

Edgar Filing: BlackRock Taxable Municipal Bond Trust - Form N-Q

BlackRock Taxable Municipal Bond Trust
Form N-Q
June 20, 2018

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 811-22426

Name of Fund: BlackRock Taxable Municipal Bond Trust (BBN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Taxable

Municipal Bond Trust, 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: 07/31/2018

Date of reporting period: 04/30/2018

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

BlackRock Taxable Municipal Bond Trust (BBN)

April 30, 2018

(Percentages shown are based on Net Assets)

| | <i>Par</i> | |
|--|--------------|--------------|
| | <i>(000)</i> | <i>Value</i> |
| <i>Security</i> | | |
| Corporate Bonds 5.0% | | |
| Diversified Financial Services 0.2% | | |
| Western Group Housing LP, 6.75%, 03/15/57 ^(a) | \$ 2,487 | \$ 3,065,630 |
| Education 2.0% | | |
| George Washington University, Series 2018, 4.13%, 09/15/48 | 14,972 | 14,841,830 |
| University of Notre Dame du Lac, Series 2017, 3.39%, 02/15/48 | 1,105 | 1,042,112 |
| Wesleyan University, 4.78%, 07/01/16 | 11,000 | 10,911,844 |
| | | 26,795,786 |
| Health Care Providers & Services 2.8% | | |
| AHS Hospital Corp., 5.02%, 07/01/45 | 5,084 | 5,756,876 |
| Kaiser Foundation Hospitals, 4.15%, 05/01/47 | 15,976 | 16,122,219 |
| Ochsner Clinic Foundation, 5.90%, 05/15/45 | 5,000 | 6,033,678 |
| Orlando Health Obligated Group, 3.78%, 10/01/28 | 5,412 | 5,350,048 |
| Providence St Joseph Health Obligated Group, 3.93%, 10/01/48 | 3,053 | 2,902,063 |
| | | 36,164,884 |
| Total Corporate Bonds 5.0% | | |
| (Cost \$65,929,960) | | 66,026,300 |
| Municipal Bonds 149.0% | | |
| Arizona 2.2% | | |
| Salt River Project Agricultural Improvement & Power District, RB, Build America Bonds, Series A, 4.84%, 01/01/41 ^(b) | 25,000 | 28,399,500 |
| California 32.2% | | |
| Bay Area Toll Authority, RB, Build America Bonds, San Francisco Toll Bridge: | | |
| Series S-1, 6.92%, 04/01/40 | 13,700 | 18,761,328 |
| Series S-1, 7.04%, 04/01/50 | 1,920 | 2,840,717 |
| Series S-3, 6.91%, 10/01/50 | 14,000 | 20,554,940 |
| City of San Francisco California, Public Utilities Commission Water Revenue, RB, Build America Bonds, Sub-Series E, 6.00%, 11/01/40 ^(b) | 21,255 | 26,301,575 |
| City of San Jose California, Refunding ARB, Norman Y Mineta San Jose International Airport SJC, Series B (AGM), 6.60%, 03/01/41 ^(b) | 10,000 | 10,870,100 |
| | <i>Par</i> | |
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |

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California (continued)

| | | |
|---|-----------|---------------|
| County of Alameda California Joint Powers Authority, RB, Build America Bonds, Recovery Zone, Series A, 7.05%, 12/01/44 ^(b) | \$ 11,000 | \$ 15,831,200 |
| County of Orange California Local Transportation Authority, Refunding RB, Build America Bonds, Series A, 6.91%, 02/15/41 | 5,000 | 6,723,800 |
| County of Sonoma California, Refunding RB, Pension Obligation, Series A, 6.00%, 12/01/29 | 14,345 | 16,539,785 |
| Los Angeles Community College District California, GO, Build America Bonds, 6.60%, 08/01/42 | 10,000 | 14,051,900 |
| Los Angeles Department of Water & Power, RB, Build America Bonds ^(b) : 6.17%, 07/01/40 | 37,500 | 40,120,125 |
| 7.00%, 07/01/41 | 17,225 | 18,721,163 |
| Metropolitan Water District of Southern California, RB, Build America Bonds, Series A, 6.95%, 07/01/40 ^(b) | 12,000 | 12,983,760 |
| Palomar Community College District, GO, Build America Bonds, Series B-1, 7.19%, 08/01/45 | 7,500 | 8,167,200 |
| Rancho Water District Financing Authority, RB, Build America Bond, Series A ^(b) : 6.34%, 08/01/20 ^(c) | 165 | 177,525 |
| 6.34%, 08/01/40 | 19,835 | 21,264,707 |
| Riverside Community College District Foundation, GO, Build America Bonds, Series D-1, 7.02%, 08/01/40 | 11,000 | 12,058,420 |
| San Diego County Regional Airport Authority, ARB, Consolidated Rental Car Facility Project, Series B, 5.59%, 07/01/43 | 4,000 | 4,407,960 |
| San Diego County Regional Airport Authority, Refunding ARB, Build America Bonds, Sub-Series C, 6.63%, 07/01/40 | 32,100 | 34,407,027 |
| San Jose Redevelopment Agency Successor Agency, Refunding, Tax Allocation Bonds, Series A-T, 3.25%, 08/01/29 | 850 | 810,263 |
| State of California, GO, Build America Bonds: Various Purpose, 7.55%, 04/01/39 | 9,035 | 13,500,187 |
| 7.60%, 11/01/40 ^(b) | 15,000 | 22,764,900 |
| 7.63%, 03/01/40 ^(b) | 8,950 | 13,366,915 |

Schedule of Investments (unaudited) (continued)

BlackRock Taxable Municipal Bond Trust (BBN)

April 30, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|--|----------------------|---------------|
| California (continued) | | |
| State of California Public Works Board, RB, Build America Bonds, Series G-2, 8.36%, 10/01/34 | \$ 18,145 | \$ 26,735,750 |
| University of California, RB, Build America Bonds ^(b) : | | |
| 5.95%, 05/15/45 | 24,000 | 30,374,400 |
| 6.30%, 05/15/50 | 27,010 | 31,845,870 |
| | | 424,181,517 |
| Colorado 3.3% | | |
| City & County of Denver Colorado School District No. 1, COP, Refunding, Denver Colorado Public Schools, Series B, 7.02%, 12/15/37 | 6,000 | 8,022,180 |
| Regional Transportation District, COP, Build America Bonds, Series B, 7.67%, 06/01/40 ^(b) | 23,000 | 29,624,460 |
| State of Colorado, COP, Build America Bonds, Building Excellent Schools, Series E, 7.02%, 03/15/31 | 5,000 | 5,497,450 |
| | | 43,144,090 |
| District of Columbia 3.4% | | |
| Metropolitan Washington Airports Authority, ARB, Dulles Toll Road Revenue, Build America Bonds, 7.46%, 10/01/46 | 9,235 | 13,434,616 |
| Metropolitan Washington Airports Authority Dulles Toll Road Revenue, ARB, Build America Bonds, Series D, 8.00%, 10/01/47 | 10,750 | 14,711,590 |
| Washington Convention & Sports Authority, Refunding RB, Series C, 7.00%, 10/01/20 ^(c) | 15,000 | 16,427,700 |
| | | 44,573,906 |
| Florida 4.5% | | |
| City of Sunrise Florida Utility System, Refunding RB, Build America Bonds, Series B, 5.91%, 10/01/35 ^(b) | 23,000 | 24,587,920 |
| County of Miami-Dade Florida Educational Facilities Authority, Refunding RB, Series B, 5.07%, 04/01/50 | 12,250 | 13,469,732 |
| County of Pasco Florida Water & Sewer, RB, Build America Bonds, Series B, 6.76%, 10/01/39 | 1,500 | 1,581,195 |
| Sumter Landing Community Development District, RB, Taxable Senior Recreational, Series 2016, 4.17%, 10/01/47 | 2,575 | 2,659,177 |
| | <i>Par (000)</i> | <i>Value</i> |
| Florida (continued) | | |
| Town of Davie Florida Water & Sewer, RB, Build America Bonds, Series B (AGM), 6.85%, 10/01/40 | \$ 2,500 | \$ 2,711,075 |
| Village Center Community Development District, Refunding RB, 5.02%, 11/01/36 ^(a) | 13,500 | 13,701,015 |
| | | 58,710,114 |

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Georgia 5.3%

Municipal Electric Authority of Georgia Plant Vogtle Units 3 & 4, Refunding RB, Build America Bonds, Series A:

| | | |
|-----------------|--------|------------|
| 6.64%, 04/01/57 | 27,074 | 33,199,492 |
| 6.66%, 04/01/57 | 20,628 | 25,312,413 |
| 7.06%, 04/01/57 | 9,997 | 11,797,860 |

70,309,765

Hawaii 2.5%

University of Hawaii, RB, Build America Bonds, Series B-1, 6.03%, 10/01/40^(b)

| | |
|--------|------------|
| 30,500 | 32,670,990 |
|--------|------------|

Illinois 17.6%

Chicago Transit Authority, RB:

Build America Bonds, Series B, 6.20%, 12/01/40^(b)

| | |
|--------|------------|
| 16,015 | 19,932,749 |
|--------|------------|

Pension Funding,

Series A, 6.90%, 12/01/40

| | |
|-------|-----------|
| 4,075 | 5,327,370 |
|-------|-----------|

Series B, 6.90%, 12/01/40

| | |
|-------|-----------|
| 4,900 | 6,405,917 |
|-------|-----------|

City of Chicago Illinois, GO:

Build America Bonds, Series B, 7.52%, 01/01/40

| | |
|--------|------------|
| 10,000 | 10,808,500 |
|--------|------------|

Taxable Project, Recovery Zone, Series D, 6.26%, 01/01/40

| | |
|--------|------------|
| 13,900 | 13,586,555 |
|--------|------------|

City of Chicago Illinois, Refunding ARB, O Hare International Airport, General 3rd Lien,

Build America Bonds, Series B:

6.85%, 01/01/38^(b)

| | |
|--------|------------|
| 30,110 | 31,994,886 |
|--------|------------|

6.40%, 01/01/40

| | |
|-------|-----------|
| 1,500 | 1,993,470 |
|-------|-----------|

City of Chicago Illinois Wastewater Transmission, RB, Build America Bonds, Series B,

6.90%, 01/01/40^(b)

| | |
|--------|------------|
| 36,000 | 45,826,200 |
|--------|------------|

City of Chicago Illinois Waterworks Transmission, RB, Build America Bonds, 2nd Lien,

Series B, 6.74%, 11/01/40

| | |
|--------|------------|
| 15,250 | 19,214,390 |
|--------|------------|

Illinois Finance Authority, RB, Carle Foundation, Series A, 5.75%, 08/15/34

| | |
|-------|-----------|
| 5,000 | 5,501,050 |
|-------|-----------|

Schedule of Investments (unaudited) (continued)

BlackRock Taxable Municipal Bond Trust (BBN)

April 30, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|---------------|
| Illinois (continued) | | |
| Illinois Municipal Electric Agency, RB, Build America Bonds, Series A, 7.29%, 02/01/35 | \$ 15,000 | \$ 18,773,700 |
| Northern Illinois Municipal Power Agency, RB, Build America Bonds, Prairie State Project, Series A, 7.82%, 01/01/40 | 5,000 | 6,723,850 |
| State of Illinois, GO, Build America Bonds: 6.73%, 04/01/35 | 6,320 | 6,552,260 |
| Pension, 7.35%, 07/01/35 | 35,855 | 38,781,485 |
| | | 231,422,382 |
| Indiana 1.7% | | |
| Indiana Finance Authority, RB, Build America Bonds, Series B, 6.60%, 02/01/39 | 7,900 | 10,708,687 |
| Indiana Municipal Power Agency, RB, Build America Bonds, Direct Payment, Series A, 5.59%, 01/01/42 | 10,000 | 11,741,100 |
| | | 22,449,787 |
| Kentucky 1.2% | | |
| Westvaco Corp., RB, MeadWestvaco Corp., 7.67%, 01/15/27 ^(a) | 13,800 | 16,071,445 |
| Massachusetts 0.6% | | |
| Commonwealth of Massachusetts Transportation Fund Revenue, RB, Build America Bonds, Recovery Zone, Series B, 5.73%, 06/01/40 ^(b) | 5,000 | 6,235,550 |
| Massachusetts HFA, Refunding RB, Series D, 7.02%, 12/01/42 | 1,595 | 1,660,172 |
| | | 7,895,722 |
| Michigan 1.7% | | |
| Michigan State University, RB, Build America Bonds, General, Series A, 6.17%, 02/15/50 | 5,500 | 6,524,320 |
| Michigan Tobacco Settlement Finance Authority, RB, Series A, 7.31%, 06/01/34 | 16,500 | 16,371,630 |
| | | 22,895,950 |
| Minnesota 1.2% | | |
| Southern Minnesota Municipal Power Agency, Refunding RB, Build America Bonds, Series A, 5.93%, 01/01/43 | 8,000 | 9,571,600 |
| | <i>Par (000)</i> | <i>Value</i> |
| Minnesota (continued) | | |
| Western Minnesota Municipal Power Agency, RB, Build America Bonds, Series C, 6.77%, 01/01/46 | \$ 5,000 | \$ 6,918,150 |
| | | 16,489,750 |
| Mississippi 0.5% | | |
| Mississippi Development Bank, RB, Build America Bonds, Garvee, Series B, 6.41%, 01/01/40 | 5,000 | 6,423,850 |

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Missouri 1.8%

| | | |
|--|--------|------------|
| Missouri Joint Municipal Electric Utility Commission, RB, Build America Bonds, Plum Point Project, Series A, 7.73%, 01/01/39 | 11,000 | 15,197,820 |
| University of Missouri, RB, Build America Bonds, Curators of the University, Series A, 5.79%, 11/01/41 ^(b) | 7,000 | 8,792,560 |
| | | 23,990,380 |

Nevada 1.1%

| | | |
|---|--------|------------|
| City of North Las Vegas Nevada, GO, Build America Bonds, 6.57%, 06/01/40 | 1,420 | 1,459,959 |
| County of Clark Nevada Department of Aviation, ARB, Build America Bonds: Series B, 6.88%, 07/01/42 ^(b) | 10,000 | 10,529,300 |
| Series C, 6.82%, 07/01/45 | 2,000 | 2,881,100 |
| | | 14,870,359 |

New Jersey 13.3%

| | | |
|---|--------|------------|
| County of Camden New Jersey Improvement Authority, LRB, Build America Bonds, Cooper Medical School of Rowan University Project, Series A, 7.75%, 07/01/34 | 5,000 | 5,371,450 |
| New Jersey EDA, RB: Build America Bonds, Series CC-1, 6.43%, 12/15/35 | 6,385 | 6,587,404 |
| Series A (NPFGC), 7.43%, 02/15/29 ^(b) | 20,974 | 25,325,895 |
| New Jersey State Housing & Mortgage Finance Agency, RB, M/F Housing, Series C (AGM), 6.65%, 11/01/44 | 14,360 | 14,712,969 |
| New Jersey State Turnpike Authority, RB, Build America Bonds: Series A, 7.10%, 01/01/41 ^(b) | 34,000 | 48,324,200 |
| Series F, 7.41%, 01/01/40 | 6,790 | 9,988,973 |
| New Jersey Transportation Trust Fund Authority, RB, Build America Bonds: Series B, 6.88%, 12/15/39 | 12,525 | 12,931,687 |
| Series C, 5.75%, 12/15/28 | 4,500 | 4,930,650 |

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Schedule of Investments (unaudited) (continued)

BlackRock Taxable Municipal Bond Trust (BBN)

April 30, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|---------------|
| New Jersey (continued) | | |
| New Jersey Transportation Trust Fund Authority, RB, Build America Bonds (continued): Series C, 6.10%, 12/15/28 ^(b) | \$ 45,900 | \$ 47,638,233 |
| | | 175,811,461 |
| New York 16.9% | | |
| City of New York New York, GO, Build America Bonds, Sub-Series C-1, 5.82%, 10/01/31 | 15,000 | 15,968,550 |
| City of New York New York Municipal Water Finance Authority, RB, Build America Bonds, 2nd General Resolution, Series DD, 6.45%, 06/15/41 | 6,300 | 6,725,250 |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Build America Bonds, 2nd General Resolution: Series AA, 5.79%, 06/15/41 ^(b) | 25,000 | 26,361,250 |
| Series CC, 6.28%, 06/15/42 ^(b) | 20,000 | 21,560,200 |
| Series EE, 6.49%, 06/15/42 | 2,000 | 2,137,820 |
| Series GG, 6.12%, 06/15/42 | 2,445 | 2,592,629 |
| City of New York New York Transitional Finance Authority, RB, Build America Bonds, Future Tax Secured ^(b) : Sub-Series B-1, 5.57%, 11/01/38 | 19,000 | 22,827,740 |
| Sub-Series C-2, 6.27%, 08/01/39 | 14,795 | 15,332,946 |
| County of Nassau New York Tobacco Settlement Corp., Refunding RB, Series A1, 6.83%, 06/01/21 | 9,231 | 9,156,252 |
| Metropolitan Transportation Authority, RB, Build America Bonds: 6.67%, 11/15/39 | 4,620 | 6,139,611 |
| Series C, 7.34%, 11/15/39 ^(b) | 13,245 | 19,546,441 |
| Series C-1, 6.69%, 11/15/40 | 13,000 | 17,286,620 |
| Series E, 6.81%, 11/15/40 | 6,000 | 8,063,340 |
| Port Authority of New York & New Jersey, ARB: 192nd Series, 4.81%, 10/15/65 | 14,825 | 16,812,588 |
| Consolidated, 160th Series, 5.65%, 11/01/40 | 2,750 | 3,387,120 |
| Consolidated, 168th Series, 4.93%, 10/01/51 | 3,860 | 4,482,695 |
| State of New York Dormitory Authority, RB, Build America Bonds, General Purpose, Series H, 5.39%, 03/15/40 ^(b) | 15,000 | 17,689,350 |
| | <i>Par (000)</i> | <i>Value</i> |
| New York (continued) | | |
| State of New York Dormitory Authority, Refunding RB, Touro College & University, Series B, 5.75%, 01/01/29 | \$ 6,010 | \$ 6,197,512 |
| | | 222,267,914 |
| Ohio 7.5% | | |
| American Municipal Power, Inc., RB, Build America Bonds, Combined Hydroelectric Projects, Series B, 7.83%, 02/15/41 | 10,000 | 15,073,300 |

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| | | |
|---|--------|------------|
| American Municipal Power, Inc., Refunding RB, Build America Bonds, Series B, 6.45%, 02/15/44 | 10,000 | 13,191,400 |
| County of Franklin Ohio Convention Facilities Authority, RB, Build America Bonds, 6.64%, 12/01/42 ^(b) | 30,575 | 41,567,018 |
| County of Hamilton Ohio Sewer System Revenue, RB, Build America Bonds, Series B, 6.50%, 12/01/34 | 7,000 | 7,417,410 |
| Mariemont City School District, GO, Refunding, Build America Bonds, Series B, 6.55%, 12/01/47 ^(b) | 10,055 | 10,736,528 |
| Ohio University, RB, General Receipts, Athens, 5.59%, 12/01/14 ^(b) | 10,100 | 11,422,696 |
| | | 99,408,352 |
| Oklahoma 0.9% | | |
| Oklahoma Development Finance Authority, RB, OU Medicine Project, Series C, 5.45%, 08/15/28 | 6,814 | 7,143,048 |
| Oklahoma Municipal Power Authority, RB, Build America Bonds, 6.44%, 01/01/45 | 3,500 | 4,318,055 |
| | | 11,461,103 |
| Pennsylvania 3.2% | | |
| Commonwealth Financing Authority, RB, Series A: Plancon Program, 3.86%, 06/01/38 | 6,350 | 6,203,887 |
| 4.14%, 06/01/38 | 6,200 | 6,280,600 |
| Pennsylvania Economic Development Financing Authority, RB, Build America Bonds, Series B, 6.53%, 06/15/39 | 23,050 | 29,187,984 |
| | | 41,672,471 |
| South Carolina 1.8% | | |
| South Carolina Public Service Authority, RB, Series F (AGM): Build America Bonds, 6.45%, 01/01/50 | 11,290 | 15,268,935 |
| Santee Cooper, 5.74%, 01/01/30 | 5,000 | 5,652,650 |

Schedule of Investments (unaudited) (continued)

BlackRock Taxable Municipal Bond Trust (BBN)

April 30, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|---------------|
| South Carolina (continued) | | |
| State of South Carolina Public Service Authority, RB, Build America Bonds, Series C, 6.45%, 01/01/50 | \$ 2,025 | \$ 2,677,111 |
| | | 23,598,696 |
| Tennessee 4.1% | | |
| County of Memphis-Shelby Tennessee Industrial Development Board, Refunding, Tax Allocation Bonds: | | |
| Graceland Project, Series B, 5.45%, 07/01/45 | 800 | 829,176 |
| Subordinate Tax Increment, Series C, 7.00%, 07/01/45 | 5,800 | 5,997,548 |
| Metropolitan Government of Nashville & Davidson County Convention Center Authority, RB, Build America Bonds, Series A2, 7.43%, 07/01/43 | 35,105 | 46,957,150 |
| | | 53,783,874 |
| Texas 9.7% | | |
| City of Austin Texas, RB, Travis, Williams and Hays Counties, Rental Car Specialty Facilities, 5.75%, 11/15/42 | 10,000 | 10,706,900 |
| City of San Antonio Texas Customer Facility Charge Revenue, RB, 5.87%, 07/01/45 | 7,500 | 7,824,900 |
| City of San Antonio Texas Public Service Board, RB, Build America Bonds, Electric & Gas Revenue, Series A, 6.17%, 02/01/41 | 19,000 | 20,049,750 |
| City of San Antonio Texas Public Service Board, Refunding RB, Build America Bonds, Electric & Gas Revenue, Series B, 6.31%, 02/01/37 ^(b) | 35,000 | 37,040,850 |
| County of Bexar Texas Hospital District, GO, Build America Bonds, 5.41%, 02/15/40 ^(b) | 18,000 | 18,641,160 |
| Cypress-Fairbanks ISD, GO, Build America Bonds, Schoolhouse, Series B, 6.63%, 02/15/38 ^(b) | 14,000 | 14,411,040 |
| Dallas Area Rapid Transit, RB, Build America Bonds, Senior Lien, Series B, 5.02%, 12/01/48 | 2,500 | 2,903,550 |
| Katy Texas ISD, GO, Build America Bonds, School Building, Series D, 6.35%, 02/15/41 ^(b) | 5,000 | 5,337,550 |
| | <i>Par (000)</i> | <i>Value</i> |
| Security | | |
| Texas (continued) | | |
| North Texas Municipal Water District, RB, Build America Bonds, Series A, 6.01%, 09/01/40 | \$ 10,000 | \$ 10,671,100 |
| | | 127,586,800 |
| Utah 3.4% | | |
| County of Utah Utah, RB, Build America Bonds, County Excise Tax Revenue, Recovery Zone, Series C, 7.13%, 12/01/39 | 11,800 | 12,533,842 |
| Utah Transit Authority, RB, Build America Bonds, Subordinated, 5.71%, 06/15/40 | 26,405 | 32,419,531 |
| | | 44,953,373 |
| Virginia 2.5% | | |
| Tobacco Settlement Financing Corp., Refunding RB, Series A-1, 6.71%, 06/01/46 | 35,165 | 33,584,333 |

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| | | |
|---|-----------|------------------|
| Washington 1.9% | | |
| Port of Seattle Washington, RB, Series B1, 7.00%, 05/01/19 ^(c) | 5,000 | 5,212,400 |
| Washington State Convention Center Public Facilities District, RB, Build America Bonds, Series B, 6.79%, 07/01/40 | 16,100 | 20,529,915 |
| | | 25,742,315 |
| West Virginia 3.0% | | |
| West Virginia Tobacco Settlement Finance Authority, RB, Series A, 7.47%, 06/01/47 | 40,275 | 39,619,323 |
| Total Municipal Bonds 149.0% (Cost \$1,706,890,368) | | 1,963,989,522 |
| Total Long-Term Investments 154.0% (Cost \$1,772,820,328) | | 2,030,015,822 |
| | | <i>Shares</i> |
| Short-Term Securities 0.2% | | |
| BlackRock Liquidity Funds, T-Fund, Institutional Class, 1.56% ^{(d)(e)} | 2,175,151 | 2,175,151 |
| Total Short-Term Securities 0.2% (Cost \$2,175,151) | | 2,175,151 |
| Total Investments 154.2% (Cost \$1,774,995,479) | | 2,032,190,973 |
| Liabilities in Excess of Other Assets (54.2)% | | (714,241,149) |
| Net Assets 100.0% | | \$ 1,317,949,824 |

^(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.

Schedule of Investments (unaudited) (continued)

BlackRock Taxable Municipal Bond Trust (BBN)

April 30, 2018

- (b) All or a portion of the security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
- (c) 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.
- (d) Annualized 7-day yield as of period end.
- (e) During the period ended April 30, 2018, 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:

| <i>Affiliated</i> | <i>Shares Held at 07/3/17</i> | <i>Net Activity</i> | <i>Shares Held at 04/30/18</i> | <i>Value at 04/30/18</i> | <i>Income</i> | <i>Net Change in</i> | |
|--|-------------------------------|---------------------|--------------------------------|--------------------------|---------------|-----------------------------|---|
| | | | | | | <i>Realized Gain (Loss)</i> | <i>Unrealized Appreciation (Depreciation)</i> |
| BlackRock Liquidity Funds, T-Fund, Institutional Class | 27,137,361 | (24,962,210) | 2,175,151 | \$ 2,175,151 | \$ 109,302 | \$ 88 | \$ |

(a) Includes net capital gain distributions, if applicable.

Reverse Repurchase Agreements

| <i>Counterparty</i> | <i>Interest Rate</i> | <i>Trade Date</i> | <i>Maturity Date (a)</i> | <i>Face Value</i> | <i>Face Value Including Accrued Interest</i> | <i>Type of Non-Cash Underlying Collateral</i> | <i>Remaining Contractual Maturity of the Agreements (a)</i> |
|------------------------|----------------------|-------------------|--------------------------|-------------------|--|---|---|
| Barclays Capital, Inc. | 2.15% | 12/15/16 | Open | \$ 28,710,788 | \$ 29,259,084 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 12/15/16 | Open | 14,190,000 | 14,460,990 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 12/15/16 | Open | 8,583,750 | 8,747,676 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 12/15/16 | Open | 9,765,919 | 9,960,206 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 12/15/16 | Open | 5,156,250 | 5,254,720 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 12/15/16 | Open | 9,950,000 | 10,140,017 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 12/15/16 | Open | 27,937,500 | 28,482,165 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 12/15/16 | Open | 23,488,750 | 23,937,320 | Municipal Bonds | Open/Demand |

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| | | | | | | | |
|---|------|----------|------|------------|------------|-----------------|-------------|
| Barclays Capital, Inc. Mitsubishi UFJ Securities (USA), Inc. | 2.15 | 12/15/16 | Open | 16,231,250 | 16,541,222 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 12/16/16 | Open | 24,797,500 | 25,322,415 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 12/16/16 | Open | 27,485,000 | 28,066,804 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 12/16/16 | Open | 21,135,600 | 21,583,000 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 12/16/16 | Open | 30,139,700 | 30,720,559 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 12/16/16 | Open | 21,196,400 | 21,645,087 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 12/16/16 | Open | 10,503,000 | 10,705,416 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 12/16/16 | Open | 20,694,000 | 21,132,052 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 12/20/16 | Open | 45,131,600 | 46,022,009 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.10 | 02/09/17 | Open | 16,639,500 | 16,964,779 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.15 | 06/09/17 | Open | 10,482,000 | 10,648,445 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 08/28/17 | Open | 20,504,431 | 20,734,337 | Municipal Bonds | Open/Demand |
| Barclays Capital, Inc. | 2.15 | 08/28/17 | Open | 170,569 | 172,481 | Municipal Bonds | Open/Demand |
| Mitsubishi UFJ Securities (USA), Inc. | 2.15 | 08/29/17 | Open | 18,004,500 | 18,226,180 | Municipal Bonds | Open/Demand |
| | 2.15 | 08/29/17 | Open | 6,088,000 | 6,162,958 | Municipal Bonds | Open/Demand |

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| | | | | | | | |
|--|------|----------|------|------------|------------|-----------------|-------------|
| Mitsubishi UFJ Securities (USA), Inc. Mitsubishi UFJ Securities (USA), Inc. | 2.16 | 09/28/17 | Open | 14,057,400 | 14,211,992 | Municipal Bonds | Open/Demand |
| Mitsubishi Ufj Securities (usa) Inc. | 2.15 | 11/01/17 | Open | 14,954,786 | 15,095,049 | Municipal Bonds | Open/Demand |
| Mitsubishi Ufj Securities (usa) Inc. | 2.15 | 11/14/17 | Open | 10,287,000 | 10,377,354 | Municipal Bonds | Open/Demand |

Schedule of Investments (unaudited) (continued)

BlackRock Taxable Municipal Bond Trust (BBN)

April 30, 2018

Reverse Repurchase Agreements (continued)

| Party | Interest Rate | Trade Date | Maturity Date ^(a) | Face Value | | Type of Non-Cash Underlying Collateral | Remaining Contractual Maturity of the Agreement |
|-------------------------------|---------------|------------|------------------------------|----------------|------------------|--|---|
| | | | | Face Value | Accrued Interest | | |
| Bank Securities, Inc. | 2.05% | 11/27/17 | Open | \$ 39,690,000 | \$ 40,004,709 | Municipal Bonds | Open/Demand |
| Bank Securities, Inc. | 2.05 | 12/04/17 | Open | 18,949,851 | 19,093,475 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 01/02/18 | Open | 12,798,500 | 12,887,432 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 01/02/18 | Open | 12,030,000 | 12,113,592 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 01/02/18 | Open | 28,380,000 | 28,577,202 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 01/02/18 | Open | 11,970,000 | 12,053,175 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 01/02/18 | Open | 30,160,000 | 30,369,570 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 01/02/18 | Open | 34,737,500 | 34,978,877 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 01/02/18 | Open | 36,937,500 | 37,194,164 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 01/02/18 | Open | 24,815,212 | 24,987,644 | Municipal Bonds | Open/Demand |
| Shi Ufj Securities (usa) Inc. | 2.15 | 04/04/18 | Open | 11,257,204 | 11,275,357 | Municipal Bonds | Open/Demand |
| Capital Markets LLC | 2.30 | 04/05/18 | Open | 21,075,000 | 21,110,008 | Municipal Bonds | Open/Demand |
| | | | | \$ 739,085,960 | \$ 749,219,522 | | |

(a) Certain agreements have no stated maturity and can be terminated by either party at any time.

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

| Description | Number of Contracts | Expiration Date | Notional Amount (000) | Value / Unrealized Appreciation (Depreciation) |
|----------------------------|---------------------|-----------------|-----------------------|--|
| <i>Short Contracts:</i> | | | | |
| 10-Year U.S. Treasury Note | 503 | 06/20/18 | \$ 60,171 | \$ 281,207 |
| Long U.S. Treasury Bond | 1,246 | 06/20/18 | 179,229 | 711,497 |
| 5-Year U.S. Treasury Note | 270 | 06/29/18 | 30,647 | 151,797 |
| | | | | \$ 1,144,501 |

Portfolio Abbreviations

AGM Assured Guaranty Municipal Corp.

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ARB Airport Revenue Bonds
COP Certificates of Participation
EDA Economic Development Authority
GO General Obligation Bonds
HFA Housing Finance Agency
ISD Independent School District
LRB Lease Revenue Bonds
M/F Multi-Family
NPFGC National Public Finance Guarantee Corp.
RB Revenue Bonds
SAN State Aid Notes

Schedule of Investments (unaudited) (continued)

BlackRock Taxable Municipal Bond Trust (BBN)

April 30, 2018

Fair Value Hierarchy as of Period End

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 the 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 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. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

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 semi annual report.

As of April 30, 2018, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

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| | <i>Level 1</i> | <i>Level 2</i> | <i>Level 3</i> | <i>Total</i> |
|---|----------------|------------------|----------------|------------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ^(a) | \$ | \$ 2,030,015,822 | \$ | \$ 2,030,015,822 |
| Short-Term Securities | 2,175,151 | | | 2,175,151 |
| | \$ 2,175,151 | \$ 2,030,015,822 | \$ | \$ 2,032,190,973 |
| Assets: | | | | |
| Derivative Financial Instruments ^(b) | | | | |
| Interest rate contracts | \$ 1,144,501 | \$ | \$ | \$ 1,144,501 |

^(a) See above Schedule of Investments for values in each state or political sub-division.

^(b) Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount or face value, including accrued interest, for financial reporting purposes. As of period end, reverse repurchase agreements payable of \$749,219,522 is categorized as Level 2 within the disclosure hierarchy.

During the period ended April 30, 2018, 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 Taxable Municipal Bond Trust

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Taxable Municipal Bond Trust

Date: June 18, 2018

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 Taxable Municipal Bond Trust

Date: June 18, 2018

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Taxable Municipal Bond Trust

Date: June 18, 2018