

BlackRock Inc.
Form 4
March 03, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

3. Date of Earliest Transaction (Month/Day/Year)
02/27/2009

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

(Street)

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

WILMINGTON, DE 19801

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/27/2009		S		17,872,000	D	(1)
Common Stock	02/27/2009		S		2,889,467	D	(2) (3)
Series B Preferred Stock	02/27/2009		P		17,872,000	A	(1)
Series C Preferred Stock	02/27/2009		P		2,889,467	A	(2) (3)

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

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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 Beneficially Owned (Instr. 3)
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Reporting Owners

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

Signatures

Maria C. Schaffer,
Controller 03/03/2009

**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).

Pursuant to an exchange agreement between the reporting person and the issuer, the reporting person disposed of 17,872,000 shares of Common Stock in exchange for an equal number of shares of Series B Convertible Participating Preferred Stock (the "Series B Preferred Stock"). Each share of Series B Preferred Stock generally converts automatically into one share of Common Stock upon the sale by the reporting person or an affiliate of the reporting person of the Series B Preferred Stock to a person other than the reporting person or an affiliate of the reporting person. The reporting person does not have any conversion rights.

Pursuant to an exchange agreement between the reporting person and the issuer, the reporting person disposed of 2,889,467 shares of Common Stock in exchange for an equal number of shares of Series C Convertible Participating Preferred Stock (the "Series C Preferred Stock"). Pursuant to a share surrender agreement between the issuer, the reporting person and The PNC Financial Services Group Inc., the indirect parent of the reporting person, as amended prior to the date of the exchange, the reporting person agreed to contribute up to 4,000,000 shares of common stock to fund the issuer's 2002 Long-Term Retention and Incentive Plan (the "LTIP").

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- Prior to the exchange, the reporting person surrendered 1,110,533 shares of common stock to the issuer. In connection with the exchange, the share surrender agreement was further amended to provide, among other things, that in lieu of the reporting person's obligation to surrender common stock, the reporting person will surrender a like number of shares of Series C Preferred Stock. Each share of Series C Preferred Stock that the reporting person then holds that is not the subject of outstanding grants under the LTIP converts automatically into one share of common stock in the event of an acquisition of the issuer by another company or upon certain other specified events. The reporting person does not have any conversion rights.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.