

MUSMANNO THOMAS  
Form 4  
February 04, 2019

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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 Responses)

1. Name and Address of Reporting Person \*  
MUSMANNO THOMAS

2. Issuer Name and Ticker or Trading Symbol  
BlackRock Multi-Sector Income Trust [BIT]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
55 EAST 52ND STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/31/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)  
Portfolio Manager

NEW YORK, NY 10055  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price (1) (2) (3)                 |
| Common Stock                    | 01/31/2019                           |  | M                              |   | 1,113.04  | A  | \$ 3,776.04                       |
| Common Stock                    | 01/31/2019                           |  | D                              |   | 1,113.04  | D  | \$ 16.64                          |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |              |                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount Number Shares |
| Phantom Shares                             | <u>(1)</u> <u>(4)</u>                                  | 01/31/2019                           |  | A                              | 1,518.93  | <u>(1)</u> <u>(4)</u>                                    | <u>(1)</u> <u>(4)</u>   | Common Stock | 1,518                |
| Phantom Shares                             | <u>(1)</u> <u>(2)</u>                                  | 01/31/2019                           |  | M                              | 552.61  | <u>(1)</u> <u>(2)</u>                                    | <u>(1)</u> <u>(2)</u>   | Common Stock | 552.6                |
| Phantom Shares                             | <u>(1)</u> <u>(3)</u>                                  | 01/31/2019                           |  | M                              | 560.43  | <u>(1)</u> <u>(3)</u>                                    | <u>(1)</u> <u>(3)</u>   | Common Stock | 560.4                |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |                   |
|--|---------------|-----------|---------|-------------------|
|  | Director      | 10% Owner | Officer | Other             |
| MUSMANNO THOMAS<br>55 EAST 52ND STREET<br>NEW YORK, NY 10055 |               |           |         | Portfolio Manager |

## Signatures

/s/ Kiersten Zaza as  
Attorney-in-Fact

02/04/2019

\_\_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) A phantom share is the economic equivalent of one share of common stock and, subject to the applicable vesting requirements, becomes payable in cash.
- (2) As previously reported on a Form 4 dated February 2, 2018, the Reporting Person was granted phantom shares on January 31, 2018 payable in cash on vesting, which occurs in equal installments on each of the first three anniversaries of the grant date.
- (3) As previously reported on a Form 4 dated February 2, 2017, the Reporting Person was granted phantom shares on January 31, 2017 payable in cash on vesting, which occurs in equal installments on each of the first three anniversaries of the grant date.
- (4) These phantom shares vest in equal installments on each of the first three anniversaries of the award.

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.