Edgar Filing: KESTER W CARL - Form 4

KESTER W Form 4	CARL										
July 17, 200	9										
FORM		CT A TEC	SECU	DITIES		CHANCE	COMMISSION	т	PPROVAL		
Check th	UNITED		OMB Number:	3235-0287							
if no long	ger STATEN	AENT OI	СНА	NGES IN	WNERSHIP OF	Expires:	January 31, 2005				
subject to Section 1 Form 4 c	l6.				Estimated a burden hou response	irs per					
Form 5 obligations may continue. See Instruction 1(b). 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 I	Responses)										
KESTER W CARL Symbol					Name and Ticker or Trading 5. Relationship of Issuer ROCK PREFERRED			Reporting Person(s) to			
]				ME STRA PSY]			(Check all applicable)				
(Last)	3. Date of Earliest Transaction (Month/Day/Year)				Officer (give title Other (specify below) below)						
				2009							
(Street) 4. If Amendmer Filed(Month/Day					th/Day/Year) Applicable Line) _X_ Form filed by Form filed by			oint/Group Filing(Check One Reporting Person More than One Reporting			
		(7:)					Person				
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		on Date, if Transact Code		4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)		Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D) Price	Transaction(s) (Instr. 3 and 4)				
Reminder: Rep	oort on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly o	or indirectly.				
Persons who respond to the collection of Si information contained in this form are not required to respond unless the form displays a currently valid OMB control number.						SEC 1474 (9-02)					

 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	Transacti	orDerivative	Expiration Date	Underlying Securities

Edgar Filing: KESTER W CARL - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	5)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Performance Rights (1)	<u>(2)</u>	07/15/2009		А		299.276		(3)	(3)	Common Stock	299.27

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KESTER W CARL 40 EAST 52ND STREET NEW YORK, NY 10022	Х						
Signatures							
/s/ Aaron Wasserman as Attorney-in-Fact	07/17/2009						
**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 Preferred Income Strategies Fund, 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.