

BLACKROCK HIGH INCOME SHARES  
Form 40-17G  
October 25, 2011

BLACKROCK CLOSED-END FUNDS

October 25, 2011

VIA EDGAR  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549

Re: Rule 17g-1 Fidelity Bond Filing for the BlackRock Closed-End Funds

Ladies and Gentlemen:

In accordance with Rule 17g-1(g) of the Investment Company Act of 1940, as amended (the "1940 Act"), enclosed, on behalf of each BlackRock closed-end fund (each, a "Fund" and collectively, the "Funds") listed on Annex A hereto, are the following documents:

- A copy of the Fidelity Bond;
- A copy of the Joint Insured Bond Agreement;
- A copy of the resolutions of the Board of Directors/Trustees (the "Board") of each Fund (except for BlackRock Resources & Commodities Strategy Trust and BlackRock Preferred Partners LLC) approving the Joint Fidelity Bond, adopted by a majority of the members of the Board who are not "interested persons" as defined by section 2(a)(19) of the 1940 Act on September 1, 2010;
- A copy of the resolutions of the Board of BlackRock Resources & Commodities Strategy Trust approving the Joint Fidelity Bond, adopted by a majority of the members of the Board who are not "interested persons" as defined by section 2(a)(19) of the 1940 Act on February 11, 2011;
- A copy of the resolutions of the Board of BlackRock Preferred Partners LLC approving the Joint Fidelity Bond, adopted by a majority of the members of the Board who are not "interested persons" as defined by section 2(a)(19) of the 1940 Act on May 13, 2011; and
- A statement showing the amount of the single insured bond which each Fund would have provided and maintained had it not been named as an insured under the Joint Fidelity Bond.

The premiums for the Joint Fidelity Bond have been paid for the period from November 1, 2010 to November 1, 2011 for each Fund (except for BlackRock Resources & Commodities Strategy Trust and BlackRock Preferred Partners LLC). The premiums for the Joint Fidelity Bond have been paid for the period from February 11, 2011 to November 1, 2011 for BlackRock Resources & Commodities Strategy Trust and for the period from April 15, 2011 to November 1, 2011 for BlackRock Preferred Partners LLC.

Sincerely,

/s/ Janey Ahn  
Janey Ahn  
Assistant Secretary of the Funds

Enclosures



## Annex A

1.	BlackRock Build America Bond Trust	BBN
2.	BlackRock California Municipal 2018 Term Trust	BJZ
3.	BlackRock California Municipal Income Trust	BFZ
4.	BlackRock Core Bond Trust	BHK
5.	BlackRock Corporate High Yield Fund III, Inc.	CYE
6.	BlackRock Corporate High Yield Fund V, Inc.	HYV
7.	BlackRock Corporate High Yield Fund VI, Inc.	HYT
8.	BlackRock Corporate High Yield Fund, Inc.	COY
9.	BlackRock Credit Allocation Income Trust I, Inc.	PSW
10.	BlackRock Credit Allocation Income Trust II, Inc.	PSY
11.	BlackRock Credit Allocation Income Trust III	BPP
12.	BlackRock Credit Allocation Income Trust IV	BTZ
13.	BlackRock Debt Strategies Fund, Inc.	DSU
14.	BlackRock Defined Opportunity Credit Trust	BHL
15.	BlackRock Diversified Income Strategies Fund, Inc.	DVF
16.	BlackRock Equity Dividend Trust	BDV
17.	BlackRock EcoSolutions Investment Trust	BQR
18.	BlackRock Energy and Resources Trust	BGR
19.	BlackRock Enhanced Capital and Income Fund, Inc.	CII
20.	BlackRock Enhanced Equity Dividend Trust	BDJ
21.	BlackRock Enhanced Government Fund, Inc.	EGF
22.	BlackRock Fixed Income Value Opportunities	--
23.	BlackRock Floating Rate Income Strategies Fund, Inc.	FRA
24.	BlackRock Floating Rate Income Strategies Fund II, Inc.	FRB
25.	BlackRock Floating Rate Income Trust	BGT
26.	BlackRock Florida Municipal 2020 Term Trust	BFO
27.	BlackRock Global Opportunities Equity Trust	BOE
28.	BlackRock Health Sciences Trust	BME
29.	BlackRock High Income Shares	HIS
30.	BlackRock High Yield Trust	BHY
31.	BlackRock Income Opportunity Trust, Inc.	BNA
32.	BlackRock Income Trust, Inc.	BKT
33.	BlackRock International Growth and Income Trust	BGY
34.	BlackRock Investment Quality Municipal Income Trust	RFA
35.	BlackRock Investment Quality Municipal Trust, Inc.	BKN
36.	BlackRock Limited Duration Income Trust	BLW
37.	BlackRock Long-Term Municipal Advantage Trust	BTA
38.	BlackRock Maryland Municipal Bond Trust	BZM
39.	BlackRock Muni Intermediate Duration Fund, Inc.	MUI
40.	BlackRock Muni New York Intermediate Duration Fund, Inc.	MNE
41.	BlackRock MuniAssets Fund, Inc.	MUA
42.	BlackRock Municipal 2018 Term Trust	BPK
43.	BlackRock Municipal 2020 Term Trust	BKK
44.	BlackRock Municipal Bond Investment Trust	BIE
45.	BlackRock Municipal Bond Trust	BBK
46.	BlackRock Municipal Income Investment Quality Trust	BAF
47.	BlackRock Municipal Income Investment Trust	BBF

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48.	BlackRock Municipal Income Quality Trust	BYM
49.	BlackRock Municipal Income Trust	BFK
50.	BlackRock Municipal Income Trust II	BLE
51.	BlackRock MuniEnhanced Fund, Inc.	MEN

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52.	BlackRock MuniHoldings California Quality Fund, Inc.	MUC
53.	BlackRock MuniHoldings Fund II, Inc.	MUH
54.	BlackRock MuniHoldings Fund, Inc.	MHD
55.	BlackRock MuniHoldings Investment Quality Fund	MFL
56.	BlackRock MuniHoldings New Jersey Quality Fund, Inc.	MUJ
57.	BlackRock MuniHoldings New York Quality Fund, Inc.	MHN
58.	BlackRock MuniHoldings Quality Fund II, Inc.	MUE
59.	BlackRock MuniHoldings Quality Fund, Inc.	MUS
60.	BlackRock MuniVest Fund II, Inc.	MVT
61.	BlackRock MuniVest Fund, Inc.	MVF
62.	BlackRock MuniYield Arizona Fund, Inc.	MZA
63.	BlackRock MuniYield California Fund, Inc.	MYC
64.	BlackRock MuniYield California Quality Fund, Inc.	MCA
65.	BlackRock MuniYield Fund, Inc.	MYD
66.	BlackRock MuniYield Investment Fund	MYF
67.	BlackRock MuniYield Investment Quality Fund	MFT
68.	BlackRock MuniYield Michigan Quality Fund II, Inc.	MYM
69.	BlackRock MuniYield Michigan Quality Fund, Inc.	MIY
70.	BlackRock MuniYield New Jersey Fund, Inc.	MYJ
71.	BlackRock MuniYield New Jersey Quality Fund, Inc.	MJI
72.	BlackRock MuniYield New York Quality Fund, Inc.	MYN
73.	BlackRock MuniYield Pennsylvania Quality Fund	MPA
74.	BlackRock MuniYield Quality Fund II, Inc.	MQT
75.	BlackRock MuniYield Quality Fund III, Inc.	MYI
76.	BlackRock MuniYield Quality Fund, Inc.	MQY
77.	BlackRock New Jersey Investment Quality Municipal Trust, Inc.	RNJ
78.	BlackRock New Jersey Municipal Bond Trust	BLJ
79.	BlackRock New Jersey Municipal Income Trust	BNJ
80.	BlackRock New York Investment Quality Municipal Trust, Inc.	RNY
81.	BlackRock New York Municipal 2018 Term Trust	BLH
82.	BlackRock New York Municipal Bond Trust	BQH
83.	BlackRock New York Municipal Income Quality Trust	BSE
84.	BlackRock New York Municipal Income Trust	BNY
85.	BlackRock New York Municipal Income Trust II	BFY
86.	The BlackRock Pennsylvania Strategic Municipal Trust	BPS
87.	BlackRock Real Asset Equity Trust	BCF
88.	BlackRock Resources & Commodities Strategy Trust	BCX
89.	BlackRock S&P Quality Rankings Global Equity Managed Trust	BQY
90.	BlackRock Senior High Income Fund, Inc.	ARK
91.	BlackRock Strategic Bond Trust	BHD
92.	BlackRock Strategic Equity Dividend Trust	BDT
93.	BlackRock Virginia Municipal Bond Trust	BHV
94.	The BlackRock Strategic Municipal Trust	BSD
95.	The Massachusetts Health & Education Tax-Exempt Trust	MHE
96.	BlackRock Preferred Partners LLC	--



JOINT FIDELITY BOND

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Chubb Group of Insurance Companies

15 Mountain View Road, Warren, New Jersey 07059

DECLARATIONS  
FINANCIAL INSTITUTION INVESTMENT  
COMPANY ASSET PROTECTION BOND

NAME OF ASSURED (including its Subsidiaries):

Bond Number:  
82126651

BLACKROCK CLOSED-END COMPLEX

FEDERAL INSURANCE COMPANY

40 E 52ND STREET  
NEW YORK, NY 10022

Incorporated under the laws of Indiana  
a stock insurance company herein called the  
COMPANY  
Capital Center, 251 North Illinois, Suite 1100  
Indianapolis, IN 46204-1927

ITEM 1. BOND PERIOD:           from    12:01 a.m. on   November 1, 2010  
  to    12:01 a.m. on