KESTER W CARL Form 4 January 19, 2011

FORM 4

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

OMB APPROVAL OMB

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Check this box

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

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

2. Issuer Name and Ticker or Trading

BlackRock Energy & Resources

1(b).

(Last)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

KESTER W CARL

(First) (Middle)

55 EAST 52ND STREET

(Street)

Trust [BGR]

3. Date of Earliest Transaction

(Month/Day/Year) 01/14/2011

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

X_ Director

Issuer

Officer (give title below)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ 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

NEW YORK, NY 10055

(City) (State) (Zip)

> 2. Transaction Date 2A. Deemed Execution Date, if (Month/Day/Year) (Month/Day/Year)

3. Code (Instr. 8)

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

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

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

D

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A D: (I (Is	Acquired A) or Disposed D) Instr. 3, nd 5)	d of				(I
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Rights (1)	(2)	01/14/2011		A	7	79.11		(3)	(3)	Common Stock	79.11

Reporting Owners

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

Signatures

/s/ Aaron Wasserman as
Attorney-in-Fact

**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.

Reporting Owners 2