,037,092
2,787	Solo Cup, Inc., LIBOR + 3.50%, 2/27/11	2,755,732
	Total Containers & Packaging	16,709,560
	<b>Ecological Services &amp; Equipment</b> 0.7%	
2,000	Envirosolutions, Inc., LIBOR + 3.50%, 7/07/12	1,880,000
498	Global Geophysical, First Lien Loan, LIBOR + 3.50%, 2/07/14	487,550
500	Synagro Technologies, Inc., Second Lien Loan, LIBOR + 4.75%, 10/02/14	480,000
	Total Ecological Services & Equipment	2,847,550
	<b>Energy</b> 8.0%	
1,500	AES Corp., LIBOR + 1.75%, 4/30/08	1,483,751
529	Astoria Generating Co. Acquisitions LLC, Loan B, LIBOR + 2.00%, 2/23/13	520,464
	Big West Oil LLC,	
550	Delayed Draw Loan, LIBOR, 5/15/14	528,000
450	LIBOR + 2.25%, 5/15/14	432,000
	Coffeyville Resources LLC,	
324	LIBOR + 3.35%, 12/28/10	313,581
1,667	Loan D, PRIME + 3.25%, 12/28/13	1,612,078

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	Coletto Creek Power,	
127	Letter of Credit, LIBOR + 2.75%, 6/28/13	121,178
1,854	Loan B, LIBOR + 2.75%, 6/28/13	1,763,508
	Dresser, Inc.,	
1,000	Loan B, LIBOR + 2.50%, 5/04/14	981,000
1,500	Second Lien Loan, LIBOR, 5/04/15	1,453,125
	ElectricInvest Holding Co. Ltd.,	
1,787	LIBOR + 3.75%, 12/21/12 (EUR)	2,464,192
1,800	Junior Loan, LIBOR + 3.75%, 12/21/12 (GBP)	3,560,804
	Flint,	
605	Loan B7 AEB, LIBOR + 2.25%, 12/31/13 (EUR)	815,972
228	Loan B7 AFB, LIBOR + 2.25%, 12/31/13 (EUR)	307,706
1,000	Loan B9, LIBOR, 11/09/14	945,625
833	Loan C7, LIBOR + 3.00%, 12/31/13 (EUR)	1,123,827
	Generac Power Systems, Inc.,	
990	First Lien Loan, LIBOR + 2.50%, 11/09/13	886,757
750	Second Lien Loan, LIBOR + 6.00%, 5/10/14	533,750
1,477	Key Energy Services, Inc., Loan C, LIBOR + 2.50%, 6/30/12	1,470,112

**Principal  
Amount  
(000)**

**Description**

**Value**

**Energy (cont'd)**

	MACH Gen LLC,	
\$ 70	Letter of Credit, 0.50%, 2/22/13	\$ 68,063
676	LIBOR + 2.00%, 2/22/14	654,648
494	MEG Energy Corp., Loan B, LIBOR + 2.00%, 4/03/13	479,925
995	McJunkin Corp., Loan B, LIBOR + 2.25%, 1/31/13	977,588
798	Mirant NA LLC, Loan B, LIBOR + 1.75%, 1/03/13	782,478
	Northeast Energy,	
159	Letter of Credit, LIBOR + 2.50%, 11/01/13	153,648
1,297	Loan B, LIBOR + 2.50%, 11/01/13	1,257,208
750	Second Lien Loan, LIBOR + 4.50%, 5/01/14	718,125
2,000	Safenet, Inc., Second Lien Loan, LIBOR + 6.00%, 4/12/14	1,840,000
1,400	SandRidge Energy, Inc., LIBOR, 4/01/15	1,386,000
	TPF Generation Holdings LLC,	
151	Letter of Credit, LIBOR + 2.10%, 12/15/13	145,010
795	Loan B, LIBOR + 2.00%, 12/15/13	766,239
47	Revolver Loan, 0.50%, 12/15/13	45,458
1,479	Trinidad Energy Services Income Trust, LIBOR + 2.50%, 5/13/11	1,463,962
929	Western Refining, PRIME + 0.75%, 5/30/14	910,000
	Wolf Hollow I LP,	
472	Loan B, LIBOR + 2.25%, 6/22/12	429,210

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500	Second Lien Loan, LIBOR, 12/12/15	485,000
400	Synthetic Letter of Credit, LIBOR + 2.25%, 6/22/12	364,000
100	Synthetic Revolver Loan, LIBOR + 2.25%, 6/22/12	91,000
	Total Energy	34,334,992
	<b>Entertainment &amp; Leisure</b> 6.6%	
1,000	Alpha III, LIBOR + 2.38%, 12/31/13	956,667
1,107	Cinemark, Inc., Loan B, LIBOR + 1.75%, 10/05/13	1,075,098
1,000	Discovery Channel, Loan B, LIBOR + 2.00%, 5/14/14	980,000
938	Fairmont Hotels & Resorts, Inc., Loan B, LIBOR + 3.25%, 5/12/11	919,150
	Golden Nugget, Inc.,	
273	Delayed Draw Loan, 0.50%, 6/30/14	264,886
477	First Lien Loan, LIBOR + 2.00%, 6/30/14	463,551
1,000	Second Lien Loan, LIBOR + 3.25%, 12/31/14	937,500
1,985	Greektown Holdings LLC, Loan B, LIBOR + 2.75%, 12/03/12	1,910,563
	Green Valley Ranch Gaming LLC,	
481	First Lien Loan, LIBOR + 2.00%, 2/16/14	466,151
1,000	Second Lien Loan, LIBOR + 3.25%, 8/16/14	947,500
1,470	Hit Entertainment Ltd., LIBOR + 2.00%, 3/20/12	1,411,217
	Hollywood Theaters, Inc.,	
1,697	First Lien Loan, LIBOR + 3.25%, 8/09/09	1,663,550
2,500	Second Lien Loan, LIBOR + 7.00%, 8/09/09	2,450,000
1,470	Kerasotes Theatres, Inc., Loan B, LIBOR + 2.25%, 10/31/11	1,444,348
	Las Vegas Sands LLC,	
500	Delayed Draw Loan, TBD, 5/23/14	486,146
2,000	Loan B, LIBOR + 1.50%, 5/23/14	1,944,584
2,963	Metro-Goldwyn-Mayer Studios, Inc., Loan B, LIBOR + 3.25%, 4/08/12	2,830,870
2,000	RHI Entertainment, Inc., Second Lien Loan, LIBOR + 4.00%, 4/15/14	1,800,000
736	Riverside Casino & Golf Resort LLC, Loan B, LIBOR + 3.50%, 11/30/11	713,590
746	Time Warner, Inc., Loan B, LIBOR + 2.00%, 1/07/13	732,071

**(Percentages shown are based on Net Assets)**

<b>Principal Amount (000)</b>	<b>Description</b>	<b>Value</b>
	<b>Entertainment &amp; Leisure</b> (cont'd)	
	Travelport, Inc.,	
\$ 47	Letter of Credit, LIBOR + 2.25%, 8/23/13	\$ 45,592
233	LIBOR + 2.25%, 8/23/13	227,223
925	Universal City Development Partners LP, Loan B, LIBOR + 2.00%, 6/09/11	900,005
	Wembley, Inc.,	
980	First Lien Loan, LIBOR + 2.50%, 8/23/11	933,466
1,500	Second Lien Loan, LIBOR + 4.25%, 7/18/12	1,380,000
747	Yellowstone Mountain Club, LIBOR + 2.38%, 9/30/10	700,230
	Total Entertainment & Leisure	28,583,958
	<b>Financial Institutions</b> 8.9%	
984	Advantage Sales & Marketing, Inc., LIBOR + 2.00%, 3/29/13	937,062
975	Avio, Mezzanine Loan, PRIME + 7.25%, 12/14/16	958,880
929	BNY Convergenx Group LLC, First Lien Loan, LIBOR + 3.00%, 10/02/13	893,750
	Bankruptcy Management,	
993	LIBOR + 2.75%, 7/28/12	962,725
496	Second Lien Loan, LIBOR + 6.25%, 7/28/13	481,363
4,688	Billing Services Group, LIBOR + 2.50%, 5/11/12 (EUR)	6,684,139
432	CCC Information Services Group, Inc., Loan B, LIBOR + 2.50%, 2/10/13	414,756
1,241	Charter Mac, Loan B, LIBOR + 2.50%, 8/15/12	1,116,563
744	Conseco, Inc., LIBOR + 2.00%, 10/10/13	701,108
2,000	Enclave, Loan B, LIBOR, 4/24/13	1,889,600
	GS Holdings Corp.,	
52	Delayed Draw Loan, LIBOR + 1.75%, 5/12/13	51,379
82	LIBOR + 1.75%, 5/13/11	80,185
543	LIBOR + 1.75%, 5/12/13	533,151
4,000	J.G. Wentworth LLC, First Lien Loan, LIBOR + 2.25%, 4/04/14	3,790,000
1,300	Jostens, Inc., Loan C, LIBOR + 2.00%, 12/21/11	1,287,119
965	Lucite Intl. Finance Plc, LIBOR + 9.00%, 7/07/13 (EUR)	1,328,000
2,000	Moeller Group, LIBOR, 10/31/14 (EUR)	2,851,899
	NASDAQ Stock Market, Inc.,	
562	Loan B, TBD, 4/18/12	557,434
969	Loan C, TBD, 4/18/12	961,538
1,955	Owens Illinois Group, Inc., Loan B, LIBOR +	

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	1.50%, 4/01/08 (EUR)	2,650,087
858	Professional Service, Inc., Loan B, LIBOR + 2.75%, 10/31/12	840,656
497	Renfro Corp., Delayed Draw Loan, LIBOR + 3.25%, 10/05/13	480,998
250	RiskMetrics Group Holdings, LLC, Second Lien Loan, LIBOR + 5.50%, 7/11/14	245,000
1,114	Sedgewick Claims Management Services, Inc., Loan B, LIBOR + 2.25%, 1/31/13	1,063,427
1,870	TPG Springs Ltd., Mezzanine Loan, LIBOR + 5.25%, 3/22/15 (EUR)	2,582,228
1,651	United Biscuits, Loan B1, LIBOR + 2.50%, 12/31/14 (GBP)	3,254,207
535	Loan B2, LIBOR, 12/31/14 (EUR)	731,992
	Total Financial Institutions	38,329,246
	<b>Health Care</b> 7.2%	
3,082	Arizant, Inc., LIBOR + 2.50%, 7/31/10	3,020,028
737	CCS Medical, Loan B, LIBOR + 3.25%, 9/30/12	712,676
2,500	Cardinal Health, Inc., Loan B, LIBOR + 2.25%, 4/15/14 (EUR)	3,208,387

**Principal Amount (000)**

**Description**

**Value**

**Health Care (cont'd)**

\$	124	Community Health Systems, Inc., Delayed Draw Loan, 0.50%, 7/25/14	\$	121,420
	1,876	Loan B, LIBOR + 2.25%, 7/25/14		1,840,608
	1,000	TBD, 6/30/14		981,000
	500	Emdeon Business Services, LLC, Second Lien Loan, LIBOR, 5/16/14		496,250
	1,995	Health Management Associates, Inc., PRIME + 0.75%, 2/28/14		1,893,068
	3,380	HealthSouth Corp., Loan B, LIBOR + 2.50%, 3/10/13		3,278,029
	1,500	Molnlycke Health Care Ltd. (EUR), Loan B, LIBOR + 2.00%, 3/30/15		2,018,016
	1,500	Loan C, LIBOR, 3/30/16		2,028,637
	500	Second Lien Loan D, LIBOR, 9/30/16		670,790
	494	National Renal Institutes, Inc., Loan B, LIBOR + 2.25%, 3/31/13		467,807
	142	Opica AB (EUR), Loan C1, LIBOR, 5/20/16		198,295
	1,187	Loan C2, LIBOR, 5/20/16		1,652,934
	171	Loan C4, LIBOR, 5/20/16		238,380
	988	Quintiles Transnational Corp., First Lien Loan, LIBOR + 2.00%, 3/31/13		952,938
	250	Second Lien Loan, LIBOR + 4.00%, 3/31/14		245,625
	977	Select Medical Corp., Loan B, LIBOR + 2.00%, 2/24/12		927,402
	2,982	US Oncology, Inc., LIBOR + 2.25%, 8/20/11		2,862,430

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983	Vanguard Health Holding Co. II LLC, LIBOR + 2.25%, 9/23/11	950,695
	Warner Chilcott Corp.,	
1,875	Loan B, LIBOR + 2.00%, 1/18/12	1,823,678
517	Loan C, LIBOR + 2.00%, 1/18/12	502,407
	Total Health Care	31,091,500
	<b>Industrials</b> 3.9%	
1,485	Acosta, Inc., LIBOR + 2.25%, 7/28/13	1,446,638
	Bolthouse Farms, Inc.,	
985	First Lien Loan, LIBOR + 2.25%, 12/16/12	955,450
500	Second Lien Loan, LIBOR + 5.50%, 12/16/13	485,625
222	Chart Industries, Inc., Loan B, LIBOR + 2.00%, 10/17/12	219,444
1,725	Drummond Co., Inc., LIBOR + 1.25%, 2/14/11	1,681,875
1,500	Harland Clarke Holdings Corp., Loan B, LIBOR + 2.50%, 6/30/14	1,389,000
	Kion Group,	
250	Loan B, LIBOR, 3/15/15	241,733
250	Loan C, LIBOR, 3/15/16	242,756
500	Loan D, LIBOR, 9/15/16 (EUR)	680,891
	Lincoln Industrial Corp.,	
273	Delayed Draw Loan B, TBD, 7/11/14	268,636
727	First Lien Loan, LIBOR + 2.50%, 7/11/14	716,364
91	TBD, 7/11/14	89,545
	Mivisa Envases S.A.U. (EUR),	
826	Loan B1, LIBOR, 5/03/15	1,128,096
174	Loan B2, LIBOR, 5/03/15	237,251
2,488	Oshkosh Truck Corp., Loan B, LIBOR + 1.75%, 12/06/13	2,448,633
	Standard Steel LLC,	
83	Delayed Draw Loan, 1.00%, 6/30/12	81,255
413	Loan B, LIBOR + 2.50%, 6/30/12	403,219
993	Stolle Machinery Co. LLC, First Lien Loan, PRIME + 1.25%, 9/29/12	952,800
1,257	Thermo Fluids, Inc., Loan B, LIBOR + 3.50%, 6/27/13	1,068,559
2,030	Tinnerman Palnut Engineered Products, Inc., LIBOR + 7.75%, 11/01/11	1,725,715



**(Percentages shown are based on Net Assets)**

<b>Principal Amount (000)</b>	<b>Description</b>	<b>Value</b>
	<b>Industrials (cont'd)</b>	
	Trimas Corp.,	
\$ 94	Letter of Credit, LIBOR + 2.25%, 8/02/13	\$ 90,937
403	Loan B, LIBOR + 2.75%, 8/02/13	391,107
	Total Industrials	16,945,529
	<b>Media 25.5%</b>	
475	Affinion Group, Inc., LIBOR + 6.25%, 3/01/12	456,000
1,000	American Media Operations, Inc., Loan B, LIBOR + 3.25%, 1/31/13	975,000
1,980	Atlantic Broadband Finance LLC, Loan B2, LIBOR + 2.25%, 8/10/12	1,939,450
1,000	Audio Visual Services Corp., Second Lien Loan, LIBOR + 5.50%, 9/15/14	950,000
250	Bresnan Communications Group LLC, Second Lien Loan, LIBOR + 4.50%, 3/29/14	241,667
3,950	Cablevision Systems Corp., Incremental Loan, LIBOR + 1.75%, 3/29/13	3,891,078
	Casema Kabelcom (EUR),	
750	Loan B, LIBOR + 2.50%, 11/14/14	1,052,886
576	Loan B1, LIBOR + 2.50%, 11/14/14	808,093
299	Loan B2, LIBOR + 2.50%, 11/14/14	419,764
1,625	Loan C, LIBOR + 3.00%, 11/14/15	2,290,659
6,983	Cequel Communications LLC, First Lien Loan, PRIME + 1.00%, 11/05/13	6,700,582
7,000	Charter Communications Holdings LLC, LIBOR + 2.00%, 3/06/13	6,751,878
1,500	Cumulus Media, Inc., LIBOR + 1.75%, 6/11/14	1,466,250
2,867	Dex Media East LLC/Dex Media East Finance Co., Loan B, LIBOR + 1.50%, 5/08/09	2,843,224
	Dex Media West LLC/Dex Media Finance Co.,	
676	Loan B1, LIBOR + 1.50%, 3/09/10	668,960
1,218	Loan B2, LIBOR + 1.50%, 3/09/10	1,204,589
485	Emmis Communications Corp., LIBOR + 2.00%, 11/01/13	474,356
	Gatehouse Media Operating, Inc.,	
592	Delayed Draw Loan, LIBOR + 2.00%, 8/28/14	541,375
1,386	Loan B, LIBOR + 2.00%, 8/28/14	1,268,071
2,000	Gray Television, Inc., Delayed Draw Loan, LIBOR + 1.50%, 12/31/14	1,920,000
4,975	Idearc, Inc., Loan B, LIBOR + 2.00%, 11/17/14	4,894,674
4,000	KDG Media Technologies AG, Loan A, LIBOR + 1.75%, 3/31/12 (EUR)	5,487,054
500	Knology, First Lien Loan, LIBOR + 2.25%, 6/30/12	480,000

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1,496	Liberty Cablevision of Puerto Rico Ltd., LIBOR + 2.00%, 3/01/13	1,439,205
1,493	Mediacom Broadband LLC, Loan D1, LIBOR + 1.75%, 1/31/15	1,436,531
1,522	Mediacom Communications Corp., Loan A, LIBOR + 1.50%, 3/31/10	1,445,631
1,965	Mediacom Illinois LLC, Loan C, LIBOR + 1.75%, 1/31/15	1,887,222
1,912	Mission Broadcasting, Inc., Loan B, LIBOR + 1.75%, 10/01/12	1,835,387
388	Multicultural Radio Broadcasting, Inc., PRIME + 1.75%, 12/18/12	380,240
	NTL Investment Holding Ltd. (GBP),	
1,116	Loan B1, LIBOR + 2.13%, 9/03/12	2,182,409
1,304	Loan B2, TBD, 9/03/12	2,550,890
1,500	Loan C, TBD, 3/03/13	2,940,483
1,000	National CineMedia, Inc., Loan B, LIBOR + 1.75%, 2/13/15	956,719
	New Wave Communications,	
70	LIBOR + 3.25%, 6/20/13	68,950
941	Loan A, LIBOR + 3.25%, 6/30/13	926,392
167	Loan Z, LIBOR + 3.25%, 6/20/13	164,495
63	TBD, 6/20/13	62,055

**Principal  
Amount  
(000)**

**Description**

**Value**

	<b>Media</b>		
	<b>(cont'd)</b>		
\$	1,811	Nexstar Finance, Inc., Loan B, LIBOR + 1.75%, 10/01/12	\$ 1,738,530
	3,474	Nielsen Finance LLC/Nielsen Finance Co., Loan B, LIBOR + 2.00%, 8/09/13	3,371,167
	1,000	PagesJaunes Groupe SA (EUR), Loan B2, LIBOR + 2.25%, 1/11/15	1,353,859
	1,000	Loan C, LIBOR + 2.75%, 1/11/16	1,353,859
	500	Loan D, LIBOR + 4.25%, 1/11/17	680,297
		Penton Media, Inc.,	
	1,122	First Lien Loan, LIBOR + 2.25%, 2/01/13	1,063,974
	1,000	Second Lien Loan, LIBOR + 5.00%, 2/01/14	937,500
	1,000	Persona Communications, Inc., Second Lien Loan, LIBOR + 6.00%, 4/12/14	990,000
		ProSieben (EUR),	
	500	Loan B1, LIBOR, 6/30/15	649,523
	1,000	Second Lien Loan, LIBOR + 2.63%, 6/30/15	1,299,045
	750	Puerto Rico Cable Acquisition Co., Second Lien Loan, LIBOR + 6.25%, 1/26/12	716,250
	739	Quebecor Media, Inc., Loan B, LIBOR + 2.00%, 1/17/13	716,588
	1,000	RCN Corp., Loan B, LIBOR + 2.25%, 5/25/14	964,583
	2,030	R.H. Donnelley, Inc., Loan D2, LIBOR + 1.50%, 6/30/11	2,003,905
		TDC (EUR),	

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944	Loan B, TBD, 1/03/14	1,318,507
1,138	Loan C2, LIBOR + 2.13%, 1/30/15	1,596,032
	UPC Broadband Holding BV (EUR),	
3,767	Loan M1, LIBOR, 12/31/14	5,112,224
4,069	Loan M2, LIBOR, 12/31/14	5,520,090
	Univision Communications, Inc.,	
664	Delayed Draw Loan, 1.00%, 9/29/14	631,208
5,638	Loan B, LIBOR + 2.25%, 9/29/14	5,355,705
1,000	Second Lien Loan, LIBOR, 3/29/09	987,500
1,890	WMG Acquisition Corp., LIBOR + 2.00%, 2/28/11	1,841,662
2,500	Yell Group Plc, Loan B, LIBOR + 2.00%, 2/27/13 (EUR)	3,460,345
	Total Media	109,664,572
	<b>Real Estate</b> $\square$ <b>1.5%</b>	
855	Acoustical Materials, LIBOR + 2.75%, 4/13/12	794,748
2,000	Georgian Towers, Loan B5, LIBOR, 3/01/12	1,902,198
1,641	Headwaters, Inc., LIBOR + 2.00%, 4/30/11	1,599,609
489	Masonite Intl. Corp., LIBOR + 2.00%, 4/06/13	458,508
2,000	Realogy Corp., LIBOR + 3.00%, 10/10/13	1,869,000
	Total Real Estate	6,624,063
	<b>Technology</b> $\square$ <b>3.6%</b>	
465	Activant Solutions, Inc., LIBOR + 2.00%, 5/02/13	443,340
739	Affiliated Computer Services, Inc., LIBOR + 2.00%, 3/20/13	725,822
1,460	ClientLogic Corp., LIBOR + 2.50%, 1/30/14	1,365,278
1,000	Cocreate Software, Inc., Second Lien Loan, LIBOR + 7.25%, 5/30/14	1,002,500
500	Electrical Components Intl. Holdings Co., Second Lien Loan, LIBOR + 6.50%, 5/01/14	440,000
	Intergraph Corp.,	
431	First Lien Loan, LIBOR + 2.00%, 5/29/14	418,235
750	Second Lien Loan, LIBOR, 11/15/14	742,969
992	Marvell Technology Group Ltd., Loan B, LIBOR + 2.50%, 11/09/09	962,119
300	Mitchell International, Inc., Second Lien Loan, LIBOR + 5.25%, 3/28/15	279,000
	RedPrairie Corp.,	
990	Loan B, PRIME + 2.00%, 7/31/12	940,500
1,250	Second Lien Loan, LIBOR + 6.50%, 1/31/13	1,187,500
41	SS&C Technologies, Inc., TBD, 11/04/12	40,230

**(Percentages shown are based on Net Assets)**

<b>Principal Amount (000)</b>	<b>Description</b>	<b>Value</b>
	<b>Technology (cont'd)</b>	
\$ 1,500	San Juan Cable, LIBOR + 6.50%, 10/31/13	\$ 1,425,938
	Sensata Technologies BV,	
1,485	LIBOR + 2.00%, 4/27/13 (EUR)	2,012,991
983	Loan B, LIBOR + 1.75%, 4/27/13	941,113
2,450	SunGard Data Systems, Inc., Loan B, LIBOR + 2.00%, 2/28/14	2,404,247
	Wire Rope Corp.,	
175	LIBOR + 2.25%, 2/08/14	169,036
70	TBD, 1/30/14	67,716
	Total Technology	15,568,534
	<b>Telecommunications 8.8%</b>	
2,993	American Cellular Corp., Loan B, LIBOR + 2.00%, 3/15/14	2,972,549
1,250	American Cellular Wireless LLC, Delayed Draw Loan, 0.75%, 3/15/14	1,239,063
395	Cavalier Telephone Corp., Loan B, LIBOR + 4.75%, 12/31/12	392,038
2,169	Centennial Cellular Operating Co., LIBOR + 2.00%, 2/09/11	2,127,992
500	Country Road Communications LLC, Second Lien Loan, LIBOR + 7.75%, 7/15/13	490,000
	Eircom Group Plc (EUR),	
3,000	Loan B, LIBOR + 1.88%, 9/30/14	4,113,421
3,000	Loan C, LIBOR + 2.13%, 9/30/15	4,130,071
1,000	Loan D, LIBOR, 3/31/16	1,381,924
500	Hargray Communications, Inc., Second Lien Loan, LIBOR + 5.50%, 12/31/14	490,000
1,000	IPC Systems, Inc., Second Lien Loan, LIBOR + 6.50%, 9/29/14	846,250
4,000	Insight Midwest Holdings LLC, Loan B, 0.25%, 4/06/14	3,914,376
2,000	Iowa Telecommunications Services, Inc., Loan B, LIBOR + 1.75%, 11/23/11	1,970,000
	NG Wireless,	
140	Delayed Draw Loan, TBD, 7/31/14	138,269
610	First Lien Loan, PRIME + 1.75%, 7/31/14	600,481
1,704	NTELOS, Inc., First Lien Loan, LIBOR + 2.25%, 8/24/11	1,674,360
443	Triton PCS, Inc., LIBOR + 3.25%, 11/18/09	440,523
2,970	West Corp., Loan B2, LIBOR + 2.38%, 10/24/13	2,910,297
	Wind Acquisition Finance S.A. (EUR),	
1,386	Loan A1, LIBOR + 2.00%, 5/25/12	1,926,649
279	Loan A2, LIBOR + 2.00%, 12/31/10	387,465

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2,000	Loan B1, LIBOR + 2.50%, 7/31/12	2,785,356
2,000	Loan C1, LIBOR + 3.25%, 7/31/13	2,794,861
	Total Telecommunications	37,725,945
	<b>Transportation</b> 3.6%	
1,000	BAA Plc, TBD, 9/30/11 (GBP)	1,952,791
	Dockwise Transport N.V.,	
1,733	Loan B1, LIBOR + 2.38%, 4/20/15	1,650,814
733	Loan C, LIBOR + 2.88%, 4/20/16	701,063
1,000	Loan C2, LIBOR + 2.38%, 4/15/16	956,250
650	Loan D, LIBOR + 4.50%, 10/20/16	619,125
1,000	Loan D2, LIBOR, 10/15/16	952,500
	Hawker Beechcraft Acquisition Co.,	
78	Letter of Credit, LIBOR + 2.10%, 3/26/14	75,641
920	LIBOR + 2.00%, 3/26/14	891,707
1,000	Jacobson Holding Co., Second Lien Loan, LIBOR + 5.50%, 12/19/14	895,000
1,750	RailAmerica, Inc., Loan B, LIBOR + 2.25%, 8/14/08	1,719,375
322	Sirva Worldwide, Inc., LIBOR + 7.25%, 12/01/10	219,016
1,477	Swift Transportation Co., Inc., LIBOR + 3.00%, 5/10/14	1,337,508

**Principal  
Amount  
(000)**

**Description**

**Value**

	<b>Transportation</b> (cont'd)	
\$ 2,000	U.S. Airways, Loan B, LIBOR + 2.50%, 3/24/14	\$ 1,896,428
1,493	United Air Lines, Inc., Loan B, LIBOR + 2.00%, 2/01/14	1,412,745
	Total Transportation	15,279,963
	Total Bank Loans	486,973,851
	<b>Foreign Government Bonds</b> 17.8%	
3,840	Argentina Republic, 4.005%, 8/03/12	2,177,280
1,452	Bolivarian Republic of Venezuela, 2.75%, 12/18/07	1,451,945
	Federative Republic of Brazil,	
475	10.25%, 6/17/13	581,875
9,4352	10.981%, 6/29/09	10,336,042
1,600	Islamic Republic of Pakistan, 6.75%, 2/19/09	1,559,842
1,067	Kingdom of Morocco, 6.219%, 1/05/09	1,066,665
800	Malaysia, 8.75%, 6/01/09	847,162
2,400	Republic of Chile, 6.875%, 4/28/09	2,468,160
1,2002	Republic of Colombia, 9.244%, 3/17/13	1,314,000
3,200	Republic of Costa Rica, 9.335%, 5/15/09	3,368,000
2,000	Republic of Panama, 8.25%, 4/22/08	2,030,000
	Republic of Peru,	
5,152	4.50%, 3/07/17	5,152,000
2,400	9.125%, 1/15/08	2,418,000
2,400	Republic of South Africa, 7.375%, 4/25/12	2,592,000
2,400	Republic of the Philippines, 8.875%, 4/15/08	2,460,715

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	950	Republic of Uruguay, 6.875%, 1/19/16	1,406,034
		Republic of Venezuela,	
	4,0002	6.36%, 4/20/11	3,733,600
	2,000	11.00%, 3/05/08 (EUR)	2,886,122
	2,735	Turkey, 7.00%, 9/26/16	2,786,281
		Ukraine,	
	2,8001	6.875%, 3/04/11	2,856,000
	16,1001,2	8.693%, 8/05/09	16,744,000
		United Mexican States,	
	4,8002	6.06%, 1/13/09	4,819,200
	13,520	9.00%, 12/22/11 (MXN)	1,294,842
		Total Foreign Government Bonds	76,349,765
	<b>Shares</b>		
		<b>Common Stocks</b> 0.0%	
	9474	Critical Care Systems Intl., Inc.	5,919
		<b>Total Long-Term Investments</b>	
		(cost \$662,861,137)	655,964,280
	<b>Principal Amount (000)</b>		
		<b>SHORT-TERM INVESTMENTS</b> 1.9%	
		<b>U.S. Government and Agency Discount Notes</b> 1.9%	
		Federal Home Loan Bank Disc. Notes,	
\$	3,3005	3.901%, 10/01/07	3,300,000
	2,0005	4.629%, 10/10/07	1,997,690
	1,0005	4.735%, 10/12/07	998,558
	2,0005	Federal Home Loan Mortgage Disc. Notes,	
		4.539%, 10/29/07	1,992,969
		<b>Total Short-Term Investments</b>	
		(cost \$8,289,217)	8,289,217
		<b>Total Investments</b> 154.3% (cost \$671,150,354 <sup>7</sup> )	\$ 664,253,497
		Other assets in excess of liabilities 2.3%	9,823,752
		Preferred shares at redemption value, including dividends payable (56.6)%	(243,604,973)
		<b>Net Assets Applicable to Common Shareholders</b> 100%	\$ 430,472,276

**(Percentages shown are based on Net Assets)**

- 1 Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of September 30, 2007, the Trust held 7.4% of its net assets, with a current market value of \$31,952,983, in securities restricted as to resale.
- 2 Variable rate security. Rate shown is interest rate as of September 30, 2007.
- 3 Issuer is in default and/or bankruptcy.
- 4 Non-income producing security.
- 5 Rate shown is the yield to maturity as of the date of purchase.
- 6 Cost for federal income tax purposes is \$671,220,748. The net unrealized depreciation on a tax basis is \$6,967,251, consisting of \$12,742,722 gross unrealized appreciation and \$19,709,973 gross unrealized depreciation.

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

**KEY TO ABBREVIATIONS**

- EUR □ Euro
- GBP □ British Pound
- LIBOR □ London Interbank Offered Rate
- MXN □ Mexican Peso
- PRIME □ Prime Rate
- TBD □ To Be Determined

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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 and 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 Global Floating Rate Income Trust

By: /s/ Donald C. Burke  
Donald C. Burke,  
President & Chief Executive Officer of  
BlackRock Global Floating Rate Income Trust

Date: November 20, 2007

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/ Donald C. Burke  
Donald C. Burke,  
President & Chief Executive Officer (principal executive officer) of  
BlackRock Global Floating Rate Income Trust

Date: November 20, 2007

By: /s/ Neal J. Andrews  
Neal J. Andrews,  
Chief Financial Officer (principal financial officer) of  
BlackRock Global Floating Rate Income Trust

Date: November 20, 2007

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