

Dickstein Akiva  
Form 4  
February 02, 2018

**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 \*  
Dickstein Akiva

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)  
01/31/2018

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

NEW YORK, NY 10055

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

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/31/2018		M		1,435.8	A	<u>(1)</u> <u>(2)</u> 1,935.8
Common Stock	01/31/2018		D		\$ 1,435.8	D	<u>(1)</u> <u>(2)</u> 500

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

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SEC 1474 (9-02)

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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 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 of Shares
Phantom Shares	(1) (3)	01/31/2018		A	3,823.94	(1)(3)	(1)(3)	Common Stock	3,823
Phantom Shares	(1) (2)	01/31/2018		M	1,435.8	(1)(2)	(1)(2)	Common Stock	1,435

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dickstein Akiva 55 EAST 52ND STREET NEW YORK, NY 10055				Portfolio Manager

## Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact 02/02/2018

\*\*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, 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.
- (3) 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.