BLACKROCK CREDIT ALLOCATION INCOME TRUST II, INC.

Form 4

December 07, 2012

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

2 Jaguar Nama and Tiakar or Trading

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 *

obligations

FELDSTEIN KATHLEEN F			Symbol BLACKROCK CREDIT ALLOCATION INCOME TRUST II, INC. [PSY]					Issuer (Check all applicable) X Director 10% Owner			
(Last)	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)					Officer (gibelow)	ve titleOth	ner (specify	
55 EAST 52ND STREET			12/05/2012								
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
			Filed(Mo	nth/Day/Yea	r)			Applicable Line)	v Ona Danastina D		
NEW YORK, NY 10055								_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secui	rities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	2A. Deem	ied	3.	4. Securit	ies		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution	Date, if	Transactio	nAcquired	(A) o	r	Securities	Form: Direct	Indirect	
(Instr. 3)		any		Code	Disposed		*	Beneficially	(D) or Indirect	Beneficial	
		(Month/D	ay/Year)	(Instr. 8)	(Instr. 3, 4	4 and	5)	Owned	(I)	Ownership	
								Following Reported	(Instr. 4)	(Instr. 4)	
						(A)		Transaction(s)			
				C-1- V	A	or	D	(Instr. 3 and 4)			
				Code V	Amount	(D)	Price				

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

5 Relationship of Reporting Person(s) to

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onDerivative	Expiration Date	Underlying Securities

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

Security (Instr. 3)	or Exercise Price of Derivative Security		any Code (Month/Day/Year) (Instr.		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code '	V (A	A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Performance Rights (1)	(2)	12/05/2012		D		7,503.71	(3)	(3)	Common Stock	7,503.

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
FELDSTEIN KATHLEEN F 55 EAST 52ND STREET NEW YORK, NY 10055	X						

Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact

**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) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.
- (2) One Performance Right is convertible into the cash value of one share of BlackRock Credit Allocation Income Trust II, Inc.
- (3) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

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.

Reporting Owners 2