

**Contact:**

**Media Relations**

Bobbie Collins  
212-810-8155  
Bobbie.Collins@blackrock.com

**Media/Investor Relations**

Brian Beades  
212-810-5596  
invrel@blackrock.com

**BlackRock Announces Secondary Offering of its Common Stock**

**New York, November 3, 2010** – BlackRock, Inc. (NYSE:BLK) today announced the commencement of a secondary offering of 42 million shares of its common stock, 34.5 million shares are being offered by Bank of America Corporation and up to 7.5 million shares are being offered by The PNC Financial Services Group, Inc. The secondary offering will be made pursuant to a Registration Statement on Form S-3, filed with the Securities and Exchange Commission that became effective on September 13, 2010. Bank of America also expects to grant the underwriters a 30-day option to purchase an additional 6.3 million shares of BlackRock's common stock to cover over-allotments, if any. BlackRock will not receive any of the proceeds from the sale of shares of its common stock. The sale of shares of common stock to be sold include shares of common stock issuable upon conversion of BlackRock's Series B Preferred Stock.

BofA Merrill Lynch and Morgan Stanley & Co. Incorporated are serving as joint book-running managers for the offering.

A preliminary prospectus supplement and the accompanying base prospectus relating to the offering have been filed with the Securities and Exchange Commission and are available at its website, <http://www.sec.gov>. Copies of the preliminary prospectus supplement and accompanying base prospectus relating to the offering may also be obtained when available from:

BofA Merrill Lynch  
4 World Financial Center  
New York, NY 10080  
Attn: Prospectus Department or e-mail [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com).

Morgan Stanley  
180 Varick Street, 2nd Floor,  
New York, NY 10014  
Attention: Prospectus Dept., [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com), Telephone: (866) 718-1649

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any offer of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

**About BlackRock**

BlackRock is a leader in investment management, risk management and advisory services for institutional and retail clients worldwide. At September 30, 2010, BlackRock's AUM was \$3.446 trillion. BlackRock offers products that span the risk spectrum to meet clients' needs, including active, enhanced and index strategies across markets and asset classes. Products are offered in a variety of structures including separate accounts, mutual funds, iShares (exchange traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through BlackRock Solutions. Headquartered in New York City, as of September 30, 2010, the firm has approximately 8,900 employees in 26 countries and a major presence

in key global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For additional information, please visit the Company's website at [www.blackrock.com](http://www.blackrock.com).

### Forward-Looking Statements

This report, and other statements that BlackRock may make, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to BlackRock's future financial or business performance, strategies or expectations. Forward-looking statements are typically identified by words or phrases such as "trend," "potential," "opportunity," "pipeline," "believe," "comfortable," "expect," "anticipate," "current," "intention," "estimate," "position," "assume," "outlook," "continue," "remain," "maintain," "sustain," "seek," "achieve," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may" or similar expressions.

BlackRock cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and BlackRock assumes no duty to and does not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

In addition to risk factors previously disclosed in BlackRock's Securities and Exchange Commission ("SEC") reports and those identified elsewhere in this report the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: (1) the introduction, withdrawal, success and timing of business initiatives and strategies; (2) changes and volatility in political, economic or industry conditions, the interest rate environment, foreign exchange rates or financial and capital markets, which could result in changes in demand for products or services or in the value of assets under management; (3) the relative and absolute investment performance of BlackRock's investment products; (4) the impact of increased competition; (5) the impact of capital improvement projects; (6) the impact of future acquisitions or divestitures; (7) the unfavorable resolution of legal proceedings; (8) the extent and timing of any share repurchases; (9) the impact, extent and timing of technological changes and the adequacy of intellectual property protection; (10) the impact of legislative and regulatory actions and reforms, including the recently approved Dodd-Frank Wall Street Reform and Consumer Protection Act, and regulatory, supervisory or enforcement actions of government agencies relating to BlackRock, Barclays Bank PLC, Bank of America Corporation, Merrill Lynch & Co., Inc. or The PNC Financial Services Group, Inc.; (11) terrorist activities and international hostilities, which may adversely affect the general economy, domestic and local financial and capital markets, specific industries or BlackRock; (12) the ability to attract and retain highly talented professionals; (13) fluctuations in the carrying value of BlackRock's economic investments; (14) the impact of changes to tax legislation and, generally, the tax position of the Company; (15) BlackRock's success in maintaining the distribution of its products; (16) the impact of BlackRock electing to provide support to its products from time to time; (17) the impact of problems at other financial institutions or the failure or negative performance of products at other financial institutions; and (18) the ability of BlackRock to integrate the operations of Barclays Global Investors.

BlackRock's Annual Reports on Form 10-K and BlackRock's subsequent filings with the SEC, accessible on the SEC's website at <http://www.sec.gov> and on BlackRock's website at <http://www.blackrock.com>, discuss these factors in more detail and identify additional factors that can affect forward-looking statements. The information contained on our website is not a part of this press release.