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BlackRock Health Sciences Trust
Form N-Q
November 21, 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: 811-21702

Name of Fund: BlackRock Health Sciences Trust (BME)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Health Sciences 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: 12/31/2018

Date of reporting period: 09/30/2018

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

BlackRock Health Sciences Trust (BME)

September 30, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Shares</i> | <i>Value</i> |
|---|---------------|--------------|
| Common Stocks 99.1% | | |
| Biotechnology 18.4% | | |
| ACADIA Pharmaceuticals, Inc. ^{(a)(b)} | 37,400 | \$ 776,424 |
| Acceleron Pharma, Inc. ^{(a)(b)} | 38,000 | 2,174,740 |
| Acerta Pharma BV, Series B, (Acquired 02/01/16, cost \$986,402) ^{(c)(d)} | 17,146,440 | 1,844,957 |
| Agiros Pharmaceuticals, Inc. ^{(a)(b)} | 15,700 | 1,210,784 |
| Alexion Pharmaceuticals, Inc. ^{(a)(b)} | 26,900 | 3,739,369 |
| Allakos, Inc. ^(a) | 6,012 | 270,480 |
| Alnylam Pharmaceuticals, Inc. ^{(a)(b)} | 8,200 | 717,664 |
| Amgen, Inc. ^(b) | 28,460 | 5,899,473 |
| Amicus Therapeutics, Inc. ^(a) | 22,430 | 271,179 |
| AnaptysBio, Inc. ^(a) | 2,100 | 209,517 |
| Apellis Pharmaceuticals, Inc. ^(a) | 14,547 | 258,646 |
| Arena Pharmaceuticals, Inc. ^{(a)(b)} | 25,144 | 1,157,127 |
| Biogen, Inc. ^{(a)(b)} | 24,748 | 8,743,716 |
| Biohaven Pharmaceutical Holding Co. Ltd. ^{(a)(b)} | 7,050 | 264,728 |
| BioMarin Pharmaceutical, Inc. ^{(a)(b)} | 32,700 | 3,170,919 |
| Bluebird Bio, Inc. ^{(a)(b)} | 2,200 | 321,200 |
| Blueprint Medicines Corp. ^{(a)(b)} | 3,500 | 273,210 |
| Cellectis SA, ADR ^(a) | 15,095 | 425,981 |
| Checkpoint Therapeutics, Inc. ^{(a)(e)} | 43,100 | 154,298 |
| Corbus Pharmaceuticals Holdings, Inc. ^(a) | 38,600 | 291,430 |
| Cytokinetics, Inc. ^(a) | 11,300 | 111,305 |
| Eidos Therapeutics, Inc. ^(a) | 7,886 | 78,702 |
| Galapagos NV, ADR ^{(a)(b)} | 5,700 | 640,851 |
| Gilead Sciences, Inc. ^(b) | 37,500 | 2,895,375 |
| Halozyme Therapeutics, Inc. ^{(a)(b)} | 29,700 | 539,649 |
| Incyte Corp. ^{(a)(b)} | 34,400 | 2,376,352 |
| InflaRx NV ^(a) | 29,508 | 1,012,715 |
| InflaRx NV, (Acquired 11/08/17, cost \$253,349) ^(d) | 19,488 | 668,828 |
| Insmed, Inc. ^{(a)(b)} | 49,686 | 1,004,651 |
| Intercept Pharmaceuticals, Inc. ^{(a)(b)} | 2,600 | 328,536 |
| Madrigal Pharmaceuticals, Inc. ^(a) | 2,100 | 449,673 |
| Neurocrine Biosciences, Inc. ^{(a)(b)} | 9,400 | 1,155,730 |
| Ovid therapeutics, Inc. ^(a) | 42,053 | 238,441 |
| Principia Biopharma, Inc. ^(a) | 4,047 | 118,253 |
| Ra Pharmaceuticals, Inc. ^(a) | 6,500 | 117,585 |
| Regeneron Pharmaceuticals, Inc. ^{(a)(b)} | 6,758 | 2,730,502 |
| Rubius Therapeutics, Inc. ^{(a)(d)} | 2,991 | 71,784 |
| Sage Therapeutics, Inc. ^{(a)(b)} | 13,652 | 1,928,345 |
| Sarepta Therapeutics, Inc. ^{(a)(b)} | 38,950 | 6,290,814 |
| Seattle Genetics, Inc. ^{(a)(b)} | 50,967 | 3,930,575 |

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| | | |
|---|---------------|--------------|
| Spark Therapeutics, Inc. ^{(a)(b)} | 9,010 | 491,495 |
| Spectrum Pharmaceuticals, Inc. ^{(a)(b)} | 55,800 | 937,440 |
| Sutro Biopharma, Inc. ^(a) | 5,660 | 84,900 |
| Syndax Pharmaceuticals, Inc. ^{(a)(b)} | 15,784 | 127,535 |
| TESARO, Inc. ^(a) | 17,831 | 695,587 |
| Ultragenyx Pharmaceutical, Inc. ^{(a)(b)} | 17,500 | 1,335,950 |
| <i>Security</i> | <i>Shares</i> | <i>Value</i> |
| Biotechnology (continued) | | |
| Vertex Pharmaceuticals, Inc. ^{(a)(b)} | 41,005 | \$ 7,903,304 |
| | | 70,440,719 |
| Diversified Consumer Services 0.7% | | |
| Service Corp. International | 59,800 | 2,643,160 |
| Health Care Equipment & Supplies 26.9% | | |
| Abbott Laboratories ^(b) | 252,800 | 18,545,408 |
| Baxter International, Inc. ^(b) | 74,300 | 5,727,787 |
| Becton Dickinson & Co. ^(b) | 27,933 | 7,290,513 |
| Boston Scientific Corp. ^{(a)(b)} | 420,284 | 16,180,934 |
| Edwards Lifesciences Corp. ^{(a)(b)} | 23,200 | 4,039,120 |
| Establishment Labs Holdings, Inc. ^(a) | 6,058 | 145,998 |
| Globus Medical, Inc., Class A ^{(a)(b)} | 24,700 | 1,401,972 |
| Intuitive Surgical, Inc. ^{(a)(b)} | 12,200 | 7,002,800 |
| iRhythm Technologies, Inc. ^{(a)(b)} | 15,183 | 1,437,223 |
| Masimo Corp. ^(a) | 39,000 | 4,857,060 |
| Medtronic PLC ^(b) | 170,900 | 16,811,433 |
| Nevro Corp. ^{(a)(b)} | 14,244 | 811,908 |
| ResMed, Inc. ^(b) | 32,200 | 3,713,948 |
| Stryker Corp. ^(b) | 53,600 | 9,523,648 |
| Teleflex, Inc. ^(b) | 8,500 | 2,261,765 |
| Varian Medical Systems, Inc. ^{(a)(b)} | 14,900 | 1,667,757 |
| Zimmer Biomet Holdings, Inc. ^(b) | 11,900 | 1,564,493 |
| | | 102,983,767 |
| Health Care Providers & Services 21.9% | | |
| Amedisys, Inc. ^{(a)(b)} | 24,960 | 3,119,002 |
| AmerisourceBergen Corp. ^(b) | 16,400 | 1,512,408 |
| Anthem, Inc. ^(b) | 35,800 | 9,810,990 |
| Centene Corp. ^{(a)(b)} | 42,800 | 6,196,584 |
| Cigna Corp. ^(b) | 37,100 | 7,726,075 |
| DaVita, Inc. ^{(a)(b)} | 17,594 | 1,260,258 |
| HCA Healthcare, Inc. ^(b) | 21,594 | 3,004,157 |
| HealthEquity, Inc. ^{(a)(b)} | 12,400 | 1,170,684 |
| Humana, Inc. ^(b) | 27,800 | 9,410,856 |
| Molina Healthcare, Inc. ^{(a)(b)} | 7,400 | 1,100,380 |
| Quest Diagnostics, Inc. ^(b) | 61,500 | 6,636,465 |
| UnitedHealth Group, Inc. | 115,802 | 30,807,964 |
| WellCare Health Plans, Inc. ^{(a)(b)} | 6,200 | 1,987,038 |
| | | 83,742,861 |
| Health Care Technology 0.8% | | |

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| | | |
|--|--------|-----------|
| Teladoc, Inc. ^{(a)(b)} | 37,200 | 3,212,220 |
| Life Sciences Tools & Services 4.5% | | |
| Agilent Technologies, Inc. ^(b) | 25,100 | 1,770,554 |
| Charles River Laboratories International, Inc. ^{(a)(b)} | 9,300 | 1,251,222 |
| Illumina, Inc. ^{(a)(b)} | 5,400 | 1,982,124 |
| IQVIA Holdings, Inc. ^{(a)(b)} | 10,300 | 1,336,322 |
| PerkinElmer, Inc. ^(b) | 9,800 | 953,246 |
| QIAGEN NV ^{(a)(b)} | 48,800 | 1,848,544 |
| Thermo Fisher Scientific, Inc. ^(b) | 27,600 | 6,736,608 |

Schedule of Investments (unaudited) (continued)

BlackRock Health Sciences Trust (BME)

September 30, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Shares</i> | <i>Value</i> |
|---|---------------|--------------|
| Life Sciences Tools & Services (continued) | | |
| Wuxi Biologics Cayman, Inc. ^{(a)(f)} | 120,500 | \$ 1,219,412 |
| | | 17,098,032 |
| Pharmaceuticals 25.9% | | |
| Allergan PLC ^(b) | 35,285 | 6,721,087 |
| Arvinas Holding Co. LLC ^(a) | 4,630 | 78,108 |
| Assembly Biosciences, Inc. ^{(a)(b)} | 5,033 | 186,926 |
| AstraZeneca PLC ^(b) | 70,276 | 5,477,596 |
| AstraZeneca PLC ADR | 63,700 | 2,520,609 |
| Bristol-Myers Squibb Co. ^(b) | 153,962 | 9,557,961 |
| Chugai Pharmaceutical Co. Ltd. | 16,100 | 1,034,961 |
| Elanco Animal Health, Inc. ^(a) | 10,891 | 379,987 |
| Eli Lilly & Co. ^{(b)(c)} | 66,400 | 7,125,384 |
| Hua Medicine (Acquired 03/13/18, Cost \$505,000), 0.00% ^(d) | 405,105 | 408,226 |
| Hua Medicine ^{(a)(f)} | 314,500 | 332,243 |
| Jazz Pharmaceuticals PLC ^{(a)(b)} | 10,500 | 1,765,365 |
| Johnson & Johnson ^(b) | 66,770 | 9,225,611 |
| Medicines Co. ^{(a)(b)} | 18,800 | 562,308 |
| Merck & Co., Inc. ^(b) | 167,679 | 11,895,148 |
| Merck KGaA | 28,300 | 2,923,975 |
| Nektar Therapeutics ^{(a)(b)} | 7,400 | 451,104 |
| Novartis AG, ADR ^(b) | 22,300 | 1,921,368 |
| Novo Nordisk A/S ADR ^(b) | 75,100 | 3,540,214 |
| Pfizer, Inc. ^(b) | 491,398 | 21,655,910 |
| Reata Pharmaceuticals, Inc., Class A ^{(a)(b)} | 9,419 | 770,097 |
| Sanofi | 20,600 | 1,840,552 |
| Sanofi ADR | 50,700 | 2,264,769 |
| Teva Pharmaceutical Industries Ltd. ADR ^(b) | 59,000 | 1,270,860 |
| Theravance Biopharma, Inc. ^{(a)(b)} | 4,700 | 153,549 |
| Tricida, Inc. ^(a) | 9,249 | 282,557 |
| Urovant Sciences, Ltd. ^(a) | 6,639 | 79,668 |
| Zoetis, Inc. ^(b) | 54,500 | 4,990,020 |
| | | 99,416,163 |
| Total Common Stocks 99.1% (Cost \$230,168,128) | | 379,536,922 |
| Security | Shares | Value |
| Corporate Bonds 0.1% | | |
| Allogene Therapeutics, Inc. (Acquired 08/31/18, Cost \$505,000), 0.00% ^{(c)(d)} | 505,000 | \$ 505,000 |

| | | |
|--|-----------|----------------|
| Total Corporate Bonds 0.1% | | |
| (Cost \$505,000) | | 505,000 |
| Other Interests^(g) 0.0% | | |
| United States 0.0% | | |
| Afferent Pharmaceuticals, Inc., Series C ^(c) | 190 | 117,899 |
| Total Other Interests 0.0% | | |
| (Cost \$) | | 117,899 |
| Preferred Stock | | |
| Biotechnology 0.3% | | |
| Rubius Therapeutics, Inc., (Acquired 02/23/18, Cost \$505,410), 0.00% ^{(c)(d)} | 39,516 | 919,932 |
| Total Preferred Stocks 0.3% | | |
| (Cost \$505,409) | | 919,932 |
| Total Long-Term Investments 99.5% | | |
| (Cost \$231,178,537) | | 381,079,753 |
| Short-Term Securities 1.4% | | |
| BlackRock Liquidity Funds, T-Fund, Institutional Class, 1.97% ^{(h)(j)} | 5,349,621 | 5,349,621 |
| SL Liquidity Series, LLC, Money Market Series, 2.26% ^{(h)(i)(j)} | 800 | 800 |
| Total Short-Term Securities 1.4% | | |
| (Cost \$5,350,421) | | 5,350,421 |
| Total Investments Before Options Written 100.9% | | |
| (Cost \$236,528,958) | | 386,430,174 |
| Options Written (1.4)% | | |
| (Premiums Received \$2,857,084) | | (5,251,576) |
| Total Investments, Net of Options Written 99.5% | | |
| (Cost \$233,671,874) | | 381,178,598 |
| Other Assets Less Liabilities 0.5% | | 1,982,531 |
| Net Assets 100.0% | | \$ 383,161,129 |

(a) Non-income producing security.

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- (b) All or a portion of the security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (c) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (d) Restricted security as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$4,346,943 and an original cost of \$2,593,097, which was 0.7% of its net assets.

Schedule of Investments (unaudited) (continued)

BlackRock Health Sciences Trust (BME)

September 30, 2018

- (e) Security, or a portion of the security, is on loan.
- (f) 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.
- (g) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
- (h) Annualized 7-day yield as of period end.
- (i) Security was purchased with the cash collateral from loaned securities.
- (j) During the period ended September 30, 2018, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, and/or related parties of the Trust were as follows:

| <i>Affiliate</i> | <i>Shares Held at 12/31/17</i> | <i>Net Activity</i> | <i>Shares Held at 09/30/18</i> | <i>Value at 09/30/18</i> | <i>Income</i> | <i>Realized Gain (Loss)</i> | <i>Change in Unrealized Appreciation (Depreciation)</i> |
|---|--|-------------------------|--|------------------------------|----------------------|---------------------------------|---|
| BlackRock Liquidity Funds, T-Fund, Institutional Class SL Liquidity Series, LLC, Money Market Series | 14,301,421 | (8,951,800) | 5,349,621 | \$ 5,349,621 | \$ 107,994 | \$ | \$ |
| | 120,903 | (120,103) | 800 | 800 | 1,261 ^(b) | 10 | 7 |
| | | | | \$ 5,350,421 | \$ 109,255 | \$ 10 | \$ 7 |

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

(b) Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Currency Abbreviations

| | |
|-----|----------------------|
| EUR | Euro |
| GBP | British Pound |
| HKD | Hong Kong Dollar |
| JPY | Japanese Yen |
| USD | United States Dollar |

Portfolio Abbreviations

ADR American Depositary Receipts

Derivative Financial Instruments Outstanding as of Period End**Exchange-Traded Options Written**

| <i>Description</i> | <i>Number of Contracts</i> | <i>Expiration Date</i> | <i>Exercise Price</i> | <i>Notional Amount (000)</i> | <i>Value</i> |
|-------------------------------|--------------------------------|----------------------------|---------------------------|----------------------------------|--------------|
| <i>Call</i> | | | | | |
| Arena Pharmaceuticals, Inc. | 16 | 10/04/18 | USD 39.15 | USD 74 | \$ (11,019) |
| Abbott Laboratories | 492 | 10/05/18 | USD 67.50 | USD 3,609 | (295,200) |
| Alexion Pharmaceuticals, Inc. | 65 | 10/05/18 | USD 125.00 | USD 904 | (91,000) |
| Allergan PLC | 78 | 10/05/18 | USD 192.50 | USD 1,486 | (8,229) |
| Baxter International, Inc. | 72 | 10/05/18 | USD 74.50 | USD 555 | (19,296) |
| Biogen, Inc. | 8 | 10/05/18 | USD 350.00 | USD 283 | (5,920) |
| Bristol-Myers Squibb Co. | 223 | 10/05/18 | USD 62.00 | USD 1,384 | (11,373) |
| Humana, Inc. | 22 | 10/05/18 | USD 335.00 | USD 745 | (10,340) |
| Illumina, Inc. | 21 | 10/05/18 | USD 365.00 | USD 771 | (12,075) |
| Johnson & Johnson | 33 | 10/05/18 | USD 136.00 | USD 456 | (8,250) |
| Medtronic PLC | 30 | 10/05/18 | USD 95.01 | USD 295 | (10,473) |
| Merck & Co., Inc. | 28 | 10/05/18 | USD 69.00 | USD 199 | (5,838) |
| Pfizer, Inc. | 365 | 10/05/18 | USD 40.05 | USD 1,609 | (147,367) |
| AstraZeneca PLC | 128 | 10/12/18 | USD 37.50 | USD 506 | (38,720) |

Schedule of Investments (unaudited) (continued)

BlackRock Health Sciences Trust (BME)

September 30, 2018

Exchange-Traded Options Written (continued)

| Description | Number of Contracts | Expiration Date | Exercise Price | Notional | |
|---|------------------------|--------------------|-------------------|--------------|-------------|
| | | | | Amount (000) | Value |
| Baxter International, Inc. | 71 | 10/12/18 | USD 75.00 | USD 547 | \$ (16,756) |
| Cigna Corp. | 148 | 10/12/18 | USD 187.50 | USD 3,082 | (312,650) |
| HCA Healthcare, Inc. | 55 | 10/12/18 | USD 134.00 | USD 765 | (31,350) |
| Merck & Co., Inc. | 54 | 10/12/18 | USD 70.00 | USD 383 | (7,938) |
| Pfizer, Inc. | 365 | 10/12/18 | USD 40.15 | USD 1,609 | (144,351) |
| Sarepta Therapeutics, Inc. | 155 | 10/12/18 | USD 150.00 | USD 2,503 | (254,975) |
| ACADIA Pharmaceuticals, Inc. | 149 | 10/19/18 | USD 15.00 | USD 309 | (91,635) |
| Abbott Laboratories | 255 | 10/19/18 | USD 67.50 | USD 1,871 | (151,725) |
| Accelaron Pharma, Inc. | 152 | 10/19/18 | USD 60.00 | USD 870 | (23,940) |
| Agilent Technologies, Inc. | 100 | 10/19/18 | USD 70.00 | USD 705 | (13,800) |
| Agios Pharmaceuticals, Inc. | 62 | 10/19/18 | USD 80.00 | USD 478 | (12,555) |
| Alnylam Pharmaceuticals, Inc. | 32 | 10/19/18 | USD 105.00 | USD 280 | (800) |
| Amedisys, Inc. | 106 | 10/19/18 | USD 125.00 | USD 1,325 | (36,570) |
| AmerisourceBergen Corp. | 21 | 10/19/18 | USD 87.50 | USD 194 | (10,815) |
| Amgen, Inc. | 72 | 10/19/18 | USD 200.00 | USD 1,492 | (61,920) |
| Anthem, Inc. | 145 | 10/19/18 | USD 280.00 | USD 3,974 | (28,565) |
| Assembly Biosciences, Inc. | 20 | 10/19/18 | USD 45.00 | USD 74 | (4,500) |
| Baxter International, Inc. | 141 | 10/19/18 | USD 77.50 | USD 1,087 | (13,042) |
| Becton Dickinson & Co. | 62 | 10/19/18 | USD 260.00 | USD 1,618 | (26,040) |
| BioMarin Pharmaceutical, Inc. | 65 | 10/19/18 | USD 105.00 | USD 630 | (3,412) |
| Biogen, Inc. | 27 | 10/19/18 | USD 355.00 | USD 954 | (20,925) |
| Biohaven Pharmaceutical Holding Co., Ltd. | 28 | 10/19/18 | USD 40.00 | USD 105 | (3,010) |
| Bluebird Bio, Inc. | 10 | 10/19/18 | USD 160.00 | USD 146 | (2,250) |
| Blueprint Medicines Corp. | 14 | 10/19/18 | USD 75.00 | USD 109 | (7,910) |
| Boston Scientific Corp. | 670 | 10/19/18 | USD 35.00 | USD 2,580 | (217,750) |
| Bristol-Myers Squibb Co. | 170 | 10/19/18 | USD 62.50 | USD 1,055 | (12,580) |
| Centene Corp. | 150 | 10/19/18 | USD 150.00 | USD 2,172 | (12,750) |
| Charles River Laboratories International, Inc. | 37 | 10/19/18 | USD 130.00 | USD 498 | (20,720) |
| DaVita, Inc. | 70 | 10/19/18 | USD 72.50 | USD 501 | (13,300) |
| Edwards Lifesciences Corp. | 33 | 10/19/18 | USD 150.00 | USD 575 | (81,180) |
| Eli Lilly & Co. | 130 | 10/19/18 | USD 106.75 | USD 1,395 | (32,364) |
| Galapagos NV | 22 | 10/19/18 | USD 120.00 | USD 247 | (4,400) |
| HCA Healthcare, Inc. | 31 | 10/19/18 | USD 135.00 | USD 431 | (17,360) |
| Halozyne Therapeutics, Inc. | 135 | 10/19/18 | USD 18.00 | USD 245 | (9,787) |
| HealthEquity, Inc. | 49 | 10/19/18 | USD 95.00 | USD 463 | (11,392) |
| Incyte Corp. | 137 | 10/19/18 | USD 70.00 | USD 946 | (26,373) |

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|--------------------------------------|-----|----------|-----|--------|-----|-------|-----------|
| Insmed, Inc. | 198 | 10/19/18 | USD | 22.00 | USD | 400 | (44,550) |
| Intercept Pharmaceuticals, Inc. | 10 | 10/19/18 | USD | 120.00 | USD | 126 | (9,650) |
| Jazz Pharmaceuticals PLC | 42 | 10/19/18 | USD | 165.00 | USD | 706 | (21,840) |
| Johnson & Johnson | 100 | 10/19/18 | USD | 140.00 | USD | 1,382 | (14,500) |
| Medtronic PLC | 146 | 10/19/18 | USD | 100.00 | USD | 1,436 | (9,490) |
| Merck & Co., Inc. | 149 | 10/19/18 | USD | 67.50 | USD | 1,057 | (55,503) |
| Molina Healthcare, Inc. | 30 | 10/19/18 | USD | 155.00 | USD | 446 | (4,425) |
| Nektar Therapeutics | 29 | 10/19/18 | USD | 70.00 | USD | 177 | (2,610) |
| Neurocrine Biosciences, Inc. | 37 | 10/19/18 | USD | 125.00 | USD | 455 | (11,840) |
| Nevro Corp. | 77 | 10/19/18 | USD | 65.00 | USD | 439 | (14,630) |
| Novartis AG, ADR | 19 | 10/19/18 | USD | 85.00 | USD | 164 | (4,085) |
| Novo Nordisk A/S ADR | 31 | 10/19/18 | USD | 49.00 | USD | 146 | (620) |
| Pfizer, Inc. | 365 | 10/19/18 | USD | 40.25 | USD | 1,609 | (141,363) |
| Reata Pharmaceuticals, Inc., Class A | 37 | 10/19/18 | USD | 95.00 | USD | 303 | (6,475) |
| Regeneron Pharmaceuticals, Inc. | 16 | 10/19/18 | USD | 410.00 | USD | 646 | (13,440) |
| ResMed, Inc. | 128 | 10/19/18 | USD | 115.00 | USD | 1,476 | (25,920) |
| Sage Therapeutics, Inc. | 16 | 10/19/18 | USD | 165.00 | USD | 226 | (1,680) |

Schedule of Investments (unaudited) (continued)

BlackRock Health Sciences Trust (BME)

September 30, 2018

Exchange-Traded Options Written (continued)

| Description | Number of Contracts | Expiration Date | Exercise Price | Notional | |
|--|------------------------|--------------------|-------------------|--------------|------------|
| | | | | Amount (000) | Value |
| Sage Therapeutics, Inc. | 39 | 10/19/18 | USD 155.00 | USD 551 | \$ (5,070) |
| Seattle Genetics, Inc. | 203 | 10/19/18 | USD 80.00 | USD 1,566 | (29,943) |
| Spark Therapeutics, Inc. | 36 | 10/19/18 | USD 60.00 | USD 196 | (3,690) |
| Spectrum Pharmaceuticals, Inc. | 223 | 10/19/18 | USD 23.00 | USD 375 | (2,230) |
| Syndax Pharmaceuticals, Inc. | 63 | 10/19/18 | USD 10.00 | USD 51 | (2,520) |
| Teladoc, Inc. | 148 | 10/19/18 | USD 80.00 | USD 1,278 | (117,660) |
| Teleflex, Inc. | 34 | 10/19/18 | USD 270.00 | USD 905 | (10,540) |
| Teva Pharmaceutical Industries Ltd. ADR | 84 | 10/19/18 | USD 24.00 | USD 181 | (1,134) |
| Theravance Biopharma, Inc. | 20 | 10/19/18 | USD 30.00 | USD 65 | (6,700) |
| Thermo Fisher Scientific, Inc. | 110 | 10/19/18 | USD 250.00 | USD 2,685 | (13,475) |
| Varian Medical Systems, Inc. | 59 | 10/19/18 | USD 115.00 | USD 660 | (4,425) |
| Vertex Pharmaceuticals, Inc. | 164 | 10/19/18 | USD 185.00 | USD 3,161 | (163,180) |
| WellCare Health Plans, Inc. | 23 | 10/19/18 | USD 310.00 | USD 737 | (31,970) |
| Zimmer Biomet Holdings, Inc. | 46 | 10/19/18 | USD 125.00 | USD 605 | (32,200) |
| iRhythm Technologies, Inc. | 60 | 10/19/18 | USD 95.00 | USD 568 | (17,700) |
| Abbott Laboratories | 221 | 10/26/18 | USD 69.00 | USD 1,621 | (101,108) |
| Allergan PLC | 63 | 10/26/18 | USD 192.50 | USD 1,200 | (21,577) |
| Amgen, Inc. | 7 | 10/26/18 | USD 202.50 | USD 145 | (5,040) |
| AstraZeneca PLC | 126 | 10/26/18 | USD 38.50 | USD 499 | (46,620) |
| Baxter International, Inc. | 47 | 10/26/18 | USD 78.00 | USD 362 | (4,018) |
| Becton Dickinson & Co. | 49 | 10/26/18 | USD 262.50 | USD 1,279 | (16,905) |
| Biogen, Inc. | 24 | 10/26/18 | USD 350.00 | USD 848 | (37,560) |
| Bristol-Myers Squibb Co. | 73 | 10/26/18 | USD 62.00 | USD 453 | (10,402) |
| Humana, Inc. | 21 | 10/26/18 | USD 340.00 | USD 711 | (10,500) |
| Johnson & Johnson | 102 | 10/26/18 | USD 141.00 | USD 1,409 | (13,311) |
| Medtronic PLC | 114 | 10/26/18 | USD 97.00 | USD 1,121 | (29,013) |
| Merck & Co., Inc. | 182 | 10/26/18 | USD 70.50 | USD 1,291 | (31,941) |
| Pfizer, Inc. | 196 | 10/26/18 | USD 42.00 | USD 864 | (44,002) |
| Pfizer, Inc. | 202 | 10/26/18 | USD 41.69 | USD 890 | (53,204) |
| Teva Pharmaceutical Industries Ltd. ADR | 152 | 10/26/18 | USD 23.00 | USD 327 | (5,928) |
| Zoetis, Inc. | 148 | 10/26/18 | USD 90.50 | USD 1,355 | (31,820) |
| Novo Nordisk A/S ADR | 103 | 10/31/18 | USD 47.74 | USD 486 | (8,346) |
| Alexion Pharmaceuticals, Inc. | 42 | 11/02/18 | USD 137.00 | USD 584 | (31,290) |
| Amgen, Inc. | 34 | 11/02/18 | USD 207.50 | USD 705 | (17,850) |
| Biogen, Inc. | 39 | 11/02/18 | USD 345.00 | USD 1,378 | (72,930) |
| Bristol-Myers Squibb Co. | 149 | 11/02/18 | USD 63.00 | USD 925 | (16,911) |

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| | | | | | | | |
|-------------------------------|-----|----------|-----|--------|-----|-------|-----------|
| Eli Lilly & Co. | 135 | 11/02/18 | USD | 107.00 | USD | 1,449 | (34,223) |
| Gilead Sciences, Inc. | 63 | 11/02/18 | USD | 75.00 | USD | 486 | (23,940) |
| Humana, Inc. | 68 | 11/02/18 | USD | 340.00 | USD | 2,302 | (45,220) |
| Intuitive Surgical, Inc. | 48 | 11/02/18 | USD | 562.50 | USD | 2,755 | (129,120) |
| Johnson & Johnson | 32 | 11/02/18 | USD | 141.00 | USD | 442 | (4,992) |
| Medtronic PLC | 319 | 11/02/18 | USD | 99.50 | USD | 3,138 | (40,992) |
| Merck & Co., Inc. | 137 | 11/02/18 | USD | 71.00 | USD | 972 | (22,194) |
| Pfizer, Inc. | 192 | 11/02/18 | USD | 43.00 | USD | 846 | (30,144) |
| Novo Nordisk A/S ADR | 103 | 11/06/18 | USD | 47.74 | USD | 486 | (9,353) |
| AmerisourceBergen Corp. | 44 | 11/16/18 | USD | 92.50 | USD | 406 | (15,620) |
| Arena Pharmaceuticals, Inc. | 84 | 11/16/18 | USD | 43.00 | USD | 387 | (41,790) |
| BioMarin Pharmaceutical, Inc. | 65 | 11/16/18 | USD | 105.00 | USD | 630 | (11,862) |
| Centene Corp. | 22 | 11/16/18 | USD | 143.50 | USD | 319 | (13,459) |
| Edwards Lifesciences Corp. | 39 | 11/16/18 | USD | 155.00 | USD | 679 | (81,510) |
| Gilead Sciences, Inc. | 87 | 11/16/18 | USD | 75.00 | USD | 672 | (36,975) |
| IQVIA Holdings, Inc. | 41 | 11/16/18 | USD | 140.00 | USD | 532 | (4,715) |
| Medicine s Co. | 75 | 11/16/18 | USD | 36.00 | USD | 224 | (12,187) |

Schedule of Investments (unaudited) (continued)

BlackRock Health Sciences Trust (BME)

September 30, 2018

Exchange-Traded Options Written (continued)

| Description | Number of Contracts | Expiration Date | Exercise | | Notional | | Value |
|---------------------------------|------------------------|--------------------|----------|--------------|--------------|-------|----------------|
| | | | Price | Amount (000) | Amount (000) | | |
| Medtronic PLC | 74 | 11/16/18 | USD | 97.50 | USD | 728 | \$ (20,979) |
| Merck & Co., Inc. | 120 | 11/16/18 | USD | 72.50 | USD | 851 | (14,400) |
| PerkinElmer, Inc. | 39 | 11/16/18 | USD | 100.00 | USD | 379 | (9,165) |
| Pfizer, Inc. | 85 | 11/16/18 | USD | 44.00 | USD | 375 | (8,670) |
| Pfizer, Inc. | 195 | 11/16/18 | USD | 42.98 | USD | 859 | (29,614) |
| QIAGEN NV | 195 | 11/16/18 | USD | 40.00 | USD | 739 | (56,550) |
| Quest Diagnostics, Inc. | 247 | 11/16/18 | USD | 110.00 | USD | 2,665 | (41,990) |
| Regeneron Pharmaceuticals, Inc. | 11 | 11/16/18 | USD | 390.00 | USD | 444 | (31,130) |
| Ultragenyx Pharmaceutical, Inc. | 70 | 11/16/18 | USD | 90.00 | USD | 534 | (21,000) |
| Zoetis, Inc. | 70 | 11/16/18 | USD | 92.50 | USD | 641 | (15,925) |
| Globus Medical, Inc., Class A | 98 | 12/21/18 | USD | 55.00 | USD | 556 | (46,550) |
| Stelco Holdings, Inc. | 214 | 12/21/18 | USD | 175.00 | USD | 3,802 | (163,710) |
| | | | | | | | \$ (4,869,803) |

OTC Options Written

| Description | Counterparty | Number of Contracts | Expiration Date | Exercise | | Notional | | Value |
|--|--|------------------------|--------------------|----------|--------------|--------------|--------|-----------|
| | | | | Price | Amount (000) | Amount (000) | | |
| Call | | | | | | | | |
| Novo Nordisk A/S ADR | Barclays Bank PLC | 6,400 | 10/01/18 | USD | 51.00 | USD | 302 | \$ |
| Chugai Pharmaceutical Co., Ltd. | JPMorgan Chase Bank N.A. | 6,400 | 10/03/18 | JPY | 6,419.72 | JPY | 46,745 | (50,018) |
| Novartis AG, ADR | UBS AG | 7,000 | 10/03/18 | USD | 83.44 | USD | 603 | (19,384) |
| Service Corp. International | Barclays Bank PLC | 5,300 | 10/04/18 | USD | 42.03 | USD | 234 | (11,697) |
| Masimo Corp. Service Corp. International | Goldman Sachs International | 15,600 | 10/23/18 | USD | 123.10 | USD | 1,943 | (58,551) |
| Merck KGaA | Barclays Bank PLC | 18,600 | 10/23/18 | USD | 41.86 | USD | 822 | (48,979) |
| Sanofi | Morgan Stanley & Co. International PLC | 11,300 | 10/30/18 | EUR | 88.57 | EUR | 1,006 | (28,109) |
| | Goldman Sachs International | 8,200 | 10/31/18 | EUR | 77.19 | EUR | 631 | (11,545) |
| | Barclays Bank PLC | 28,100 | 11/01/18 | GBP | 57.00 | GBP | 1,680 | (125,499) |

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| | | | | | | | | | | |
|--------------------|-----|--|--------|----------|-----|-------|-----|-----|----------|-------------|
| AstraZeneca PLC | | | | | | | | | | |
| Sanofi | ADR | Morgan Stanley & Co. International PLC | 20,200 | 11/12/18 | USD | 44.10 | USD | 902 | (27,991) | |
| | | | | | | | | | | \$(381,773) |

Schedule of Investments (unaudited) (continued)

BlackRock Health Sciences Trust (BME)

September 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 quoted prices in active markets/exchanges for identical assets or liabilities that 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.

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: | | | | |
| Common Stocks: | | | | |
| Biotechnology | \$ 67,926,934 | \$ 668,828 | \$ 1,844,957 | \$ 70,440,719 |
| Diversified Consumer Services | 2,643,160 | | | 2,643,160 |
| Health Care Equipment & Supplies | 102,983,767 | | | 102,983,767 |
| Health Care Providers & Services | 83,742,861 | | | 83,742,861 |
| Health Care Technology | 3,212,220 | | | 3,212,220 |
| Life Sciences Tools & Services | 15,878,620 | 1,219,412 | | 17,098,032 |
| Pharmaceuticals | 87,730,853 | 11,277,084 | 408,226 | 99,416,163 |
| Corporate Bonds | | | 505,000 | 505,000 |
| Other Interests | | | 117,899 | 117,899 |
| Preferred Stock | | | 919,932 | 919,932 |
| Short-Term Securities | 5,349,621 | | | 5,349,621 |
| | \$ 369,468,036 | \$ 13,165,324 | \$ 3,796,014 | \$ 386,429,374 |
| Investments Valued at NAV ^(a) | | | | 800 |
| | | | | \$ 386,430,174 |
| Derivative Financial Instruments ^(b) | | | | |
| Liabilities: | | | | |
| Equity contracts | \$ (4,268,891) | \$ (982,685) | \$ | \$ (5,251,576) |

Schedule of Investments (unaudited) (continued)

BlackRock Health Sciences Trust (BME)

September 30, 2018

(a) As of September 30, 2018, certain of the Trust's Investments were fair valued using net asset value (NAV) per share and have been excluded from the fair value hierarchy.

(b) Derivative financial instruments are options written, which are shown at value.

Transfers between Level 1 and Level 2 were as follows:

| | <i>Transfers into Level 1</i> | <i>Transfers out of Level 1 (a)</i> | <i>Transfers Into Level 2 (a)</i> | <i>Transfers out of Level 2</i> |
|------------------------|-----------------------------------|---|---------------------------------------|-------------------------------------|
| Assets: | | | | |
| Long-Term Investments: | | | | |
| Common Stocks | \$ | \$ 548,148 | \$ 548,148 | \$ |

(a) External pricing service used to reflect any significant market movements between the time the Trust valued such foreign securities and the earlier closing of foreign markets.

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

| | <i>Common Stocks</i> | <i>Preferred Stocks</i> | <i>Other Interests</i> | <i>Rights</i> | <i>Corporate Bonds</i> | <i>Total</i> |
|---|--------------------------|-----------------------------|----------------------------|---------------|----------------------------|--------------|
| Assets: | | | | | | |
| Opening Balance, as of December 31, 2017 | \$ 1,916,972 | \$ | \$ 387,926 | \$ 141,355 | \$ | \$ 2,446,253 |
| Transfers into Level 3 | | | | | | |
| Transfers out of Level 3 | | | | | | |
| Accrued discounts/premiums | | | | | | |
| Net realized gain (loss) | | | | 221,060 | | 221,060 |
| Net change in unrealized appreciation (depreciation) ^{(a)(b)} | (6,725) | 414,523 | (270,027) | (115,507) | | 22,264 |
| Purchases | 342,936 | 505,409 | | | 505,000 | 1,353,345 |
| Sales | | | | (246,908) | | (246,908) |

| | | | | | | |
|--|--------------|------------|--------------|----|------------|--------------|
| Closing Balance, as of September 30, 2018 | \$ 2,253,183 | \$ 919,932 | \$ 117,899 | \$ | \$ 505,000 | \$ 3,796,014 |
| Net change in unrealized appreciation (depreciation) on investments still held at September 30, 2018 ^(b) | \$ (6,725) | \$ 414,523 | \$ (270,027) | \$ | \$ | \$ (349,088) |

^(a) Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

^(b) Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on derivative financial instruments still held at September 30, 2018 is generally due to derivative financial instruments no longer held or categorized as Level 3 at period end.

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 Health Sciences Trust

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Health Sciences Trust

Date: November 19, 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 Health Sciences Trust

Date: November 19, 2018

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Health Sciences Trust

Date: November 19, 2018