

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

BLACKROCK CORE BOND TRUST

Form N-Q

July 29, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-10543

Name of Fund: BlackRock Core Bond Trust (BHK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock Core Bond Trust, 55 East 52nd Street, New York, NY 10055.

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2010

Date of reporting period: 05/31/2010

Item 1 Schedule of Investments

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Schedule of Investments May 31, 2010 (Unaudited)

BlackRock Core Bond Trust (BHK)
(Percentages shown are based on Net Assets)

| Asset-Backed Securities | | Par (000) | | Value |
|---|-----|--------------|----|------------|
| 321 Henderson Receivables I LLC, Series 2010-1A, Class B, 9.31%, 7/15/61 (a) | USD | 1,150 | \$ | 1,132,750 |
| Chase Issuance Trust, Series 2009-A7, Class A7, 0.79%, 9/17/12 (b) | | 3,305 | | 3,308,087 |
| Countrywide Asset-Backed Certificates, Series 2006-13, Class 3AV2, 0.49%, 1/25/37 (b) | | 1,430 | | 956,432 |
| Ford Credit Auto Owner Trust, Series 2009-A: Class A3B, 2.84%, 5/15/13 (b) | | 5,780 | | 5,902,601 |
| Class A4, 6.07%, 5/15/14 | | 2,110 | | 2,314,319 |
| Globaldrive BV, Series 2008-2, Class A, 4.00%, 10/20/16 | EUR | 686 | | 856,186 |
| Home Equity Asset Trust, Series 2007-2, Class 2A1, 0.45%, 7/25/37 (b) | USD | 326 | | 311,569 |
| Maryland Insurance Backed Securities Trust, Series 2006- 1A, Class A, 5.55%, 12/10/65 | | 2,500 | | 875,000 |
| Nissan Auto Receivables Owner Trust, Series 2009-A, Class A2, 2.94%, 7/15/11 | | 796 | | 799,163 |
| SLM Student Loan Trust, Series 2008-5 (b): Class A2, 1.42%, 10/25/16 | | 3,200 | | 3,249,525 |
| Class A3, 1.62%, 1/25/18 | | 810 | | 838,444 |
| Class A4, 2.02%, 7/25/23 | | 2,180 | | 2,298,368 |
| Small Business Administration, Class 1: Series 2003-P10B, 5.14%, 8/10/13 | | 443 | | 468,917 |
| Series 2004-P10B, 4.75%, 8/10/14 | | 272 | | 286,440 |
| | | | | 23,597,801 |
| Interest Only Asset-Backed Securities 0.3% | | | | |
| Sterling Bank Trust, Series 2004- 2, Class Note, 2.08%, 3/30/30 (a) | | 5,033 | | 353,913 |
| Sterling Coofs Trust, Series 1, 2.36%, 4/15/29 | | 8,055 | | 818,086 |
| | | | | 1,171,999 |
| Total Asset-Backed Securities 6.9% | | | | 24,769,800 |

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

| Common Stocks | Shares | Value |
|---------------------------------|--------|-----------|
| Machinery 0.0% | | |
| Accuride Corp. (c) | 43,487 | \$ 58,708 |
| Specialty Retail 0.0% | | |
| Lazydays RV Center, Inc. (c) | 2,249 | 8,771 |
| Total Common Stocks 0.0% | | 67,479 |

| Corporate Bonds | Par (000) | |
|--|-----------|-----------|
| Aerospace & Defense 1.2% | | |
| Honeywell International, Inc., 5.70%, 3/15/37 (d) | USD 975 | 1,055,349 |
| Northrop-Grumman Corp., 7.88%, 3/01/26 | 960 | 1,214,191 |
| United Technologies Corp.: 4.88%, 5/01/15 | 1,125 | 1,244,996 |
| 6.13%, 7/15/38 | 700 | 772,922 |
| | | 4,287,458 |

| | | |
|--|-------|-----------|
| Air Freight & Logistics 0.5% | | |
| United Parcel Service, Inc., 6.20%, 1/15/38 | 1,650 | 1,863,990 |

| | | |
|--|-----|---------|
| Airlines 0.2% | | |
| American Airlines Pass-Through Trust, Series 2001-02, 7.86%, 4/01/13 | 380 | 383,800 |
| United Air Lines, Inc., 12.75%, 7/15/12 | 340 | 361,250 |
| | | 745,050 |

| | | |
|---|-------|-----------|
| Beverages 0.5% | | |
| Anheuser-Busch InBev Worldwide, Inc., 8.20%, 1/15/39 (a) | 1,475 | 1,928,437 |

| | | |
|---|-----|---------|
| Building Products 0.3% | | |
| Associated Materials LLC, 9.88%, 11/15/16 | 650 | 698,750 |
| CPG International I, Inc., 10.50%, 7/01/13 | 200 | 202,000 |
| | | 900,750 |

| | | |
|--|-------|-----------|
| Capital Markets 4.0% | | |
| The Bank of New York Mellon Corp., 4.30%, 5/15/14 (d) | 1,505 | 1,601,678 |
| CDP Financial, Inc. (a)(e): | | |

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

| | | |
|--------------------------------|-------|-----------|
| 3.00%, 11/25/14 | 1,935 | 1,921,678 |
| 5.60%, 11/25/39 | 2,935 | 3,042,289 |
| Credit Suisse, 5.50%, 5/01/14 | 575 | 620,381 |
| The Goldman Sachs Group, Inc.: | | |
| 5.38%, 3/15/20 | 1,200 | 1,157,694 |
| 6.00%, 6/15/20 | 490 | 495,448 |

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

| | |
|-------|--|
| GBP | British Pound |
| EUR | Euro |
| GO | General Obligation Bonds |
| LIBOR | London InterBank Offered Rate |
| RB | Revenue Bonds |
| TALF | Term Asset-Backed Securities Loan Facility |
| TBD | To Be Determined |
| USD | US Dollar |

BLACKROCK CORE BOND TRUST

MAY 31, 2010

1

Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)
 (Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|--|--------------|--------------|
| Capital Markets (concluded) | | |
| Morgan Stanley: | | |
| 2.93%, 5/14/13 (b) | USD 2,350 | \$ 2,345,746 |
| 4.20%, 11/20/14 (e) | 1,420 | 1,374,899 |
| 6.25%, 8/28/17 (d) | 875 | 877,257 |
| 5.63%, 9/23/19 | 630 | 602,082 |
| Series F, 5.55%, 4/27/17 | 140 | 138,099 |
| | | 14,177,251 |
| Chemicals 1.4% | | |
| American Pacific Corp., 9.00%, 2/01/15 | | |
| | 250 | 244,688 |
| Ames True Temper, Inc., 4.30%, 1/15/12 (b) | | |
| | 650 | 612,625 |
| Hexion Finance Escrow LLC, 8.88%, 2/01/18 (a) | | |
| | 810 | 749,250 |
| Hexion U.S. Finance Corp., 9.75%, 11/15/14 | | |
| | 920 | 878,600 |
| Huntsman International LLC: | | |
| 6.88%, 11/15/13 (a) | EUR 435 | 501,779 |
| 7.88%, 11/15/14 | USD 190 | 181,450 |
| 5.50%, 6/30/16 (a) | 675 | 587,250 |
| Innophos, Inc., 8.88%, 8/15/14 | 885 | 907,125 |
| NOVA Chemicals Corp.: | | |
| 6.50%, 1/15/12 | 115 | 115,000 |
| 3.65%, 11/15/13 (b) | 300 | 277,500 |
| | | 5,055,267 |
| Commercial Banks 2.8% | | |
| DEPFA ACS Bank, 5.13%, 3/16/37 (a) | | |
| | 3,775 | 2,655,633 |
| Dexia Credit Local SA, 2.00%, 3/05/13 (a) | | |
| | 1,060 | 1,053,004 |
| Eksporthfinans ASA: | | |
| 1.88%, 4/02/13 | 2,835 | 2,839,099 |
| 3.00%, 11/17/14 | 1,475 | 1,499,535 |
| 5.50%, 6/26/17 | 950 | 1,057,605 |
| HSBC Bank USA NA, 5.88%, 11/01/34 | | |
| | 775 | 749,144 |
| HSBC Holdings Plc, 6.50%, 5/02/36 | | |
| | 300 | 304,157 |
| | | 10,158,177 |

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

| | | | |
|---|-----|----------------------|--------------|
| Commercial Services & Supplies 0.4% | | | |
| DI Finance, Series B, 9.50%, 2/15/13 | | 598 | 605,475 |
| Waste Services, Inc., 9.50%, 4/15/14 | | 590 | 604,750 |
| West Corp., 9.50%, 10/15/14 | | 305 | 303,475 |
| | | | 1,513,700 |
| Communications Equipment 0.5% | | | |
| Cisco Systems, Inc., 4.45%, 1/15/20 (d) | | 1,875 | 1,925,145 |
| Consumer Finance 0.3% | | | |
| Ford Motor Credit Co. LLC: 3.05%, 1/13/12 (b) | | 125 | 120,000 |
| 7.80%, 6/01/12 | | 340 | 346,766 |
| Corporate Bonds | | Par (000) | Value |
| Consumer Finance (concluded) | | | |
| SLM Corp., Series A, 0.62%, 1/27/14 (b) | USD | 550 | \$ 464,188 |
| | | | 930,954 |
| Containers & Packaging 1.4% | | | |
| Ball Corp.: | | | |
| 7.38%, 9/01/19 | | 270 | 273,375 |
| 6.75%, 9/15/20 | | 675 | 656,438 |
| Berry Plastics Corp., 8.88%, 9/15/14 | | 690 | 662,400 |
| Crown Americas LLC, 7.75%, 11/15/15 | | 150 | 152,625 |
| Impress Holdings BV, 2.47%, 9/15/13 (a)(b) | | 300 | 277,500 |
| Owens-Brockway Glass Container, Inc., 8.25%, 5/15/13 | | 750 | 759,375 |
| Pregis Corp., 12.38%, 10/15/13 | | 545 | 536,825 |
| Smurfit Kappa Acquisitions (a): | | | |
| 7.25%, 11/15/17 | EUR | 725 | 871,886 |
| 7.75%, 11/15/19 | | 685 | 832,188 |
| | | | 5,022,612 |
| Diversified Financial Services 4.9% | | | |
| Bank of America Corp., 7.63%, 6/01/19 | USD | 450 | 510,931 |
| FCE Bank Plc: | | | |
| 7.88%, 2/15/11 | GBP | 550 | 801,349 |
| 7.13%, 1/16/12 | EUR | 650 | 793,656 |
| GMAC, Inc., 8.30%, 2/12/15 (a) | USD | 3,500 | 3,513,125 |
| General Electric Capital Corp.: | | | |
| 6.15%, 8/07/37 (e) | | 4,150 | 4,006,339 |
| 5.88%, 1/14/38 | | 177 | 165,666 |
| 6.88%, 1/10/39 | | 135 | 143,539 |
| JPMorgan Chase & Co.: | | | |
| 3.70%, 1/20/15 (e) | | 3,425 | 3,457,377 |
| 6.00%, 1/15/18 | | 125 | 134,951 |

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

| | | | |
|---------------------------------|-----|-------|------------|
| 6.30%, 4/23/19 (d) | | 2,000 | 2,177,140 |
| Reynolds Group DL Escrow, Inc., | | | |
| 7.75%, 10/15/16 (a) | | 1,000 | 990,000 |
| Reynolds Group Issuer, Inc., | | | |
| 7.75%, 10/15/16 (a) | EUR | 550 | 668,180 |
| | | | <hr/> |
| | | | 17,362,253 |