

BlackRock Inc.  
Form 4  
February 24, 2010

**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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/31/2010

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

WILMINGTON, DE 19801

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					22,082,450	D	
Series D Preferred Stock	01/31/2010		C		3,556,188	D	(1) 0
Series B Preferred Stock	01/31/2010		C		3,556,188	A	(1) 21,428,188
Series C Preferred Stock	02/22/2010		J(2)(3)		23,028	D	(2) (3) 2,866,439

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

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(9-02)

**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 and 4)
				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

Maria C. Schaffer,  
Controller

02/24/2010

\_\_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).

- Each share of the issuer's Series D Convertible Participating Preferred Stock, par value \$0.01 per share ("Series D Preferred Stock"), held by the reporting person, a wholly owned subsidiary of The PNC Financial Services Group, Inc. ("PNC"), was automatically converted
- (1) into one share of the issuer's Series B Convertible Participating Preferred Stock, par value \$0.01 per share, on January 31, 2010. In accordance with the terms of the Series D Preferred Stock, the conversion occurred 20 days after the issuer mailed an information statement to its stockholders regarding stockholder action by written consent to approve the conversion.
  - (2) Pursuant to a share surrender agreement between the issuer, the reporting person and PNC, as amended, 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"). On February 27, 2009, reporting person exchanged 2,889,467 shares of Common Stock for an equal number of shares of Series C Convertible Participating Preferred Stock, par value \$0.01 per share (the "Series C Preferred Stock"). In connection with the exchange,

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the share surrender agreement was 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. Pursuant to the share surrender agreement, as amended, the reporting person transferred 23,028 shares of Series C Preferred Stock to the Issuer to fund the LTIP.

- (3) 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 otherwise have any conversion rights.

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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