

BLACKROCK HIGH INCOME SHARES  
Form DEFA14A  
June 16, 2011  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 14A INFORMATION**

**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 §240.14a-12

**BlackRock Build America Bond Trust**  
**BlackRock California Municipal Income Trust**  
**BlackRock Core Bond Trust**  
**BlackRock Credit Allocation Income Trust III**  
**BlackRock Credit Allocation Income Trust IV**  
**BlackRock Defined Opportunity Credit Trust**  
**BlackRock Equity Dividend Trust**  
**BlackRock EcoSolutions Investment Trust**  
**BlackRock Energy and Resources Trust**  
**BlackRock Enhanced Equity Dividend Trust**  
**BlackRock Floating Rate Income Trust**  
**BlackRock Florida Municipal 2020 Term Trust**  
**BlackRock Global Opportunities Equity Trust**  
**BlackRock Health Sciences Trust**  
**BlackRock High Income Shares**  
**BlackRock High Yield Trust**  
**BlackRock Income Opportunity Trust, Inc.**  
**BlackRock Income Trust, Inc.**  
**BlackRock Municipal Income Quality Trust**  
**BlackRock International Growth and Income Trust**  
**BlackRock Investment Quality Municipal Trust, Inc.**  
**BlackRock Limited Duration Income Trust**  
**BlackRock Long-Term Municipal Advantage Trust**

**BlackRock MuniAssets Fund, Inc.**  
**BlackRock Municipal 2020 Term Trust**  
**BlackRock Municipal Income Trust**  
**BlackRock Municipal Income Trust II**  
**BlackRock New Jersey Investment Quality Municipal Trust, Inc.**  
**BlackRock New Jersey Municipal Income Trust**  
**BlackRock New York Municipal Income Quality Trust**  
**BlackRock New York Investment Quality Municipal Trust, Inc.**  
**BlackRock New York Municipal 2018 Term Trust**  
**BlackRock New York Municipal Income Trust**  
**BlackRock New York Municipal Income Trust II**  
**BlackRock Real Asset Equity Trust**  
**BlackRock S&P Quality Rankings Global Equity Managed Trust**  
**BlackRock Strategic Bond Trust**  
**BlackRock Strategic Equity Dividend Trust**  
**The BlackRock Strategic Municipal Trust**

---

(Name of Registrant as Specified In Its Charter)

---

(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:

---

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

---

(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):

---

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

---

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:

---

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

---

(3) Filing Party:

---

(4) Date Filed:

---

**\*\*\* Exercise Your *Right to Vote* \*\*\***  
**Important Notice Regarding the Availability of Proxy Materials for the  
Shareholder Meeting to Be Held on July 28, 2011.**

**BLACKROCK CLOSED-END FUNDS**

---

**Meeting Information**

**Meeting**

**Type:** Annual

**For holders**

**as of:** May 31, 2011

**Date:** July

28, 2011 **Time:** 10:00 a.m. EASTERN TIME

**Location:** BlackRock Advisors, LLC  
Park Avenue Plaza  
55 East 52nd Street, 11th Floor  
New York, NY 10055

---

You are receiving this communication because you hold shares in the above named fund.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at [www.proxyvote.com](http://www.proxyvote.com) or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

**See the reverse side of this notice to obtain proxy materials and voting instructions.**

---

**Before You Vote**  
How to Access the Proxy Materials

**Proxy Materials Available to VIEW or RECEIVE:**

PROXY STATEMENT

**How to View Online:**

Have the information that is printed in the box marked by the arrow **g** |XXXX XXXX XXXX| (located on the following page) and visit: [www.proxyvote.com](http://www.proxyvote.com).

**How to Request and Receive a PAPER or E-MAIL Copy:**

If you want to receive a paper or e-mail copy of these documents, you must request one. There is NO charge for requesting a copy. Please choose one of the following methods to make your request:

- |                         |  |
|-------------------------|--|
| 1) <i>BY INTERNET:</i>  | <a href="http://www.proxyvote.com">www.proxyvote.com</a>                   |
| 2) <i>BY TELEPHONE:</i> | 1-800-579-1639   |
| 3) <i>BY E-MAIL*:</i>   | <a href="mailto:sendmaterial@proxyvote.com">sendmaterial@proxyvote.com</a> |

\* If requesting materials by e-mail, please send a blank e-mail with the information that is printed in the box marked by the arrow **g** |XXXX XXXX XXXX| (located on the following page) in the subject line.

Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor. Please make the request as instructed above on or before July 15, 2011 to facilitate timely delivery.

**How To Vote**

Please Choose One of the Following Voting Methods

**Vote In Person:** If you choose to vote these shares in person at the meeting, you must request a "*legal proxy*." To do so, please follow the instructions at [www.proxyvote.com](http://www.proxyvote.com) or request a paper copy of the materials, which will contain the appropriate instructions. Many shareholder meetings have attendance requirements including, but not limited to, the possession of an attendance ticket issued by the entity holding the meeting. Please check the meeting materials for any special requirements for meeting attendance.

**Vote By Internet:** To vote now by Internet, go to

*www.proxyvote.com*. Have the information that is printed in the box marked by the arrow **g** | XXXX XXXX  
XXXX | available and follow the instructions.

**Vote By Mail:** You can vote by mail by requesting a paper copy of the materials, which will include a voting instruction form.

---

[Form for Funds without Preferred Shares]

**Voting Items**

**The Board of Directors recommends you vote FOR the following:**

**1. To Elect Board Member Nominees:**

- 01) Paul L. Audet
- 02) Michael J. Castellano
- 03) R. Glenn Hubbard
- 04) W. Carl Kester

**NOTE:** Such other business as may properly come before the meeting or any adjournment thereof.

---

[Form for Funds with Preferred Shares]

<b>Voting Items</b>
---------------------

**The Board of Directors recommends you vote FOR the following:**

**1. To Elect Board Member Nominees:**

- 01) Paul L. Audet
- 02) Michael J. Castellano
- 03) R. Glenn Hubbard

**NOTE:** Such other business as may properly come before the meeting or any adjournment thereof.

---



**Voting Instructions**

IF YOUR SECURITIES ARE HELD BY A BROKER WHO IS A MEMBER OF THE NEW YORK STOCK EXCHANGE (NYSE), THE RULES OF THE NYSE WILL GUIDE THE VOTING PROCEDURES. THESE RULES PROVIDE THAT IF INSTRUCTIONS ARE NOT RECEIVED FROM YOU PRIOR TO THE ISSUANCE OF THE FIRST VOTE, THE PROXY MAY BE GIVEN AT DISCRETION OF YOUR BROKER (ON THE TENTH DAY, IF THE MATERIAL WAS MAILED AT LEAST 15 DAYS PRIOR TO THE MEETING DATE OR ON THE FIFTEENTH DAY, IF THE PROXY MATERIAL WAS MAILED 25 DAYS OR MORE PRIOR TO THE MEETING DATE). IN ORDER FOR YOUR BROKER TO EXERCISE THIS DISCRETIONARY AUTHORITY, PROXY MATERIAL WOULD NEED TO HAVE BEEN MAILED AT LEAST 15 DAYS PRIOR TO THE MEETING DATE, AND ONE OR MORE OF THE MATTERS BEFORE THE MEETING MUST BE DEEMED "ROUTINE" IN NATURE ACCORDING TO NYSE GUIDELINES. IF THESE TWO REQUIREMENTS ARE MET AND YOU HAVE NOT COMMUNICATED TO US PRIOR TO THE FIRST VOTE BEING ISSUED, WE MAY VOTE YOUR SECURITIES AT OUR DISCRETION ON ANY MATTERS DEEMED TO BE ROUTINE. WE WILL NEVERTHELESS FOLLOW YOUR INSTRUCTIONS, EVEN IF OUR DISCRETIONARY VOTE HAS ALREADY BEEN GIVEN, PROVIDED YOUR INSTRUCTIONS ARE RECEIVED PRIOR TO THE MEETING DATE.

ALL PROPOSALS FOR THIS MEETING ARE CONSIDERED "ROUTINE". WE WILL VOTE IN OUR DISCRETION ON ALL PROPOSALS, IF YOUR INSTRUCTIONS ARE NOT RECEIVED.

IF YOUR SECURITIES ARE HELD BY A BANK, YOUR SECURITIES CANNOT BE VOTED WITHOUT YOUR SPECIFIC INSTRUCTIONS.

\*\*IF YOU HOLD YOUR SECURITIES THROUGH A CANADIAN BROKER OR BANK, PLEASE BE ADVISED THAT YOU ARE RECEIVING THE VOTING INSTRUCTION FORM AND MEETING MATERIALS, AT THE DIRECTION OF THE ISSUER. EVEN IF YOU HAVE DECLINED TO RECEIVE SECURITY-HOLDER MATERIALS, A REPORTING ISSUER IS REQUIRED TO DELIVER THESE MATERIALS TO YOU. IF YOU HAVE ADVISED YOUR INTERMEDIARY THAT YOU OBJECT TO THE DISCLOSURE OF YOUR BENEFICIAL OWNERSHIP INFORMATION TO THE REPORTING ISSUER, IT IS OUR RESPONSIBILITY TO DELIVER THESE MATERIALS TO YOU ON BEHALF OF THE REPORTING ISSUER. THESE MATERIALS ARE BEING SENT AT NO COST TO YOU.

---