KESTER W CARL Form 4

January 18, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **KESTER W CARL**

Symbol

BlackRock Energy & Resources

2. Issuer Name and Ticker or Trading

Trust [BGR]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(Last)

(City)

Security

(Instr. 3)

(First)

(Middle)

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

01/17/2012

X_ Director Officer (give title

10% Owner Other (specify

55 EAST 52ND STREET

(Street)

(Zip)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10055

1.Title of

(State)

(Month/Day/Year)

2. Transaction Date 2A. Deemed 3. Execution Date, if Code

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

> (A) or

Reported Transaction(s) (Instr. 3 and 4)

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

(Month/Day/Year)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise Code any

5. Number 6. Date Exercisable and Transaction of Derivative Expiration Date (Month/Day/Year) Securities

7. Title and Amount of 8 **Underlying Securities** D (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(A) or Disposed of (D) (Instr. 3, 4,				(I
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Performance Rights (1)	(2)	01/17/2012		A	89.69	(3)	(3)	Common Stock	89.69	

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
KESTER W CARL 55 EAST 52ND STREET NEW YORK, NY 10055	X						

Signatures

/s/ Noah Gellner as Attorney-in-Fact 01/18/2012

**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 Energy and Resources Trust.
- (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.

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