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BlackRock Preferred & Equity Advantage Trust  
Form NSAR-A  
June 28, 2007

PAGE 1  
000 A000000 04/30/2007  
000 C000000 1379384  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 6.1  
000 J000000 A  
001 A000000 BLACKROCK PREFERRED AND EQUITY ADVANTAGE  
001 B000000 811-21972  
001 C000000 8888252257  
002 A000000 100 BELLEVUE PARKWAY  
002 B000000 WILMINGTON  
002 C000000 DE  
002 D010000 19809  
003 000000 Y  
004 000000 N  
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007 C010100 1  
008 A000001 BLACKROCK ADVISORS, LLC  
008 B000001 A  
008 C000001 801-47710  
008 D010001 WILMINGTON  
008 D020001 DE  
008 D030001 19809  
008 A000002 BLACKROCK FINANCIAL MANAGEMENT, INC.  
008 B000002 S  
008 C000002 801-48433  
008 D010002 NEW YORK  
008 D020002 NY  
008 D030002 10022  
008 A000003 BLACKROCK INVESTMENT MANAGEMENT, LLC  
008 B000003 A  
008 C000003 801-56972  
008 D010003 PRINCETON  
008 D020003 NJ  
008 D030003 08356  
012 A000001 COMPUTERSHARE TRUST COMPANY, NA  
012 B000001 85-11340  
012 C010001 CANTON  
012 C020001 MA  
012 C030001 02021  
013 A000001 DELOITTE & TOUCHE LLP  
013 B010001 BOSTON  
013 B020001 MA  
013 B030001 02116  
014 A000001 BLACKROCK INVESTMENTS, INC.  
PAGE 2  
014 B000001 8-048436  
014 A000002 NORTHERN FUND DISTRIBUTORS, LLC  
014 B000002 8-051242  
014 A000003 PNC CAPITAL MARKETS, INC.  
014 B000003 8-032493  
014 A000004 J.J.B. HILLIARD W.L. LYONS, INC.

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014 B000004 8-033133  
014 A000005 PFPC DISTRIBUTORS, INC.  
014 B000005 8-045467  
014 A000006 MGI FUNDS DISTRIBUTOR, INC.  
014 B000006 8-046960  
014 A000007 ABN AMRO DISTRIBUTION SERVICES (USA), INC.  
014 B000007 8-052396  
014 A000008 BLACKROCK DISTRIBUTORS, INC.  
014 B000008 8-048775  
014 A000009 PERSIMMON SECURITIES  
014 B000009 8-053071  
014 A000010 PNC INVESTMENTS LLC  
014 B000010 8-066195  
014 A000011 MLPF&S AND OTHER ML BROKER/DEALER AFFILIATES  
014 B000011 8-7221  
014 A000012 Harris Williams LLC  
014 B000012 8-53380  
014 A000013 Mercantile Brokerage Services, Inc.  
014 B000013 8-18210  
014 A000014 Northern Trust Securities, Inc.  
014 B000014 8-23689  
014 A000015 PNC Brokerage Corp.  
014 B000015 8-46315  
015 A000001 STATESREET BANK AND TRUST COMPANY  
015 B000001 C  
015 C010001 BOSTON  
015 C020001 MA  
015 C030001 02110  
015 E010001 X  
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020 C000001 229  
020 A000002 MERRILL LYNCH  
020 B000002 13-5674085  
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020 A000003 CITIGROUP  
020 B000003 11-2418191  
020 C000003 61  
020 A000004 DEUTSCHE BANK  
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020 A000005 LEHMAN BROTHERS  
020 B000005 13-2518466  
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021 000000 391  
022 A000001 STATE STREET BANK  
022 B000001 04-1867445  
022 C000001 2090070  
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022 A000002 BARCLAYS CAPITAL INC.  
022 B000002 06-1031656  
022 C000002 2556115  
022 D000002 24838  
022 A000003 CREDIT SUISSE FIRST BOSTON  
022 B000003 13-5659485  
022 C000003 2160557  
022 D000003 267460

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022 A000004 LEHMAN BROTHERS  
022 B000004 13-2518466  
022 C000004 1848135  
022 D000004 187620  
022 A000005 BANC OF AMERICA SECURITIES LLC  
022 B000005 76-0385312  
022 C000005 431557  
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022 A000006 CHASE SECURITIES, INC.  
022 B000006 13-3379014  
022 C000006 369347  
022 D000006 106947  
022 A000007 JP MORGAN SECURITIES  
022 B000007 13-3224016  
022 C000007 216625  
022 D000007 178832  
022 A000008 CITIGROUP  
022 B000008 11-2418191  
022 C000008 69392  
022 D000008 53859  
022 A000009 DEUTSCHE BANK SECURITIES, INC.  
022 B000009 13-2473088  
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022 A000010 GOLDMAN SACHS & CO.  
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025 A000001 BARCLAYS CAPITAL INC.  
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025 A000002 ING GROEP  
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025 A000006 JP MORGAN SECURITIES INC.  
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025 A000007 MORGAN STANLEY  
025 B000007 13-2655998  
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025 D000007 5990  
025 A000008 DEUTSCHE BANK SECURITIES, INC.  
025 B000008 13-2473088  
025 C000008 E

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025 D000008 15450  
025 A000009 WACHOVIA BANK N.A.  
025 B000009 34-1542819  
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025 A000010 BANK OF NEW YORK  
025 B000010 13-5160382  
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025 A000011 BEAR STEARNS & CO.  
025 B000011 13-3299429  
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025 A000012 CITIGROUP  
025 B000012 11-2418191  
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025 D000012 8166  
025 A000013 WELLS FARGO  
025 B000013 41-1508325  
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025 D000013 3851  
025 A000014 MIZUHO SECURITIES USA  
025 B000014 36-2880742  
025 C000014 E  
025 D000014 21570

PAGE 5

025 A000015 STATE STREET BANK  
025 B000015 04-1867445  
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025 D000015 11123  
025 A000016 BANC OF AMERICA  
025 B000016 56-2058405  
025 C000016 E  
025 D000016 8353  
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PAGE 8  
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086 D010000	0
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086 E020000 0  
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086 F020000 0  
087 A010000 COMMON STOCK  
087 A020000 092508100  
087 A030000 BTZ  
088 A000000 N  
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088 D000000 Y  
SIGNATURE DONALD C. BURKE  
TITLE TREASURER