Edgar Filing: BLACKROCK CREDIT ALLOCATION INCOME TRUST II - Form 4

BLACKROCK CREDIT ALLOCATION INCOME TRUST II

Form 4

January 19, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

January 31, Expires:

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 5 obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GABBAY HENRY**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

BLACKROCK CREDIT ALLOCATION INCOME TRUST II

(Check all applicable)

[PSY]

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

(Month/Day/Year)

40 EAST 52ND STREET 01/15/2010

> (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

NEW YORK, NY 10022

(State) (Zip) (City) 2. Transaction Date 2A. Deemed

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

1.Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities Acquired Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5) Code (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership

(Instr. 4)

Indirect (I) (Instr. 4)

or

(D) Price

(A)

Transaction(s) (Instr. 3 and 4)

Common Stock

01/15/2010

Code Amount P 100 9.9765

100

D

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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	Amount Underly Securiti	7. Title and Amount of Jnderlying Securities Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
GABBAY HENRY							
40 EAST 52ND STREET	X						
NEW YORK, NY 10022							

Signatures

/s/ Aaron Wasserman as
Attorney-in-Fact

01/19/2010

**Signature of Reporting Person 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).

Date

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.

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