

BlackRock Inc.
Form 4
November 16, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PNC BANCORP INC/

2. Issuer Name and Ticker or Trading Symbol
BlackRock Inc. [BLK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
222 DELAWARE AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2010

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

WILMINGTON, DE 19801

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Series B Preferred Stock	11/15/2010		S		7,500,000	D	\$ 159.74 (1)
Series B Preferred Stock	11/15/2010		C		11,105,000	D	(2) 2,823,188
Common Stock	11/15/2010		C		11,105,000	A	(2) 33,187,450

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PNC BANCORP INC/ 222 DELAWARE AVENUE WILMINGTON, DE 19801		X		

Signatures

Deborah L. Falkowski,
Controller

11/16/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This price represents the public offer price of the shares of Common Stock of BlackRock Inc. ("BlackRock") less the underwriting discount.

Pursuant to an Exchange Agreement, by and between PNC Bancorp, Inc. ("Bancorp"), The PNC Financial Services Group, Inc. and BlackRock, dated November 8, 2010, Bancorp and BlackRock exchanged 11,105,000 shares of Series B Convertible Participating Preferred Stock of BlackRock for an equal number of shares of BlackRock Common Stock. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the

(2) Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons may be deemed to be the beneficial owner of the securities reported herein only to the extent of his or its pecuniary interest therein. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that any of the Reporting Persons is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities reported herein in excess of such amount.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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