

MASTER SENIOR FLOATING RATE TRUST  
Form DEFA14A  
July 17, 2007

## SCHEDULE 14A

### Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement.

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)).

Definitive Proxy Statement.

Definitive Additional Materials.

Soliciting Material Pursuant to Sec. 240.14a-12.

BlackRock Long-Term Municipal Advantage Trust

BlackRock California Insured Municipal Income Trust

BlackRock Florida Insured Municipal Income Trust

BlackRock New York Insured Municipal Income Trust

BlackRock Municipal Income Trust II

BlackRock New York Municipal Income Trust II

BlackRock California Municipal Income Trust II

BlackRock California Municipal Bond Trust

BlackRock Municipal Bond Trust

BlackRock Florida Municipal Bond Trust

BlackRock New Jersey Municipal Bond Trust

BlackRock MuniYield Florida Insured Fund

BlackRock MuniYield Michigan Insured Fund, Inc.

BlackRock MuniYield New Jersey Insured Fund, Inc.

BlackRock MuniYield Pennsylvania Insured Fund

BlackRock S&P 500 Protected Equity Fund, Inc.

BlackRock Muni Intermediate Duration Fund, Inc.

BlackRock Muni New York Intermediate Duration Fund, Inc.

BlackRock Debt Strategies Fund, Inc.

Master Senior Floating Rate LLC

BlackRock Senior Floating Rate Fund, Inc.

BlackRock Senior Floating Rate Fund II, Inc.

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|                                                                     |                                                                |
|---------------------------------------------------------------------|----------------------------------------------------------------|
| <b>BlackRock New York Municipal Bond Trust</b>                      | <b>BlackRock Diversified Income Strategies Fund, Inc.</b>      |
| <b>BlackRock Maryland Municipal Bond Trust</b>                      | <b>BlackRock Floating Rate Income Strategies Fund, Inc.</b>    |
| <b>BlackRock Virginia Municipal Bond Trust</b>                      | <b>BlackRock Floating Rate Income Strategies Fund II, Inc.</b> |
| <b>BlackRock California Municipal 2018 Term Trust</b>               | <b>BlackRock MuniHoldings Florida Insured Fund</b>             |
| <b>BlackRock New York Municipal 2018 Term Trust</b>                 | <b>BlackRock MuniHoldings Fund, Inc.</b>                       |
| <b>BlackRock Municipal 2018 Term Trust</b>                          | <b>BlackRock MuniHoldings Fund II, Inc.</b>                    |
| <b>BlackRock California Municipal Income Trust</b>                  | <b>BlackRock MuniHoldings Insured Fund, Inc.</b>               |
| <b>BlackRock Municipal Income Trust</b>                             | <b>BlackRock MuniHoldings New Jersey Insured Fund, Inc.</b>    |
| <b>BlackRock Florida Municipal Income Trust</b>                     | <b>BlackRock MuniHoldings New York Insured Fund, Inc.</b>      |
| <b>BlackRock New Jersey Municipal Income Trust</b>                  | <b>BlackRock MuniVest Fund, Inc.</b>                           |
| <b>BlackRock New York Municipal Income Trust</b>                    | <b>BlackRock MuniVest Fund II, Inc.</b>                        |
| <b>BlackRock Insured Municipal Income Trust</b>                     | <b>BlackRock Senior High Income Fund, Inc.</b>                 |
| <b>BlackRock Pennsylvania Strategic Municipal Trust</b>             | <b>BlackRock Apex Municipal Fund, Inc.</b>                     |
| <b>BlackRock Strategic Municipal Trust</b>                          | <b>BlackRock Corporate High Yield Fund, Inc.</b>               |
| <b>BlackRock Insured Municipal Term Trust, Inc.</b>                 | <b>BlackRock Corporate High Yield Fund III, Inc.</b>           |
| <b>BlackRock California Insured Municipal 2008 Term Trust, Inc.</b> | <b>BlackRock Corporate High Yield Fund V, Inc.</b>             |
| <b>BlackRock Florida Insured Municipal 2008 Term Trust</b>          | <b>BlackRock Corporate High Yield Fund VI, Inc.</b>            |

|                                                                       |                                                                       |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>BlackRock Insured Municipal 2008 Term Trust, Inc.</b>              | <b>BlackRock MuniAssets Fund, Inc.</b>                                |
| <b>BlackRock Investment Quality Municipal Trust, Inc.</b>             | <b>BlackRock MuniEnhanced Fund, Inc.</b>                              |
| <b>BlackRock New York Insured Municipal 2008 Term Trust, Inc.</b>     | <b>BlackRock MuniHoldings California Insured Fund, Inc.</b>           |
| <b>BlackRock California Investment Quality Municipal Trust, Inc.</b>  | <b>BlackRock MuniHoldings Insured Fund II, Inc.</b>                   |
| <b>BlackRock Florida Investment Quality Municipal Trust</b>           | <b>BlackRock MuniYield Fund, Inc.</b>                                 |
| <b>BlackRock New Jersey Investment Quality Municipal Trust, Inc.</b>  | <b>BlackRock MuniYield Arizona Fund, Inc.</b>                         |
| <b>BlackRock New York Investment Quality Municipal Trust, Inc.</b>    | <b>BlackRock MuniYield California Fund, Inc.</b>                      |
| <b>BlackRock Global Equity Income Trust</b>                           | <b>BlackRock MuniYield California Insured Fund, Inc.</b>              |
| <b>BlackRock Preferred and Equity Advantage Trust</b>                 | <b>BlackRock MuniYield Florida Fund</b>                               |
| <b>BlackRock Real Asset Equity Trust</b>                              | <b>BlackRock MuniYield Insured Fund, Inc.</b>                         |
| <b>BlackRock World Investment Trust</b>                               | <b>BlackRock MuniYield Michigan Insured Fund II, Inc.</b>             |
| <b>BlackRock Enhanced Dividend Achievers™ Trust</b>                   | <b>BlackRock MuniYield New Jersey Fund, Inc.</b>                      |
| <b>BlackRock Global Opportunities Equity Trust</b>                    | <b>BlackRock MuniYield New York Insured Fund, Inc.</b>                |
| <b>BlackRock High Income Shares</b>                                   | <b>BlackRock MuniYield Quality Fund, Inc.</b>                         |
| <b>BlackRock Health Sciences Trust</b>                                | <b>BlackRock MuniYield Quality Fund II, Inc.</b>                      |
| <b>BlackRock Global Energy and Resources Trust</b>                    | <b>BlackRock Enhanced Capital and Income Fund, Inc.</b>               |
| <b>BlackRock Global Floating Rate Income Trust</b>                    | <b>BlackRock Preferred Income Strategies Fund, Inc.</b>               |
| <b>BlackRock S&amp;P Quality Rankings Global Equity Managed Trust</b> | <b>BlackRock Preferred and Corporate Income Strategies Fund, Inc.</b> |
| <b>BlackRock Strategic Dividend Achievers™ Trust</b>                  | <b>BlackRock Multi-Strategy Hedge Opportunities LLC</b>               |
| <b>BlackRock Dividend Achievers™ Trust</b>                            | <b>BlackRock Multi-Strategy Hedge Advantage</b>                       |
| <b>BlackRock Limited Duration Income Trust</b>                        | <b>BlackRock Enhanced Equity Yield Fund, Inc.</b>                     |
| <b>BlackRock Preferred Opportunity Trust</b>                          | <b>BlackRock Enhanced Equity Yield &amp; Premium Fund, Inc.</b>       |
| <b>BlackRock Core Bond Trust</b>                                      | <b>BlackRock Enhanced Government Fund, Inc.</b>                       |
| <b>BlackRock Strategic Bond Trust</b>                                 | <b>BlackRock High Yield Trust</b>                                     |
| <b>BlackRock Broad Investment Grade 2009 Term Trust, Inc.</b>         | <b>BlackRock Income Trust, Inc.</b>                                   |
|                                                                       | <b>BlackRock Income Opportunity Trust, Inc.</b>                       |
|                                                                       | <b>BlackRock Municipal 2020 Term Trust</b>                            |

**BlackRock Florida Municipal 2020 Term Trust**

**BlackRock International Growth and Income Trust**

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(Name of Registrant as Specified in its Charter)

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(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

**Payment Of Filing Fee (Check the appropriate box):**

**No fee required.**

**Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.**

**1) Title of each class of securities to which transaction applies:**

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**2) Aggregate number of securities to which transaction applies:**

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3) **Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):**

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4) **Proposed maximum aggregate value of transaction:**

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5) **Total fee paid:**

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**Fee paid previously with preliminary materials.**

**Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.**

1) **Amount Previously Paid:**

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2) **Form, Schedule or Registration Statement No.:**

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3) **Filing Party:**

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4) **Date Filed:**

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Current Fund Boards

|                            |                     |                        |                  |                       |                        |             |
|----------------------------|---------------------|------------------------|------------------|-----------------------|------------------------|-------------|
| BlackRock                  | BlackRock           | BlackRock              | BlackRock        | BlackRock             | BlackRock              | BlackRock   |
| BlackRock                  | Closed-End          | BlackRock              | (formerly        | (formerly             | (formerly              | (formerly   |
| ML/BATS                    | Funds               | Liquidity Funds        | MLIM) Cluster 1  | MLIM) Cluster 2       | MLIM) Cluster 3        | MLIM) Clu   |
| R. Bond                    | Richard E. Cavanagh | Ralph L. Schlosstein*  | Donald W. Burton | Robert C. Doll*       | James H. Bodurtha      | David O. B  |
| Richard S. Davis*          | Kent Dixon          | Paul L. Audet*         | John F. O'Brien  | Ronald W. Forbes      | Robert C. Doll*        | Robert C. D |
| Edward E. Eizenstat        | Frank J. Fabozzi    | Nicholas Beckwith, III | David H. Walsh   | Cynthia A. Montgomery | Kenneth A. Froot       | James T. FL |
| George D. Fink*            | Kathleen F.         | Jerrold B. Harris      | Fred G. Weiss    | Jean Margo Reid       | Joe Grills             | W. Carl Ke  |
| Michael M. Hernandez       | Feldstein           | Rodney D. Johnson      | Robert C. Doll*  | Roscoe S. Suddarth    | Herbert I. London,     | Karen P. Ro |
| Christina Horner           | R. Glenn Hubbard    | Joseph P. Platt, Jr.   |                  | Richard R. West       | Roberta Cooper Ramo    |             |
| Michael Rosenblatt         | Ralph L.            | Robert C. Robb, Jr.    |                  |                       | Robert S. Salomon, Jr. |             |
| Richard R. Wilmerding, Jr. | Schlosstein*        | Kenneth L. Urish       |                  |                       |                        |             |
|                            |                     | Frederick W. Winter    |                  |                       |                        |             |

\* Interested Director/Trustee.

**Post-Consolidation Fund Boards**

**BlackRock Board A (Certain Open-End**

**Equity Funds, all Fixed Income Funds**

**and all Funds designed for sale through**

**insurance company separate accounts)**

James H. Bodurtha  
 Bruce R. Bond  
 Donald W. Burton  
 Richard S. Davis\*  
 Stuart E. Eizenstat  
 Laurence D. Fink\*  
 Kenneth A. Froot  
 Henry Gabbay\*, \*\*\*  
 Robert M. Hernandez (Chairman)  
 John F. O'Brien  
 Roberta Cooper Ramo  
 Jean Margo Reid  
 David H. Walsh  
 Fred G. Weiss (Vice-Chairman)  
 Richard R. West  
 Joe Grills\*\*

**BlackRock Board B (Certain Open-End**

**Equity Funds and all Money Market**

**Funds)**

David O. Beim  
 Richard S. Davis\*  
 Ronald W. Forbes (Co-Chair)  
 Henry Gabbay\*, \*\*\*  
 Rodney D. Johnson (Co-Chair)  
 Dr. Matina Horner  
 Herbert I. London  
 Cynthia A. Montgomery  
 Joseph P. Platt, Jr.  
 Robert C. Robb, Jr.  
 Toby Rosenblatt  
 Kenneth L. Urish  
 Frederick W. Winter  
 David R. Wilmerding, Jr.\*\*

**BlackRock Board C (all Closed-End**

**Funds)**

G. Nicholas Beckwith, III  
 Richard E. Cavanagh (Chairman)  
 Richard S. Davis\*  
 Kent Dixon  
 Frank J. Fabozzi  
 Kathleen F. Feldstein  
 James T. Flynn  
 Henry Gabbay\*, \*\*\*  
 Jerrold B. Harris  
 R. Glenn Hubbard  
 W. Carl Kester  
 Karen P. Robards (Vice-Chair)  
 Robert S. Salomon, Jr.  
 Roscoe S. Suddarth\*\*

\* Interested Director/Trustee.

\*\* Advisory Board Member through 12/31/07, and not a Director/Trustee, after the Consolidation.

\*\*\* Not previously on a Board.

Messrs. Audet, Doll and Schlosstein will no longer serve on the Boards after the Consolidation.