

BlackRock Energy & Resources Trust
Form N-Q
November 22, 2017

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: 811-21656

Name of Fund: BlackRock Energy and Resources Trust (BGR)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Energy and
Resources Trust, 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: 12/31/2017

Date of reporting period: 09/30/2017

Item 1 Schedule of Investments

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

| Common Stocks | Shares | Value |
|--|---------------|----------------|
| Energy Equipment & Services 9.7% | | |
| Baker Hughes a GE Co. (a) | 254,900 | \$ 9,334,438 |
| Halliburton Co. (a) | 332,400 | 15,300,372 |
| Patterson-UTI Energy, Inc. (a) | 97,846 | 2,048,895 |
| Precision Drilling Corp. (a)(c) | 899,980 | 2,798,576 |
| Schlumberger Ltd. (a)(b) | 188,324 | 13,137,482 |
| Superior Energy Services, Inc. (a)(c) | 106,981 | 1,142,557 |
| | | 43,762,320 |
| Oil, Gas & Consumable Fuels 90.9% | | |
| Anadarko Petroleum Corp. | 299,133 | 14,612,647 |
| Andeavor (a) | 82,550 | 8,515,033 |
| BP PLC (a) | 5,084,600 | 32,571,905 |
| Cabot Oil & Gas Corp. (a)(b) | 285,550 | 7,638,463 |
| Cairn Energy PLC (a)(c) | 1,810,176 | 4,650,514 |
| Canadian Natural Resources Ltd. (a) | 430,984 | 14,434,639 |
| Chevron Corp. (a)(b) | 234,050 | 27,500,875 |
| Cimarex Energy Co. (a) | 120,950 | 13,748,386 |
| ConocoPhillips (a)(b) | 495,950 | 24,822,297 |
| Devon Energy Corp. (a) | 348,400 | 12,789,764 |
| Enbridge, Inc. (a) | 207,650 | 8,673,787 |
| Encana Corp. (a) | 1,147,700 | 13,512,092 |
| Eni SpA (a) | 472,100 | 7,818,777 |
| EOG Resources, Inc. (a) | 249,350 | 24,122,119 |
| EQT Corp. (a) | 116,600 | 7,606,984 |
| Exxon Mobil Corp. (a)(b) | 531,800 | 43,596,964 |
| Hess Corp. (a) | 206,350 | 9,675,752 |
| International Petroleum Corp. (a)(c) | 48,925 | 212,642 |
| Kosmos Energy Ltd. (a)(c) | 721,207 | 5,740,808 |
| Marathon Oil Corp. (a) | 655,024 | 8,882,125 |
| Noble Energy, Inc. (a)(b) | 288,992 | 8,195,813 |
| Oil Search Ltd. (a) | 1,085,763 | 5,990,442 |
| Phillips 66 (a) | 57,050 | 5,226,351 |
| Pioneer Natural Resources Co. (a) | 99,976 | 14,750,459 |
| Common Stocks | Shares | Value |
| Oil, Gas & Consumable Fuels (continued) | | |
| Royal Dutch Shell PLC ADR, | | |
| Class A (a) | 698,200 | \$ 42,296,956 |
| Royal Dutch Shell PLC, Class A (a) | 433,148 | 13,090,517 |
| TransCanada Corp. (a) | 326,350 | 16,129,837 |
| Valero Energy Corp. (a) | 156,200 | 12,016,466 |
| | | 408,823,414 |
| Total Long-Term Investments | | |
| (Cost \$435,163,446) 100.6% | | 452,585,734 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.91% (d)(e) | 5,770,357 | 5,770,357 |
| Total Short-Term Securities | | 5,770,357 |
| (Cost \$5,770,357) 1.3% | | |
| Total Investments Before Options Written | | 458,356,091 |
| (Cost \$440,933,803) 101.9% | | |
| Options Written | | (8,255,095) |
| (Premiums Received \$3,087,389) (1.8)% | | |
| Total Investments, Net of Options Written | | 450,100,996 |
| (Cost \$437,846,414) 100.1% | | |
| Liabilities in Excess of Other Assets (0.1)% | | (513,651) |
| Net Assets 100.0% | | \$ 449,587,345 |

Notes to Schedule of Investments

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.
- (c) Non-income producing security.
- (d) Annualized 7-day yield as of period end.
- (e) During the period ended September 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

BLACKROCK ENERGY AND RESOURCES TRUST

SEPTEMBER 30, 2017

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Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

| Affiliate | Shares Held at December 31, 2016 | Net Activity | Shares Held at September 30, 2017 | Value at September 30, 2017 | Income | Net Realized Gain (Loss) | Change in Unrealized Appreciation (Depreciation) |
|--|----------------------------------|--------------|-----------------------------------|-----------------------------|---------------------|--------------------------|--|
| BlackRock Liquidity Funds, T-Fund, Institutional Class | 3,936,617 | 1,833,740 | 5,770,357 | \$ 5,770,357 | \$ 35,237 | | |
| SL Liquidity Series, LLC, Money Market Series | | | | | 22,641 ¹ | | |
| Total | | | | \$ 5,770,357 | \$ 57,878 | | |

¹ Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

For Trust compliance purposes, the Trust's industry classifications refer to one or more of the industry sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Portfolio Abbreviations

ADR American Depositary Receipts

OTC Over-the-Counter

Derivative Financial Instruments Outstanding as of Period End

Exchange-Traded Options Written

| Description | Number of Contracts | Expiration Date | Exercise Price | Notional Amount (000) | Value |
|---------------------------------|---------------------|-----------------|----------------|-----------------------|-------------|
| Call | | | | | |
| Royal Dutch Shell PLC, Class A | 1,415 | 10/02/17 | USD 56.60 | USD 8,572 | \$(560,016) |
| Anadarko Petroleum Corp. | 208 | 10/06/17 | USD 42.50 | USD 1,016 | (131,040) |
| Chevron Corp. | 95 | 10/06/17 | USD 110.00 | USD 1,116 | (71,488) |
| Halliburton Co. | 264 | 10/06/17 | USD 40.00 | USD 1,215 | (157,740) |
| Hess Corp. | 203 | 10/06/17 | USD 40.50 | USD 952 | (129,413) |
| Valero Energy Corp. | 130 | 10/06/17 | USD 70.00 | USD 1,000 | (99,125) |
| Andeavor | 85 | 10/13/17 | USD 102.00 | USD 877 | (18,530) |
| Cabot Oil & Gas Corp. | 220 | 10/13/17 | USD 27.00 | USD 589 | (8,800) |
| ConocoPhillips | 150 | 10/13/17 | USD 46.00 | USD 751 | (62,250) |
| Exxon Mobil Corp. | 416 | 10/13/17 | USD 79.50 | USD 3,410 | (109,824) |
| Halliburton Co. | 144 | 10/13/17 | USD 42.00 | USD 663 | (59,400) |
| Marathon Oil Corp. | 698 | 10/13/17 | USD 11.50 | USD 946 | (144,835) |
| Pioneer Natural Resources Co. | 138 | 10/13/17 | USD 137.00 | USD 2,036 | (154,560) |
| Valero Energy Corp. | 89 | 10/13/17 | USD 69.50 | USD 685 | (72,758) |
| Anadarko Petroleum Corp. | 176 | 10/20/17 | USD 45.00 | USD 860 | (72,600) |
| Andeavor | 90 | 10/20/17 | USD 100.00 | USD 928 | (36,000) |
| Baker Hughes a GE Co. | 209 | 10/20/17 | USD 39.00 | USD 765 | (4,180) |
| Cabot Oil & Gas Corp. | 225 | 10/20/17 | USD 26.50 | USD 602 | (17,437) |
| Canadian Natural Resources Ltd. | 367 | 10/20/17 | CAD 40.00 | CAD 1,534 | (59,414) |
| Chevron Corp. | 95 | 10/20/17 | USD 110.00 | USD 1,116 | (72,913) |
| Cimarex Energy Co. | 155 | 10/20/17 | USD 100.00 | USD 1,762 | (213,125) |
| ConocoPhillips | 347 | 10/20/17 | USD 44.00 | USD 1,737 | (211,670) |
| ConocoPhillips | 154 | 10/20/17 | USD 47.00 | USD 771 | (49,665) |
| ConocoPhillips | 232 | 10/20/17 | USD 50.00 | USD 1,161 | (20,764) |

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BLACKROCK ENERGY AND RESOURCES TRUST

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Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

Exchange-Traded Options Written (continued)

| Description | Number of Contracts | Expiration Date | Exercise Price | Notional Amount (000) | Value |
|------------------------------------|---------------------|-----------------|----------------|-----------------------|-------------|
| Devon Energy Corp. | 52 | 10/20/17 | USD 32.00 | USD 191 | \$ (25,090) |
| EOG Resources, Inc. | 260 | 10/20/17 | USD 87.50 | USD 2,515 | (245,700) |
| EOG Resources, Inc. | 262 | 10/20/17 | USD 95.00 | USD 2,535 | (72,967) |
| EQT Corp. | 203 | 10/20/17 | USD 65.00 | USD 1,324 | (32,480) |
| EQT Corp. | 205 | 10/20/17 | USD 67.50 | USD 1,337 | (11,787) |
| Encana Corp. | 1,280 | 10/20/17 | CAD 13.00 | CAD 1,880 | (181,062) |
| Encana Corp. | 745 | 10/20/17 | CAD 12.00 | CAD 1,094 | (162,703) |
| Exxon Mobil Corp. | 516 | 10/20/17 | USD 77.50 | USD 4,230 | (238,650) |
| Halliburton Co. | 256 | 10/20/17 | USD 42.50 | USD 1,178 | (92,800) |
| Hess Corp. | 288 | 10/20/17 | USD 40.00 | USD 1,350 | (200,880) |
| Marathon Oil Corp. | 138 | 10/20/17 | USD 11.00 | USD 187 | (35,535) |
| Noble Energy, Inc. | 506 | 10/20/17 | USD 25.00 | USD 1,435 | (172,040) |
| Pioneer Natural Resources Co. | 45 | 10/20/17 | USD 149.00 | USD 664 | (11,700) |
| Royal Dutch Shell PLC ADR, Class A | 171 | 10/20/17 | USD 57.50 | USD 1,036 | (54,720) |
| TransCanada Corp. | 560 | 10/20/17 | CAD 64.00 | CAD 3,454 | (1,571) |
| Valero Energy Corp. | 65 | 10/20/17 | USD 70.00 | USD 500 | (45,987) |
| Anadarko Petroleum Corp. | 199 | 10/27/17 | USD 44.00 | USD 972 | (101,490) |
| Andeavor | 113 | 10/27/17 | USD 106.00 | USD 1,166 | (12,260) |
| ConocoPhillips | 155 | 10/27/17 | USD 47.00 | USD 776 | (50,375) |
| ConocoPhillips | 232 | 10/27/17 | USD 50.00 | USD 1,161 | (25,404) |
| Devon Energy Corp. | 142 | 10/27/17 | USD 34.00 | USD 521 | (42,671) |
| EOG Resources, Inc. | 183 | 10/27/17 | USD 91.00 | USD 1,770 | (112,545) |
| Exxon Mobil Corp. | 209 | 10/27/17 | USD 81.00 | USD 1,713 | (36,261) |
| Marathon Oil Corp. | 574 | 10/27/17 | USD 12.00 | USD 778 | (92,127) |
| Pioneer Natural Resources Co. | 42 | 10/27/17 | USD 135.00 | USD 620 | (55,650) |
| Schlumberger Ltd. | 324 | 10/27/17 | USD 67.50 | USD 2,260 | (93,960) |
| Valero Energy Corp. | 230 | 10/27/17 | USD 70.50 | USD 1,769 | (157,550) |
| Anadarko Petroleum Corp. | 310 | 11/03/17 | USD 50.00 | USD 1,514 | (39,990) |
| Cabot Oil & Gas Corp. | 277 | 11/03/17 | USD 27.00 | USD 741 | (22,714) |
| ConocoPhillips | 465 | 11/03/17 | USD 51.00 | USD 2,327 | (40,920) |
| Devon Energy Corp. | 70 | 11/03/17 | USD 35.00 | USD 257 | (16,940) |
| EOG Resources, Inc. | 43 | 11/03/17 | USD 95.00 | USD 416 | (16,017) |
| Halliburton Co. | 243 | 11/03/17 | USD 44.00 | USD 1,119 | (64,517) |
| Marathon Oil Corp. | 602 | 11/03/17 | USD 13.50 | USD 816 | (37,926) |
| Phillips 66 | 199 | 11/03/17 | USD 90.00 | USD 1,823 | (56,217) |
| Pioneer Natural Resources Co. | 124 | 11/03/17 | USD 157.50 | USD 1,829 | (24,490) |
| Cabot Oil & Gas Corp. | 277 | 11/10/17 | USD 27.00 | USD 741 | (25,484) |
| Chevron Corp. | 10 | 11/10/17 | USD 118.00 | USD 118 | (1,925) |
| Exxon Mobil Corp. | 177 | 11/13/17 | USD 80.07 | USD 1,451 | (38,767) |
| Anadarko Petroleum Corp. | 153 | 11/17/17 | USD 50.00 | USD 747 | (24,939) |
| Baker Hughes a GE Co. | 102 | 11/17/17 | USD 38.00 | USD 374 | (7,905) |
| Canadian Natural Resources Ltd. | 184 | 11/17/17 | CAD 43.00 | CAD 769 | (10,618) |
| Chevron Corp. | 218 | 11/17/17 | USD 112.25 | USD 2,562 | (116,317) |
| Chevron Corp. | 401 | 11/17/17 | USD 113.25 | USD 4,712 | (185,612) |
| Devon Energy Corp. | 142 | 11/17/17 | USD 35.00 | USD 521 | (38,056) |
| EOG Resources, Inc. | 124 | 11/17/17 | USD 97.50 | USD 1,200 | (34,596) |
| Enbridge, Inc. | 254 | 11/17/17 | CAD 52.00 | CAD 1,324 | (23,003) |
| Encana Corp. | 519 | 11/17/17 | CAD 16.00 | CAD 762 | (12,478) |
| Exxon Mobil Corp. | 176 | 11/17/17 | USD 80.75 | USD 1,443 | (32,888) |
| Halliburton Co. | 256 | 11/17/17 | USD 45.00 | USD 1,178 | (56,832) |
| Hess Corp. | 231 | 11/17/17 | USD 45.00 | USD 1,083 | (73,343) |
| Marathon Oil Corp. | 250 | 11/17/17 | USD 13.00 | USD 339 | (24,500) |
| Marathon Oil Corp. | 30 | 11/17/17 | USD 14.00 | USD 41 | (1,425) |
| Noble Energy, Inc. | 505 | 11/17/17 | USD 27.50 | USD 1,432 | (84,588) |

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BLACKROCK ENERGY AND RESOURCES TRUST

SEPTEMBER 30, 2017

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Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

Exchange-Traded Options Written (continued)

| Description | Number of Contracts | Expiration Date | Exercise Price | Notional Amount ('000) | Value |
|------------------------------------|---------------------|-----------------|----------------|------------------------|-------------|
| Royal Dutch Shell PLC ADR, Class A | 171 | 11/17/17 | USD 60.00 | USD 1,036 | \$ (28,215) |
| Royal Dutch Shell PLC ADR, Class A | 172 | 11/17/17 | USD 57.80 | USD 1,042 | (55,424) |
| Schlumberger Ltd. | 335 | 11/17/17 | USD 70.00 | USD 2,337 | (59,797) |
| TransCanada Corp. | 120 | 11/17/17 | CAD 64.00 | CAD 740 | (2,933) |
| TransCanada Corp. | 462 | 11/17/17 | CAD 62.00 | CAD 2,849 | (37,027) |
| Valero Energy Corp. | 32 | 11/17/17 | USD 75.00 | USD 246 | (11,600) |
| Exxon Mobil Corp. | 207 | 11/27/17 | USD 81.00 | USD 1,697 | (39,099) |
| Exxon Mobil Corp. | 160 | 12/15/17 | USD 82.50 | USD 1,312 | (23,520) |

Total \$ (6,274,134)

OTC Options Written

| Description | Counterparty | Number of Contracts | Expiration Date | Exercise Price | Notional Amount ('000) | Value |
|------------------------------------|--|---------------------|-----------------|----------------|------------------------|-------------|
| Baker Hughes a GE Co. | Morgan Stanley & Co. International PLC | 20,800 | 10/03/17 | USD 34.04 | USD 762 | \$ (53,735) |
| Baker Hughes a GE Co. | Morgan Stanley & Co. International PLC | 16,500 | 10/11/17 | USD 36.54 | USD 604 | (12,350) |
| Royal Dutch Shell PLC | Deutsche Bank AG | 51,400 | 10/11/17 | USD 55.31 | USD 3,114 | (269,187) |
| Baker Hughes a GE Co. | Morgan Stanley & Co. International PLC | 20,800 | 10/18/17 | USD 34.04 | USD 762 | (56,974) |
| BP PLC | Credit Suisse International | 405,700 | 10/25/17 | GBP 4.53 | GBP 1,939 | (146,424) |
| BP PLC | Credit Suisse International | 363,000 | 10/25/17 | GBP 4.58 | GBP 1,735 | (111,240) |
| Oil Search Ltd. | UBS AG | 165,000 | 10/25/17 | AUD 7.10 | AUD 1,160 | (16,804) |
| Royal Dutch Shell PLC ADR, Class A | Goldman Sachs International | 41,900 | 10/25/17 | GBP 21.68 | GBP 945 | (55,086) |
| Encana Corp. | Royal Bank of Canada | 47,600 | 10/26/17 | CAD 12.17 | CAD 699 | (97,067) |
| Eni SpA | Goldman Sachs International | 12,800 | 10/26/17 | EUR 13.59 | EUR 179 | (7,359) |
| Enbridge, Inc. | Goldman Sachs International | 25,000 | 10/30/17 | CAD 50.97 | CAD 1,303 | (37,155) |
| Precision Drilling Corp. | Morgan Stanley & Co. International PLC | 30,000 | 10/30/17 | CAD 3.31 | CAD 116 | (15,892) |
| Canadian Natural Resources Ltd. | Deutsche Bank AG | 95,700 | 10/31/17 | CAD 40.81 | CAD 3,999 | (122,537) |
| Encana Corp. | Morgan Stanley & Co. International PLC | 51,900 | 10/31/17 | CAD 13.30 | CAD 762 | (70,592) |
| Royal Dutch Shell PLC ADR, Class A | Goldman Sachs International | 74,800 | 10/31/17 | GBP 21.66 | GBP 1,687 | (99,555) |
| Eni SpA | Deutsche Bank AG | 87,000 | 11/03/17 | EUR 13.70 | EUR 1,219 | (41,248) |
| BP PLC | Morgan Stanley & Co. International PLC | 108,000 | 11/08/17 | GBP 4.59 | GBP 516 | (32,305) |
| BP PLC | UBS AG | 377,000 | 11/09/17 | GBP 4.83 | GBP 1,802 | (31,451) |
| Oil Search Ltd. | Morgan Stanley & Co. International PLC | 215,000 | 11/09/17 | AUD 6.94 | AUD 1,511 | (46,932) |
| Encana Corp. | Morgan Stanley & Co. International PLC | 47,700 | 11/14/17 | CAD 13.20 | CAD 701 | (66,014) |
| BP PLC | Goldman Sachs International | 225,000 | 11/15/17 | GBP 4.56 | GBP 1,076 | (69,560) |
| Royal Dutch Shell PLC ADR, Class A | Credit Suisse International | 35,000 | 11/15/17 | GBP 21.72 | GBP 789 | (50,569) |
| BP PLC | UBS AG | 300,900 | 11/16/17 | GBP 4.87 | GBP 1,438 | (22,367) |
| Eni SpA | Deutsche Bank AG | 65,500 | 11/16/17 | EUR 14.27 | EUR 918 | (16,701) |
| Cimarex Energy Co. | Morgan Stanley & Co. International PLC | 10,600 | 11/20/17 | USD 106.71 | USD 1,205 | (99,238) |

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

OTC Options Written (continued)

| Description | Counterparty | Number of Contracts | Expiration Date | Exercise Price | Notional Amount (000) | Value |
|-------------------------------|--|---------------------|-----------------|----------------|-----------------------|----------------|
| Call | | | | | | |
| International Petroleum Corp. | Goldman Sachs International | 17,100 | 11/21/17 | SEK 35.05 | SEK 605 | \$ (4,228) |
| Devon Energy Corp. | Credit Suisse International | 40,600 | 11/27/17 | USD 34.65 | USD 1,490 | (121,290) |
| Enbridge, Inc. | Royal Bank of Canada | 22,200 | 12/01/17 | CAD 51.59 | CAD 1,157 | (23,150) |
| Cimarex Energy Co. | Morgan Stanley & Co. International PLC | 16,200 | 12/07/17 | USD 113.00 | USD 1,841 | (97,390) |
| Devon Energy Corp. | Credit Suisse International | 40,700 | 12/11/17 | USD 36.50 | USD 1,494 | (86,561) |
| Total | | | | | | \$ (1,980,961) |

BLACKROCK ENERGY AND RESOURCES TRUST

SEPTEMBER 30, 2017

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Schedule of Investments (concluded)

BlackRock Energy and Resources Trust (BGR)

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs)

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

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|----------------|---------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Common Stocks: | | | | |
| Energy Equipment & Services | \$ 43,762,320 | \$ | \$ | \$ 43,762,320 |
| Oil, Gas & Consumable Fuels | 344,701,259 | 64,122,155 | | 408,823,414 |
| Short-Term Securities | 5,770,357 | | | 5,770,357 |
| Total | \$ 394,233,936 | \$ 64,122,155 | \$ | \$ 458,356,091 |
| Derivative Financial Instruments ¹ | | | | |
| Liabilities: | | | | |
| Equity contracts | \$ (5,246,011) | \$ (3,009,084) | | \$ (8,255,095) |

¹ Derivative financial instruments are options written, which are shown at value. During the period ended September 30, 2017, there were no transfers between levels.

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BLACKROCK ENERGY AND RESOURCES TRUST

SEPTEMBER 30, 2017

Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

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

BlackRock Energy and Resources Trust

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Energy and Resources Trust

Date: November 20, 2017

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Energy and Resources Trust

Date: November 20, 2017

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Energy and Resources Trust

Date: November 20, 2017