

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC.

Form N-Q

September 22, 2015

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: 811-07354

Name of Fund: BlackRock Investment Quality Municipal Trust, Inc. (BKN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Investment Quality Municipal Trust, Inc., 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: 04/30/2016

Date of reporting period: 07/31/2015

Item 1 Schedule of Investments

Schedule of Investments July 31, 2015 (Unaudited)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|---|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Alabama 1.4% | | |
| City of Birmingham Alabama Special Care Facilities Financing Authority, RB, Children s Hospital (AGC): | | |
| 6.00%, 6/01/34 | \$ 1,745 | \$ 1,999,194 |
| 6.00%, 6/01/39 | 500 | 571,840 |
| City of Hoover Alabama Board of Education, Refunding, Special Tax, Capital Outlay Warrants, 4.25%, 2/15/40 | 1,275 | 1,306,722 |
| | | 3,877,756 |
| Arizona 6.4% | | |
| Arizona Board of Regents, RB, Arizona State University, Series C, 5.50%, 7/01/26 | 475 | 546,112 |
| Arizona Health Facilities Authority, Refunding RB, Phoenix Children s Hospital, Series A, 5.00%, 2/01/42 | 3,300 | 3,452,625 |
| City of Phoenix Arizona IDA, Refunding RB, Basis Schools, Inc. Projects, 5.00%, 7/01/45 (a) | 455 | 450,104 |
| County of Pinal Arizona Electric District No. 3, Refunding RB, Electric System, 4.75%, 7/01/31 | 3,750 | 4,037,925 |
| Salt Verde Financial Corp., RB, Senior: | | |
| 5.00%, 12/01/32 | 1,035 | 1,141,564 |
| 5.00%, 12/01/37 | 4,585 | 5,028,599 |
| University Medical Center Corp., RB, 6.50%, 7/01/19 (b) | 750 | 900,352 |
| University Medical Center Corp., Refunding RB, 6.00%, 7/01/21 (b) | 1,600 | 1,986,240 |
| | | 17,543,521 |
| Arkansas 2.8% | | |
| Arkansas State University, RB, Jonesboro Campus, Series B, 4.00%, 12/01/28 | 600 | 632,784 |
| City of Benton Arkansas, RB, 4.00%, 6/01/39 | 1,355 | 1,406,043 |
| City of Hot Springs Arkansas, RB, Wastewater, 5.00%, 12/01/38 | 1,800 | 2,014,326 |
| City of Little Rock Arkansas, RB, 4.00%, 7/01/41 | 2,955 | 2,972,110 |
| | Par | |
| Municipal Bonds | | |
| Arkansas (concluded) | | |
| County of Pulaski Arkansas Public Facilities Board, RB, 5.00%, 12/01/42 | \$ 465 | \$ 500,521 |
| | | 7,525,784 |
| California 16.0% | | |
| California Health Facilities Financing Authority, RB, Sutter Health, Series B, 5.88%, 8/15/31 | 2,300 | 2,716,691 |
| Carlsbad California Unified School District, GO, Election of 2006, Series B, 0.00%, 5/01/34 (c) | 1,500 | 1,431,900 |
| City of San Jose California, Refunding ARB, Series A-1, AMT, 5.75%, 3/01/34 | 3,000 | 3,439,980 |
| County of Stanislaus California Tobacco Securitization Agency, RB, CAB, Sub-Series C, 0.00%, 6/01/55 (d) | 7,090 | 80,188 |
| Dinuba California Unified School District, GO, Election of 2006 (AGM), 5.75%, 8/01/33 | 535 | 618,893 |
| Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 0.00%, 8/01/34 (c) | 2,475 | 2,049,498 |
| Norwalk-La Mirada Unified School District, GO, Refunding, CAB, Election of 2002, Series E (AGC), 0.00%, 8/01/38 (d) | 12,000 | 4,235,040 |
| Palomar Community College District, GO, CAB, Election of 2006, Series B: | | |
| 0.00%, 8/01/30 (d) | 2,270 | 1,273,652 |
| 0.00%, 8/01/33 (d) | 4,250 | 1,553,120 |
| 0.00%, 8/01/39 (c) | 3,000 | 2,532,510 |
| San Diego Community College District, GO, CAB, Election of 2002, 0.00%, 8/01/33 (c) | 4,200 | 4,169,802 |
| State of California, GO, Refunding, Various Purposes: | | |
| 5.00%, 2/01/38 | 2,000 | 2,245,440 |
| 4.00%, 10/01/44 | 3,500 | 3,602,830 |
| State of California, GO, Various Purposes: | | |
| 5.75%, 4/01/31 | 3,000 | 3,481,110 |
| 6.00%, 3/01/33 | 2,270 | 2,739,822 |
| 6.50%, 4/01/33 | 2,900 | 3,440,473 |

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| California (concluded) | | |
| State of California, GO, Various Purposes (concluded): | | |
| 5.50%, 3/01/40 | \$ 3,650 | \$ 4,241,519 |
| | | 43,852,468 |
| Colorado 0.7% | | |
| Park Creek Metropolitan District, Refunding RB, Senior Limited Property Tax (AGM), 6.00%, 12/01/38 | 750 | 878,700 |
| University of Northern Colorado Greely, Refunding RB, Institutional Enterprise, Series A, 4.00%, 6/01/35 | 1,000 | 1,045,410 |
| | | 1,924,110 |
| Connecticut 0.6% | | |
| Connecticut State Health & Educational Facility Authority, Refunding RB: | | |
| 4.00%, 7/01/38 | 570 | 573,238 |
| Lawrence & Memorial Hospital, Series F, 5.00%, 7/01/36 | 950 | 1,028,175 |
| | | 1,601,413 |
| Delaware 0.8% | | |
| County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40 | 1,800 | 2,049,138 |
| Florida 7.6% | | |
| City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (e) | 935 | 923,677 |
| County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 4.00%, 5/01/45 | 250 | 241,540 |
| County of Miami-Dade Florida, RB: | | |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/32 (d) | 4,225 | 1,750,249 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/33 (d) | 4,000 | 1,557,480 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/34 (d) | 4,580 | 1,665,929 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/35 (d) | 5,000 | 1,725,800 |
| CAB, Subordinate Special Obligation, 0.00%, 10/01/32 (d) | 5,000 | 2,337,000 |
| CAB, Subordinate Special Obligation, 0.00%, 10/01/33 (d) | 15,375 | 6,813,892 |
| | Par | |
| Municipal Bonds | | |
| Florida (concluded) | | |
| County of Miami-Dade Florida, RB (concluded): | | |
| Series B, AMT, 6.00%, 10/01/32 | \$ 3,000 | \$ 3,618,510 |
| County of Orange Florida Health Facilities Authority, Refunding RB, Mayflower Retirement Center, 5.00%, 6/01/32 | 200 | 211,476 |
| | | 20,845,553 |
| Georgia 2.5% | | |
| City of Atlanta Georgia Water & Wastewater Revenue, 5.00%, 11/01/43 | 6,000 | 6,753,540 |
| Hawaii 0.2% | | |
| Hawaii State Department of Budget & Finance, Refunding RB, Special Purpose, Senior Living, Kahala Nui, 5.25%, 11/15/37 | 600 | 643,446 |
| Idaho 4.2% | | |
| Idaho Health Facilities Authority, RB, St. Lukes Health System Project Series A, 5.00%, 3/01/39 | 7,970 | 8,579,944 |
| Idaho Health Facilities Authority, Refunding RB, Trinity Health Group, Series B, 6.25%, 12/01/18 (b) | 2,500 | 2,927,525 |
| | | 11,507,469 |
| Illinois 9.2% | | |
| Chicago Public Building Commission, RB, Series A (NPFGC), 7.00%, 1/01/20 (f) | 5,000 | 5,999,450 |
| City of Chicago Illinois, Refunding ARB, O Hare International Airport Passenger Facility Charge, Series B, AMT, 4.00%, 1/01/29 | 3,000 | 3,006,990 |
| City of Chicago Illinois Midway International Airport, Refunding GARB, 2nd Lien, Series A, 5.00%, 1/01/41 | 1,735 | 1,824,960 |
| City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40 | 1,000 | 1,052,120 |

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| | | |
|--|-------|-----------|
| Illinois Finance Authority, RB, Rush University Medical Center, Series C, 6.63%, 5/01/19 (b) | 1,200 | 1,441,596 |
|--|-------|-----------|

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Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Illinois (concluded) | | |
| Illinois Finance Authority, Refunding RB: | | |
| Friendship Village Schaumburg, Series A, 5.63%, 2/15/37 | \$ 345 | \$ 345,017 |
| OSF Healthcare System, Series A, 6.00%, 5/15/39 | 1,490 | 1,718,104 |
| Roosevelt University Project, 6.50%, 4/01/44 | 1,500 | 1,605,075 |
| Railsplitter Tobacco Settlement Authority, RB: | | |
| 6.25%, 6/01/24 | 5,000 | 5,238,100 |
| 6.00%, 6/01/28 | 1,700 | 2,000,747 |
| State of Illinois, GO, 5.00%, 2/01/39 | 1,000 | 1,004,810 |
| | | 25,236,969 |
| Indiana 0.5% | | |
| Indiana Finance Authority, Refunding RB, U.S. Steel Corp. Project, 6.00%, 12/01/26 | 1,350 | 1,448,321 |
| Iowa 1.5% | | |
| Iowa Higher Education Loan Authority, RB, Private College Facility, Buena Vista University Project, | | |
| 5.00%, 4/01/31 | 1,355 | 1,482,641 |
| Iowa Higher Education Loan Authority, Refunding RB, Private College Facility, Upper Iowa University | | |
| Project: | | |
| 5.75%, 9/01/30 | 965 | 1,001,911 |
| 6.00%, 9/01/39 | 1,500 | 1,553,595 |
| | | 4,038,147 |
| Kansas 2.9% | | |
| County of Seward Kansas Unified School District No. 480, GO, Refunding, 5.00%, 9/01/39 | 6,000 | 6,635,460 |
| Kansas Development Finance Authority, Refunding RB, Sisters of Leavenworth, Series A, 5.00%, 1/01/28 | 1,155 | 1,293,484 |
| | | 7,928,944 |
| Kentucky 5.3% | | |
| Counties of Louisville & Jefferson Kentucky Metropolitan Government, Refunding RB, Jewish Hospital & | | |
| St. Mary's Healthcare, 6.13%, 2/01/18 (b) | 2,250 | 2,545,942 |
| | Par | |
| Municipal Bonds | | |
| Kentucky (concluded) | | |
| Kentucky Economic Development Finance Authority, RB, Catholic Health Initiatives, Series A, 5.38%, | | |
| 1/01/40 | \$ 3,400 | \$ 3,759,380 |
| Kentucky Economic Development Finance Authority, Refunding RB, Norton Healthcare, Inc., Series B | | |
| (NPFGC), | | |
| 0.00%, 10/01/23 (d) | 8,500 | 6,463,315 |
| Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing Project, Convertible | | |
| CAB, 1st Tier, Series C (c): | | |
| 0.00%, 7/01/34 | 1,000 | 714,940 |
| 0.00%, 7/01/39 | 1,395 | 981,355 |
| | | 14,464,932 |
| Louisiana 1.9% | | |
| City of Alexandria Louisiana Utilities, RB, 5.00%, 5/01/39 | 1,790 | 1,980,814 |
| Louisiana Local Government Environmental Facilities & Community Development Authority, RB, | | |
| Westlake Chemical Corp. Project, Series A-1, 6.50%, 11/01/35 | 1,565 | 1,862,648 |
| Louisiana Public Facilities Authority, RB, Belle Chasse Educational Foundation Project, 6.50%, 5/01/31 | 600 | 661,428 |
| Louisiana Public Facilities Authority, Refunding RB, Ochsner Clinic Foundation Project, 4.25%, 5/15/40 (e) | 695 | 685,520 |
| | | 5,190,410 |
| Maryland 0.7% | | |
| County of Anne Arundel Maryland Consolidated, Special Taxing District, Villages at Two Rivers Project: | | |
| 5.13%, 7/01/36 | 260 | 263,050 |

5.25%, 7/01/44

260

262,569

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JULY 31, 2015

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Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|---|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Maryland (concluded) | | |
| Maryland Health & Higher Educational Facilities Authority, Refunding RB, Peninsula Regional Medical Center, 5.00%, 7/01/39 | \$ 1,360 | \$ 1,475,980 |
| | | 2,001,599 |
| Massachusetts 0.9% | | |
| Massachusetts Development Finance Agency, Refunding RB, Emerson College, 5.00%, 1/01/41 | 2,400 | 2,532,696 |
| Michigan 3.7% | | |
| Michigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2, AMT, 5.00%, 7/01/44 | 360 | 369,508 |
| Michigan State Hospital Finance Authority, Refunding RB, Trinity Health Credit Group, Series C, 4.00%, 12/01/32 | 4,150 | 4,244,537 |
| Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, Series V, 8.25%, 9/01/18 (b) | 2,750 | 3,356,320 |
| State of Michigan Building Authority, Refunding RB, Facilities Program, Series I, 6.25%, 10/15/38 | 1,875 | 2,143,631 |
| | | 10,113,996 |
| Minnesota 1.1% | | |
| City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38 | 2,250 | 2,573,460 |
| State Cloud Independent School District No 742, GO, Series A, 3.13%, 2/01/35 | 350 | 333,424 |
| | | 2,906,884 |
| Mississippi 3.4% | | |
| County of Warren Mississippi, RB, Gulf Opportunity Zone Bonds, International Paper Co. Project, Series A, 5.38%, 12/01/35 | 600 | 669,876 |
| Mississippi Development Bank, RB, Special Obligation: CAB, Hinds Community College District (AGM), 5.00%, 4/01/36 | 1,910 | 2,071,338 |
| | Par | |
| Municipal Bonds | | |
| Mississippi (concluded) | | |
| Mississippi Development Bank, RB, Special Obligation (concluded): County of Jackson Limited Tax Note (AGC), 5.50%, 7/01/32 | \$ 2,655 | \$ 2,992,132 |
| University of Southern Mississippi, RB, Campus Facilities Improvements Project, 5.38%, 9/01/36 | 3,150 | 3,545,482 |
| | | 9,278,828 |
| Missouri 2.9% | | |
| Missouri Development Finance Board, RB, Annual Appropriation Sewer System, Series B, 5.00%, 11/01/41 | 1,350 | 1,432,350 |
| Missouri State Health & Educational Facilities Authority, RB: A.T. Still University of Health Sciences, 5.25%, 10/01/31 | 500 | 548,710 |
| A.T. Still University of Health Sciences, 4.25%, 10/01/32 | 480 | 501,888 |
| A.T. Still University of Health Sciences, 5.00%, 10/01/39 | 750 | 834,345 |
| Heartland Regional Medical Center, 4.13%, 2/15/43 | 1,100 | 1,108,459 |
| University of Central Missouri, Series C-2, 4.00%, 10/01/28 | 600 | 630,816 |
| University of Central Missouri, Series C-2, 5.00%, 10/01/34 | 1,500 | 1,682,325 |
| Missouri State Health & Educational Facilities Authority, Refunding RB, CoxHealth, Series A, 5.00%, 11/15/38 | 1,200 | 1,305,060 |
| | | 8,043,953 |
| Nebraska 5.6% | | |
| Central Plains Energy Project Nebraska, RB, Gas Project No. 3, 5.00%, 9/01/42 | 900 | 961,308 |
| Douglas County Hospital Authority No. 2, RB, Madonna Rehabilitation Hospital Project, 4.00%, 5/15/33 | 1,945 | 1,913,258 |
| Douglas County Hospital Authority No. 3, Refunding RB, Health Facilities Nebraska Methodist Health System: | | |

4.13%, 11/01/36

2,100

2,101,638

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BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JULY 31, 2015

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|---|------------|------------|
| | (000) | Value |
| Municipal Bonds | | |
| Nebraska (concluded) | | |
| Douglas County Hospital Authority No. 3, Refunding RB, Health Facilities Nebraska Methodist Health System (concluded): | | |
| 5.00%, 11/01/45 | \$ 600 | \$ 646,350 |
| Minden Public Schools, GO, 4.00%, 12/15/39 | 500 | 505,235 |
| Nebraska Public Power District, Refunding RB: | | |
| Series A, 5.00%, 1/01/32 | 2,535 | 2,824,167 |
| Series A, 4.00%, 1/01/44 | 600 | 613,074 |
| Series A-2, 5.00%, 1/01/40 | 3,000 | 3,290,850 |
| Omaha School District, GO, 4.00%, 12/15/39 | 2,500 | 2,582,900 |
| | | 15,438,780 |
| Nevada 1.0% | | |
| County of Clark Nevada, Refunding ARB, Department of Aviation, Subordinate Lien, Series A-2, 4.25%, 7/01/36 | | |
| | 1,500 | 1,543,095 |
| County of Clark Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5.00%, 5/15/29 | | |
| | 1,065 | 1,095,640 |
| | | 2,638,735 |
| New Jersey 4.3% | | |
| County of Middlesex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 6.25%, 1/01/37 (g)(h) | | |
| | 1,510 | 73,537 |
| New Jersey EDA, RB, AMT: | | |
| Continental Airlines, Inc. Project, 5.25%, 9/15/29 | 1,335 | 1,449,476 |
| Continental Airlines, Inc. Project, Series B, 5.63%, 11/15/30 | 990 | 1,102,711 |
| The Goethals Bridge Replacement Project (AGM), 5.13%, 7/01/42 | 300 | 322,797 |
| New Jersey Educational Facilities Authority, Refunding RB, University of Medicine & Dentistry, Series B, 7.50%, 6/01/19 (b) | | |
| | 1,225 | 1,511,785 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB, St. Barnabas Health Care System, Series A: | | |
| 4.63%, 7/01/23 | 770 | 848,555 |
| 5.00%, 7/01/25 | 500 | 562,535 |
| 5.63%, 7/01/37 | 2,560 | 2,864,333 |
| | Par | |
| Municipal Bonds | | |
| New Jersey (concluded) | | |
| New Jersey Housing & Mortgage Finance Agency, RB, S/F Housing, Series AA, 6.50%, 10/01/38 | | |
| | \$ 155 | \$ 160,782 |
| New Jersey Transportation Trust Fund Authority, RB, Transportation Program, Series AA, 5.00%, 6/15/44 | | |
| | 2,850 | 2,909,223 |
| | | 11,805,734 |
| New Mexico 0.3% | | |
| New Mexico Hospital Equipment Loan Council, Refunding RB, Presbyterian Healthcare Services, 5.00%, 8/01/44 | | |
| | 680 | 745,586 |
| New York 9.6% | | |
| City of New York New York, GO, Fiscal 2014, Sub-Series A-1: | | |
| 5.00%, 8/01/29 | 600 | 690,312 |
| 5.00%, 8/01/35 | 2,380 | 2,685,640 |
| City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK International Airport, AMT, 7.63%, 8/01/25 (i) | | |
| | 2,600 | 2,776,618 |
| City of New York New York Industrial Development Agency, RB: | | |
| JFK International Airport Project, AMT, Series B, 2.00%, 8/01/28 (i) | 1,835 | 1,837,184 |
| PILOT, Queens Baseball Stadium (AMBAC), 5.00%, 1/01/39 | 1,100 | 1,127,181 |
| PILOT, Queens Baseball Stadium (AGC), 6.50%, 1/01/46 | 300 | 344,256 |
| Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 6/01/41 (a) | | |
| | 1,400 | 1,433,600 |

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| | | |
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| County of Westchester New York Healthcare Corp., Refunding RB, Senior Lien, Remarketing, Series A, 5.00%, 11/01/30 | 1,430 | 1,541,211 |
| Erie Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, Series A, 5.00%, 6/01/45 | 1,825 | 1,688,563 |
| Hudson Yards Infrastructure Corp., RB, Series A (AGM), 5.00%, 2/15/47 | 500 | 525,415 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JULY 31, 2015

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Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| New York (concluded) | | |
| Long Island Power Authority, Refunding RB, Electric System, Series A, 5.75%, 4/01/39 | \$ 2,475 | \$ 2,782,123 |
| Metropolitan Transportation Authority, RB, Series B, 5.25%, 11/15/39 | 5,460 | 6,230,461 |
| New York Liberty Development Corp., Refunding RB: | | |
| 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49 | 1,250 | 1,409,412 |
| 3 World Trade Center Project, Class 2, 5.15%, 11/15/34 (a) | 640 | 662,406 |
| Niagara Area Development Corp., Refunding RB, Solid Waste Disposal Facility, Covanta Energy Project, Series A, AMT, 5.25%, 11/01/42 (a) | 600 | 613,572 |
| | | 26,347,954 |
| North Carolina 1.6% | | |
| County of Gaston North Carolina Industrial Facilities & Pollution Control Financing Authority, RB, Exempt Facilities, National Gypsum Co. Project, AMT, 5.75%, 8/01/35 | | |
| | 2,175 | 2,178,610 |
| North Carolina Medical Care Commission, Refunding RB, University Health System, Series D, 6.25%, 12/01/18 (b) | | |
| | 1,750 | 2,048,638 |
| | | 4,227,248 |
| North Dakota 0.3% | | |
| County of Burleigh North Dakota, Refunding RB, St. Alexius Medical Center Project, Series A, 5.00%, 7/01/21 (b) | | |
| | 720 | 853,438 |
| Ohio 2.3% | | |
| City of Cleveland Ohio, RB, Sub Lien, Series A-2, 5.00%, 10/01/37 | | |
| | 3,000 | 3,357,810 |
| | Par | |
| Municipal Bonds | | |
| Ohio (concluded) | | |
| City of Dayton Ohio Airport Revenue, Refunding ARB, James M Cox Dayton International Airport, AMT, 4.00%, 12/01/32 | | |
| | \$ 3,000 | \$ 3,033,810 |
| | | 6,391,620 |
| Oklahoma 0.8% | | |
| Oklahoma City Public Property Authority, Refunding RB: | | |
| 5.00%, 10/01/36 | 800 | 890,288 |
| 5.00%, 10/01/39 | 280 | 309,596 |
| Oklahoma Municipal Power Authority, RB, Power Supply System, Series A, 4.00%, 1/01/38 | 1,050 | 1,077,794 |
| | | 2,277,678 |
| Oregon 3.8% | | |
| County of Jefferson Oregon, GO, 5.00%, 6/01/40 | | |
| | 615 | 702,158 |
| County of Umatilla Pendleton Oregon School District No. 16R, GO, Series A, 4.00%, 6/15/38 | | |
| | 2,365 | 2,445,315 |
| Lane County School District No. 19 Springfield, GO, CAB, Series B, 0.00%, 6/15/40 (d) | | |
| | 1,500 | 514,680 |
| Oregon Health & Science University, RB, Series A, 5.75%, 7/01/39 | | |
| | 1,250 | 1,434,125 |
| State of Oregon State Facilities Authority, Refunding RB, Series A, 5.00%, 4/01/45 | | |
| | 5,000 | 5,422,400 |
| | | 10,518,678 |
| Pennsylvania 4.1% | | |
| County of Allegheny Pennsylvania IDA, Refunding RB, U.S. Steel Corp. Project, 6.55%, 12/01/27 | | |
| | 2,535 | 2,895,629 |
| Delaware River Port Authority, RB: | | |
| 4.50%, 1/01/32 | 3,000 | 3,271,830 |
| Series D (AGM), 5.00%, 1/01/40 | 3,640 | 4,034,467 |
| Mckeesport Area School District, GO, CAB, Refunding (NPFGC), 0.00%, 10/01/31 (d)(f) | 500 | 310,440 |

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Pennsylvania (concluded) | | |
| Pennsylvania Economic Development Financing Authority, Refunding RB, National Gypson Co., AMT, 5.50%, 11/01/44 | \$ 810 | \$ 825,868 |
| | | 11,338,234 |
| Rhode Island 4.6% | | |
| Rhode Island Clean Water Finance Agency Water Pollution Control Revolving Fund, RB, Green Bonds, Series A: | | |
| 3.50%, 10/01/34 | 2,205 | 2,162,598 |
| 4.00%, 10/01/44 | 1,615 | 1,629,761 |
| Rhode Island Health & Educational Building Corp., RB, Hospital Financing, LifeSpan Obligation, Series A (AGC), 7.00%, 5/15/39 | 3,000 | 3,506,310 |
| State of Rhode Island, COP, School for the Deaf Project, Series C (AGC), 5.38%, 4/01/28 | 1,330 | 1,478,641 |
| Tobacco Settlement Financing Corp., Refunding RB: | | |
| Series A, 5.00%, 6/01/40 | 1,000 | 1,022,550 |
| Series B, 4.50%, 6/01/45 | 2,725 | 2,672,189 |
| | | 12,472,049 |
| South Carolina 0.3% | | |
| Lexington One School Facilities Corp., Refunding RB, 3.00%, 12/01/27 | 750 | 738,675 |
| Tennessee 2.9% | | |
| Chattanooga Health Educational & Housing Facility Board, RB, Catholic Health Initiatives, Series A, 5.25%, 1/01/40 | | |
| | 2,945 | 3,206,722 |
| County of Chattanooga-Hamilton Hospital Authority, Refunding RB, 5.00%, 10/01/44 | 875 | 923,667 |
| County of Memphis-Shelby Tennessee Sports Authority, Inc., Refunding RB, Memphis Arena Project, Series A: | | |
| 5.25%, 11/01/27 | 1,135 | 1,285,297 |
| 5.38%, 11/01/28 | 1,000 | 1,143,520 |
| | Par | |
| Municipal Bonds | | |
| Tennessee (concluded) | | |
| Johnson City Health & Educational Facilities Board, RB, Mountain States Health, Series A, 5.00%, 8/15/42 | \$ 1,200 | \$ 1,268,436 |
| | | 7,827,642 |
| Texas 9.8% | | |
| County of Harris Texas Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B (b): | | |
| 7.13%, 12/01/18 | 1,000 | 1,197,430 |
| 7.25%, 12/01/18 | 2,650 | 3,184,001 |
| County of Harris Texas-Houston Sports Authority, Refunding RB, CAB, Senior Lien, Series A (NPFGC), 0.00%, 11/15/38 (d) | 5,000 | 1,560,450 |
| County of Matagorda Texas Navigation District No. 1, Refunding RB, Central Power & Light Co., Project, Series A, 6.30%, 11/01/29 | 2,200 | 2,497,594 |
| County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A, 0.00%, 9/15/38 (d) | 16,780 | 5,806,887 |
| Leander Independent School District, GO, Refunding CAB Series D, 0.00%, 8/15/35 (d) | 6,000 | 2,575,320 |
| Love Field Airport Modernization Corp., RB, Southwest Airlines Co. Project, 5.25%, 11/01/40 | 1,545 | 1,682,366 |
| Lower Colorado River Authority, Refunding RB, 4.00%, 5/15/45 | 3,340 | 3,354,596 |
| Red River Education Financing Corp., RB, Texas Christian University Project, 5.25%, 3/15/38 | 1,140 | 1,296,921 |
| Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, LBJ Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40 | 3,000 | 3,575,670 |
| | | 26,731,235 |

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U.S. Virgin Islands 0.8%

| | | |
|--|-------|-----------|
| Virgin Islands Public Finance Authority, Refunding RB, Virgin Islands Gross Receipts, Series C, 4.50%, 10/01/44 | 2,075 | 2,110,773 |
|--|-------|-----------|

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JULY 31, 2015

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Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|--|--------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Utah 0.2% | | |
| Utah State Charter School Finance Authority, Refunding RB, Mountainville Academy, 4.00%, 4/15/42 | \$ 600 | \$ 588,144 |
| Vermont 3.4% | | |
| University of Vermont & State Agricultural College, Refunding RB, 4.00%, 10/01/37 | 5,650 | 5,811,533 |
| Vermont Educational & Health Buildings Financing Agency, Refunding RB, Fletcher Allen Health Hospital, Series B (AGM), 5.00%, 12/01/34 | 2,420 | 2,561,255 |
| Vermont Student Assistance Corp., RB, AMT, Series A, 4.25%, 6/15/32 | 1,050 | 1,058,243 |
| | | 9,431,031 |
| Virginia 0.7% | | |
| Virginia Small Business Financing Authority, RB, Senior Lien, Elizabeth River Crossings OpCo LLC Project, AMT, 6.00%, 1/01/37 | 1,755 | 2,004,456 |
| Washington 0.9% | | |
| Washington Health Care Facilities Authority, RB, MultiCare Health System, Series B (AGC), 6.00%, 8/15/19 (b) | 2,100 | 2,494,674 |
| West Virginia 0.5% | | |
| West Virginia Hospital Finance Authority, Refunding RB, Valley Health System Obligation Group Series 2014, 5.00%, 1/01/44 | 1,350 | 1,466,735 |
| Wisconsin 0.8% | | |
| WPPI Energy Power Supply Systems, Refunding RB, Series A: 5.00%, 7/01/36 | 670 | 753,489 |
| 5.00%, 7/01/37 | 1,330 | 1,492,459 |
| | | 2,245,948 |
| Total Municipal Bonds 135.8% | | 372,004,924 |
| Municipal Bonds Transferred to | | |
| | Par | |
| | (000) | Value |
| Tender Option Bond Trusts | | |
| California 1.9% | | |
| State of California, GO, Go, Various Purpose (NPFGC), 5.00%, 6/01/37 | 5,000 | 5,328,350 |
| Colorado 2.0% | | |
| Colorado Health Facilities Authority, RB, Catholic Health, Series C-7 (AGM), 5.00%, 9/01/36 | \$ 5,250 | \$ 5,542,005 |
| Minnesota 2.1% | | |
| State of Minnesota, RB, Series A, 5.00%, 6/01/38 | 5,000 | 5,633,799 |
| New Jersey 1.1% | | |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 6/15/36 (k) | 2,861 | 3,000,199 |
| New York 9.4% | | |
| City of New York New York, GO, Fiscal 2015, Series B, 4.00%, 8/01/32 | XXX 1,600 | 1,672,640 |
| City of New York New York Municipal Water Finance Authority, RB, Water & Sewer System, Fiscal 2009, Series A, 5.75%, 6/15/40 | USD 690 | 773,213 |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System: | | |
| 2nd General Resolution, Fiscal 2013, Series CC, 5.00%, 6/15/47 | 4,000 | 4,427,290 |
| 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 | 810 | 926,643 |
| Series A, 4.75%, 6/15/30 | 4,000 | 4,268,360 |
| Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (k) | 1,750 | 1,992,527 |
| New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated Bonds, 5.25%, 12/15/43 | 4,500 | 5,167,485 |
| State of New York Dormitory Authority, RB, New York University, Series A, 5.00%, 7/01/18 (b) | 3,359 | 3,748,534 |

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| Municipal Bonds Transferred to | Par | |
|--|---------------|----------------|
| Tender Option Bond Trusts | (000) | Value |
| New York (concluded) | | |
| State of New York Thruway Authority, Refunding RB, Transportation, Personal Income Tax, Series A, 5.00%, 3/15/31 | \$ 2,360 | \$ 2,720,230 |
| | | 25,696,922 |
| Ohio 1.7% | | |
| County of Montgomery Ohio, RB, Catholic Health, Series C-1 (AGM), 5.00%, 10/01/41 | 1,740 | 1,834,151 |
| Ohio Higher Educational Facility Commission, RB, Cleveland Clinic Health, Series A, 5.25%, 1/01/33 | 2,600 | 2,816,944 |
| | | 4,651,095 |
| Texas 1.0% | | |
| City of San Antonio Texas Public Service Board, RB, Electric & Gas Systems, Junior Lien, 5.00%, 2/01/43 | 2,380 | 2,625,259 |
| Total Municipal Bonds Transferred to | | |
| Tender Option Bond Trusts 19.2% | | 52,477,629 |
| Total Long-Term Investments | | |
| (Cost \$388,478,415) 155.0% | | 424,482,553 |
| Short-Term Securities | | |
| | Shares | Value |
| FFI Institutional Tax-Exempt Fund, 0.02% (1)(m) | 5,762,027 | \$ 5,762,027 |
| Total Short-Term Securities | | |
| (Cost \$5,762,027) 2.1% | | 5,762,027 |
| Total Investments | | |
| (Cost \$394,240,442*) 157.1% | | 430,244,580 |
| Liabilities in Excess of Other Assets (0.6)% | | (1,710,438) |
| Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (10.5)% | | (28,693,834) |
| VMTP Shares, at Liquidation Value (46.0)% | | (125,900,000) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 273,940,308 |

Notes to Schedule of Investments

* As of July 31, 2015, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Tax cost | \$ 365,881,676 |
| Gross unrealized appreciation | \$ 38,529,250 |
| Gross unrealized depreciation | (2,850,901) |

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Net unrealized appreciation

\$ 35,678,349

- (a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (c) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown reflects the current yield as of report date.
- (d) Zero-coupon bond.
- (e) When-issued security. Unsettled when-issued transactions were as follows:

| Counterparty | Value | Unrealized Appreciation |
|--------------------------------|--------------|------------------------------------|
| Citigroup Global Markets, Inc. | \$ 685,520 | \$ 6,186 |
| Wells Fargo Bank N.A. | \$ 923,677 | \$ 12,679 |

- (f) Security is collateralized by municipal or U.S. Treasury obligations.
- (g) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.
- (h) Non-income producing security.
- (i) Variable rate security. Rate shown is as of report date.
- (j) Represent bonds transferred to a TOB Trust. In exchange for which the Trust received cash and residual interest certificates. These bonds serve as collateral in a secured borrowing.

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc.
(BKN)

- (k) All or a portion of security is subject to a recourse agreement, which may require the Trust to pay the liquidity provider in the event there is a shortfall between the TOB Trust certificates and proceeds received from the sale of the security contributed to the TOB Trust. In the case of a shortfall, the aggregate maximum potential amount the Trust could ultimately be required to pay under the agreements, which expires from February 15, 2019 to June 15, 2019, is \$3,148,884.
- (l) During the period ended July 31, 2015, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held | Net | Shares Held | Income |
|-----------------------------------|-------------------|-----------|------------------|--------|
| | at April 30, 2015 | Activity | at July 31, 2015 | |
| FFI Institutional Tax-Exempt Fund | 4,608,232 | 1,153,795 | 5,762,027 | \$ 172 |

(m) Represents the current yield as of report date.

Portfolio Abbreviations

| | |
|--------------|---|
| AGC | Assured Guarantee Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| ARB | Airport Revenue Bonds |
| CAB | Capital Appreciation Bonds |
| COP | Certificates of Participation |
| EDA | Economic Development Authority |
| GARB | General Airport Revenue Bonds |
| GO | General Obligation Bonds |
| IDA | Industrial Development Authority |
| NPFGC | National Public Finance Guarantee Corp. |
| PILOT | Payment in Lieu of Taxes |
| RB | Revenue Bonds |
| S/F | Single-Family |

As of July 31, 2015, financial futures contracts outstanding were as follows:

| Contracts | Issue | Exchange | Expiration | Notional | Unrealized |
|-----------|----------------------------|------------------------|----------------|---------------|--------------|
| | | | | Value | Depreciation |
| (263) | 10-Year U.S. Treasury Note | Chicago Board of Trade | September 2015 | \$ 33,516,063 | \$ (106,078) |

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc.
(BKN)

Fair Value Hierarchy as of July 31, 2015

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that Trust has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including The Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its annual report.

As of July 31, 2015, the following tables summarize the Trust's investments and derivative financial instruments categorized in the hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|--------------|----------------|---------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ¹ | \$ | \$ 424,482,553 | | \$ 424,482,553 |
| Short-Term Securities | 5,762,027 | | | 5,762,027 |
| Total | \$ 5,762,027 | \$ 424,482,553 | | \$ 430,244,580 |

| | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|---------|---------|--------------|
| Derivative Financial Instruments ² | | | | |
| Liabilities: | | | | |
| Interest Rate Contracts | \$ (106,078) | | | \$ (106,078) |

¹ See above Schedule of Investments for values in each state or political subdivision

² Derivative financial instruments are financial futures contracts, which are valued at the unrealized (depreciation) on the instrument.

Schedule of Investments (concluded)

BlackRock Investment Quality Municipal Trust, Inc.
(BKN)

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of July 31, 2015, such assets and/or liabilities are categorized within the hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|--|------------|------------------|---------|------------------|
| Assets: | | | | |
| Cash pledged for financial futures contracts | \$ 355,050 | | | \$ 355,050 |
| Liabilities: | | | | |
| TOB trust certificates | \$ | \$ (28,684,555) | \$ | \$ (28,684,555) |
| VMTP Shares | | (125,900,000) | | (125,900,000) |
| Total | \$ 355,050 | \$ (154,584,555) | \$ | \$ (154,229,505) |

During the period ended July 31, 2015, there were no transfers between levels.

Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Investment Quality Municipal Trust, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 22, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 22, 2015

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: September 22, 2015