

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC.
Form N-Q
March 25, 2015

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: 811-07354

Name of Fund: BlackRock Investment Quality Municipal Trust, Inc. (BKN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Investment Quality Municipal Trust, Inc., 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: 04/30/2015

Date of reporting period: 01/31/2015

Item 1 – Schedule of Investments

Schedule of Investments January 31, 2015 (Unaudited) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|-------------|
| Alabama — 1.4% | | |
| City of Birmingham | | |
| Alabama Special Care Facilities Financing Authority, RB, Children's Hospital (AGC): | | |
| 6.00%, 6/01/34 | \$1,745 | \$2,059,728 |
| 6.00%, 6/01/39 | 500 | 588,120 |
| City of Hoover | | |
| Alabama Board of Education, Refunding, Special Tax, Capital Outlay Warrants, 4.25%, 2/15/40 | | |
| | 1,275 | 1,344,156 |
| | | 3,992,004 |
| Arizona — 6.7% | | |
| Arizona Board of Regents, RB, Arizona State University, Series C, 5.50%, 7/01/26 | | |
| Arizona Health Facilities Authority, Refunding RB, Phoenix Children's Hospital, Series A, 5.00%, 2/01/42 | | |
| County of Pinal | | |
| Arizona Electric District No. 3, Refunding RB, Electric System, 4.75%, 7/01/31 | | |
| Salt Verde Financial Corp., RB, Senior: | | |

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5.00%, 12/01/32 1,035 1,238,108
 5.00%, 12/01/37 4,585 5,538,176

State of Arizona,
 COP, Department
 of Administration, 1,100 1,247,829
 Series A (AGM),
 5.00%, 10/01/29

University
 Medical Center
 Corp., RB, 6.50%,
 7/01/39 750 886,485

University
 Medical Center
 Corp., Refunding 1,600 1,928,080
 RB, 6.00%,
 7/01/39

19,193,395

Arkansas — 3.8%

Arkansas State
 University, RB,
 Jonesboro

Campus, Series B:
 4.00%, 12/01/28 600 657,636
 4.88%, 12/01/43 1,010 1,145,098

City of Benton
 Arkansas, RB, 1,355 1,480,744
 4.00%, 6/01/39

City of Hot
 Springs Arkansas,
 RB, Wastewater, 1,800 2,108,016
 5.00%, 12/01/38

City of Little
 Rock Arkansas,
 RB, 4.00%, 3,230 3,432,682
 7/01/41

Pulaski County
 Public Facilities
 Board, RB, 465 538,112
 5.00%, 12/01/42

Municipal Bonds Par
 (000) Value

Arkansas (concluded)

University of
 Arkansas, RB, Fort
 Smith Campus, \$1,380 \$1,472,350
 Series B, 4.00%,
 6/01/39

10,834,638

| | | |
|---|--------|-----------|
| California — 15.7% | | |
| California Health Facilities Financing Authority, RB, Sutter Health, Series B, 5.88%, 8/15/31 | 2,300 | 2,774,858 |
| Carlsbad California Unified School District, GO, Election of 2006, Series B, 0.00%, 5/01/34 (a) | 1,500 | 1,440,225 |
| City of San Jose California, Refunding ARB, Series A-1, AMT, 5.75%, 3/01/34 | 3,000 | 3,477,420 |
| County of Stanislaus California Tobacco Securitization Agency, RB, CAB, Sub-Series C, 0.00%, 6/01/55 (b) | 7,090 | 94,155 |
| Dinuba California Unified School District, GO, Election of 2006 (AGM), 5.75%, 8/01/33 | 535 | 634,157 |
| Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 0.00%, 8/01/34 (a) | 2,475 | 2,133,128 |
| Norwalk-La Mirada Unified School District, GO, Refunding, CAB, Election of 2002, Series E (AGC), 0.00%, 8/01/38 (b) | 12,000 | 4,633,680 |
| Palomar Community College District, GO, CAB, Election of 2006, Series B: 0.00%, 8/01/30 (b) | 2,270 | 1,350,083 |
| 0.00%, 8/01/33 (b) | 4,250 | 1,565,403 |

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| | | |
|---|-------|-----------|
| 0.00%, 8/01/39 (a) | 3,000 | 2,486,880 |
| San Diego Community College District, GO, CAB, Election of 2002, | | |
| 0.00%, 8/01/33 (a) | 4,200 | 4,340,742 |
| State of California, GO, Refunding, Various Purposes, 5.75%, 4/01/31 | | |
| | 3,000 | 3,538,710 |
| State of California, GO, Various Purposes: | | |
| 6.00%, 3/01/33 | 2,270 | 2,812,348 |
| 6.50%, 4/01/33 | 2,900 | 3,576,483 |
| 5.50%, 3/01/40 | 3,650 | 4,270,573 |
| State of California, Refunding, GO, Various Purposes: | | |
| 5.00%, 2/01/38 | 2,000 | 2,330,640 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC. JANUARY 31, 2015 1

Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---|--------------|-------------|
| California (concluded) | | |
| State of California, Refunding, GO, Various Purposes (concluded): | | |
| 4.00%, 10/01/44 | \$3,500 | \$3,758,300 |
| | | 45,217,785 |
| Colorado — 0.7% | | |
| Park Creek Metropolitan District, Refunding RB, Senior Limited Property Tax (AGM), 6.00%, 12/01/38 | 750 | 899,422 |
| University of Northern Colorado Greeley, Refunding RB, Institutional Enterprise, Series A, 4.00%, 6/01/35 | 1,000 | 1,091,940 |
| | | 1,991,362 |
| Connecticut — 0.4% | | |
| Connecticut State Health & Educational Facility Authority, Refunding RB, Lawrence & Memorial Hospital, Series F, 5.00%, 7/01/36 | 950 | 1,060,171 |
| Delaware — 0.7% | | |
| County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40 | 1,800 | 2,072,628 |
| Florida — 10.1% | | |
| County of Lee Florida, Refunding ARB, Series A, AMT (AGM), 5.00%, 10/01/28 | 3,000 | 3,410,220 |
| County of Miami-Dade Florida, RB: | | |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/32 (b) | 4,225 | 1,718,308 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/33 (b) | 4,000 | 1,541,440 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/34 (b) | 4,580 | 1,676,372 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/35 (b) | 5,000 | 1,735,050 |
| CAB, Subordinate Special Obligation, 0.00%, 10/01/32 (b) | 5,000 | 2,457,750 |
| CAB, Subordinate Special Obligation, 0.00%, 10/01/33 (b) | 15,375 | 7,206,877 |
| Series B, AMT, 6.00%, 10/01/32 | 3,000 | 3,719,940 |
| Municipal Bonds | | |
| | Par (000) | Value |
| Florida (concluded) | | |
| County of Orange Florida Health Facilities Authority, Refunding RB, Mayflower Retirement Center, 5.00%, 6/01/32 | \$200 | \$219,768 |
| County of Orange Florida Tourist Development Tax Revenue, Refunding RB, 4.75%, 10/01/32 | 5,000 | 5,281,300 |

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28,967,025

Georgia — 0.7%

Savannah Colleges of Art, RB, 4.00%, 4/01/32 1,870 1,914,375

Hawaii — 0.2%

Hawaii State Department of Budget & Finance, Refunding
RB, Special Purpose, Senior Living, Kahala Nui, 5.25%,
11/15/37 600 672,336

Idaho — 4.2%

Idaho Health Facilities Authority, RB, St Lukes Health
system Project Series A, 5.00%, 3/01/39 7,970 9,160,957

Idaho Health Facilities Authority, Refunding RB, Trinity
Health Group, Series B, 6.25%, 12/01/33 2,500 2,938,875

12,099,832

Illinois — 9.1%

Chicago Public Building Commission, RB, Series A
(NPFGC), 7.00%, 1/01/20 (c) 5,000 6,160,900

City of Chicago Illinois, Refunding ARB, O'Hare
International Airport Passenger Facility Charge, Series B,
AMT, 4.00%, 1/01/29 3,000 3,155,850

City of Chicago Illinois Midway International Airport,
Refunding GARB, 2nd Lien, Series A, 5.00%, 1/01/41 1,735 1,939,921

City of Chicago Illinois Transit Authority, RB, Sales Tax
Receipts, 5.25%, 12/01/40 1,000 1,155,470

Illinois Finance Authority, RB, Rush University Medical
Center, Series C, 6.63%, 5/01/19 (d) 1,200 1,482,036

Illinois Finance Authority, Refunding RB:
Friendship Village Schaumburg, Series A, 5.63%, 2/15/37 345 345,093

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Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|--------------|
| Illinois (concluded) | | |
| Illinois Finance Authority, Refunding RB (concluded): | | |
| OSF Healthcare System, Series A, 6.00%, 5/15/39 | \$ 1,490 | \$ 1,768,853 |
| Roosevelt University Project, 6.50%, 4/01/44 | 1,500 | 1,668,975 |
| Railsplitter Tobacco Settlement Authority, RB: | | |
| 6.25%, 6/01/24 | 5,000 | 5,391,150 |
| 6.00%, 6/01/28 | 1,700 | 2,035,937 |
| State of Illinois, GO, 5.00%, 2/01/39 | 1,000 | 1,082,840 |
| | | 26,187,025 |
| Indiana — 0.5% | | |
| Indiana Finance Authority, Refunding RB, U.S. Steel Corp. Project, 6.00%, 12/01/26 | 1,350 | 1,518,291 |
| Iowa — 2.0% | | |
| Iowa Higher Education Loan Authority, RB, Private College Facility, Buena Vista University Project, 5.00%, 4/01/31 | 1,355 | 1,535,906 |
| Iowa Higher Education Loan Authority, Refunding RB: | | |
| 4.00%, 12/01/44 | 1,590 | 1,710,474 |
| Private College Facility, Upper Iowa University Project, 5.75%, 9/01/30 | 965 | 997,000 |
| Private College Facility, Upper Iowa University Project, 6.00%, 9/01/39 | 1,500 | 1,550,850 |
| | | 5,794,230 |
| Kansas — 2.9% | | |
| County of Seward Kansas Unified School District No. 480, GO, Refunding, 5.00%, 9/01/39 | 6,000 | 6,914,100 |
| Kansas Development Finance Authority, Refunding RB, Sisters of Leavenworth, Series A, 5.00%, 1/01/28 | 1,155 | 1,321,216 |
| | | 8,235,316 |
| Kentucky — 5.2% | | |
| County of Louisville & Jefferson Kentucky Metropolitan Government, Refunding RB, Jewish Hospital & St. Mary's Healthcare, 6.13%, 2/01/18 (d) | 2,250 | 2,613,870 |
| | | |
| Municipal Bonds | Par (000) | Value |
| Kentucky (concluded) | | |
| Kentucky Economic Development Finance Authority, RB, Catholic | \$3,400 | \$3,973,206 |

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| | | |
|--|-------|------------|
| Health Initiatives, Series A, 5.38%, 1/01/40 Kentucky Economic Development Finance Authority, Refunding RB, Norton Healthcare, Inc., Series B (NPFGC), 0.00%, 10/01/23 (b) Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing Project, Convertible CAB, 1st Tier (a): 0.00%, 7/01/34 | 8,500 | 6,594,130 |
| Series C, 0.00%, 7/01/39 | 1,395 | 1,041,953 |
| | | 14,975,419 |

| | | |
|--|-------|-----------|
| Louisiana — 1.6% City of Alexandria Louisiana Utilities, RB, 5.00%, 5/01/39 Louisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake Chemical Corp. Project, Series A-1, 6.50%, 11/01/35 Louisiana Public Facilities Authority, RB, Belle Chasse Educational Foundation Project, 6.50%, 5/01/31 | 1,790 | 2,075,738 |
| | 1,565 | 1,897,484 |
| | 600 | 677,964 |
| | | 4,651,186 |

| | | |
|--|-----|---------|
| Maryland — 1.1% County of Anne Arundel Maryland Consolidated, Special Taxing District, Villages at Two Rivers Project": 5.13%, 7/01/36 | 260 | 269,123 |
| 5.25%, 7/01/44 | 260 | 268,572 |
| Maryland Health & Higher Educational Facilities Authority, Refunding RB (e): | | |

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| | | |
|----------------|-------|-----------|
| 5.00%, 7/01/39 | 1,360 | 1,581,721 |
| 5.00%, 7/01/45 | 830 | 961,622 |

3,081,038

Michigan — 3.6%

Michigan Finance

Authority, RB, Detroit

| | | |
|--|-----|---------|
| Water & Sewage Disposal System, Senior Lien, Series 2014 C-2, AMT, | 360 | 383,141 |
|--|-----|---------|

5.00%, 7/01/44

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Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---|--------------|-------------|
| Michigan (concluded) | | |
| Michigan State Hospital Finance Authority, Refunding RB, Trinity Health Credit Group, Series C, 4.00%, 12/01/32 | \$4,150 | \$4,410,080 |
| Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, Series V, 8.25%, 9/01/18 (d) | 2,750 | 3,472,783 |
| State of Michigan Building Authority, Refunding RB, Facilities Program, Series I, 6.25%, 10/15/38 | 1,875 | 2,203,444 |
| | | 10,469,448 |
| Minnesota — 1.6% | | |
| City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38 | 2,250 | 2,664,360 |
| University of Minnesota, GO, Series B, 4.00%, 1/01/35 | 1,880 | 2,049,181 |
| | | 4,713,541 |
| Mississippi — 3.3% | | |
| County of Warren Mississippi, RB, Gulf Opportunity Zone Bonds, International Paper Co. Project, Series A, 5.38%, 12/01/35 | 600 | 681,858 |
| Mississippi Development Bank, RB, Special Obligation: | | |
| CAB, Hinds Community College District (AGM), 5.00%, 4/01/36 | 1,910 | 2,138,455 |
| County of Jackson Limited Tax Note (AGC), 5.50%, 7/01/32 | 2,655 | 3,063,206 |
| University of Southern Mississippi, RB, Campus Facilities Improvements Project, 5.38%, 9/01/36 | 3,150 | 3,595,757 |
| | | 9,479,276 |
| Missouri — 2.9% | | |
| Missouri Development Finance Board, RB, Annual Appropriation Sewer System, Series B, 5.00%, 11/01/41 | 1,350 | 1,488,699 |
| Missouri State Health & Educational Facilities Authority, RB: | | |
| A.T. Still University of Health Sciences, 5.25%, 10/01/31 | 500 | 568,495 |
| | | |
| Municipal Bonds | Par (000) | Value |
| Missouri (concluded) | | |
| Missouri State Health & Educational Facilities Authority, RB (concluded): | | |
| A.T. Still University of Health Sciences, 4.25%, 10/01/32 | \$480 | \$522,806 |
| A.T. Still University of Health Sciences, 5.00%, 10/01/39 | 750 | 872,438 |
| Heartland Regional Medical Center, 4.13%, 2/15/43 | 1,100 | 1,149,555 |
| University of Central Missouri, Series C-2, 4.00%, 10/01/28 | 600 | 654,576 |
| University of Central Missouri, Series C-2, 5.00%, 10/01/34 | 1,500 | 1,753,650 |

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| | | |
|--|-------|------------|
| Missouri State Health & Educational Facilities Authority, Refunding RB, CoxHealth, Series A, 5.00%, 11/15/38 | 1,200 | 1,370,256 |
| | | 8,380,475 |
| Montana — 1.1% | | |
| State of Montana Board of Regents, RB, 5.00%, 11/15/43 | 2,820 | 3,319,648 |
| Nebraska — 3.9% | | |
| Central Plains Energy Project Nebraska, RB, Gas Project No. 3, 5.00%, 9/01/42 | 900 | 1,001,277 |
| County of Douglas Nebraska Hospital Authority No. 2, RB, Madonna Rehabilitation Hospital Project Series 2014: | | |
| 4.00%, 5/15/33 | 1,945 | 2,018,365 |
| 5.00%, 5/15/44 | 750 | 842,978 |
| Minden Public Schools, GO, 4.00%, 12/15/39 | 500 | 511,870 |
| Nebraska Public Power District, RB, 5.00%, 1/01/40 (e) | 3,000 | 3,424,650 |
| Nebraska Public Power District, Refunding RB, Series A: | | |
| 5.00%, 1/01/32 | 2,535 | 2,931,854 |
| 4.00%, 1/01/44 | 600 | 635,844 |
| | | 11,366,838 |
| Nevada — 1.0% | | |
| County of Clark Nevada, Refunding ARB, Department of Aviation, Subordinate Lien, Series A-2, 4.25%, 7/01/36 | 1,500 | 1,629,015 |

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Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|-------------|
| Nevada (concluded) | | |
| County of Clark Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5.00%, 5/15/29 | \$1,065 | \$1,117,409 |
| | | 2,746,424 |
| New Jersey — 4.6% | | |
| County of Middlesex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 6.25%, 1/01/37 (f)(g) | 1,510 | 75,485 |
| New Jersey EDA, RB: | | |
| Continental Airlines, Inc. Project, AMT, 5.25%, 9/15/29 | 1,335 | 1,446,392 |
| Continental Airlines, Inc. Project, Series B, AMT, 5.63%, 11/15/30 | 990 | 1,097,742 |
| Rutgers - The State University of New Jersey, College Avenue Redevelopment Project, 5.00%, 6/15/38 | 670 | 786,439 |
| The Goethals Bridge Replacement Project, AMT (AGM), 5.13%, 7/01/42 | 300 | 334,629 |
| New Jersey Educational Facilities Authority, Refunding RB, University of Medicine & Dentistry, Series B, 7.50%, 6/01/19 (d) | 1,225 | 1,566,236 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB, Series A, St. Barnabas Health Care: | | |
| System, 4.63%, 7/01/23 | 770 | 874,551 |
| System, 5.63%, 7/01/37 | 2,560 | 2,969,114 |
| 5.00%, 7/01/25 | 500 | 582,145 |
| New Jersey Housing & Mortgage Finance Agency, RB, S/F Housing, Series AA, 6.50%, 10/01/38 | 290 | 301,530 |
| New Jersey Transportation Trust Fund Authority, RB, Transportation Program, Series AA, 5.00%, 6/15/44 | 2,850 | 3,162,588 |
| | | 13,196,851 |
| New York — 9.2% | | |
| City of New York New York, GO, Refunding, Series J, 5.00%, 8/01/27 | 2,000 | 2,459,080 |
| Municipal Bonds | | |
| | Par (000) | Value |
| New York (concluded) | | |
| City of New York New York, GO, Fiscal 2014, Sub-Series A-1: 5.00%, 8/01/29 | \$600 | \$719,850 |
| 5.00%, 8/01/35 | 2,380 | 2,803,283 |
| City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK International Airport, AMT, 7.63%, 8/01/25 (h) | 2,600 | 2,849,678 |
| City of New York New York Industrial Development Agency, RB, PILOT, Queens Baseball Stadium: | | |
| (AGC), 6.50%, 1/01/46 | 300 | 352,254 |
| (AMBAC), 5.00%, 1/01/39 | 1,900 | 1,972,485 |

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| | | |
|--|-------|------------|
| County of Westchester New York Healthcare Corp., Refunding RB, Senior Lien, Remarketing, Series A, 5.00%, 11/01/30 | 1,600 | 1,803,776 |
| Hudson Yards Infrastructure Corp., RB, Series A (AGM), 5.00%, 2/15/47 | 1,250 | 1,336,987 |
| Long Island Power Authority, Refunding RB, Electric System, Series A, 5.75%, 4/01/39 | 2,475 | 2,847,166 |
| Metropolitan Transportation Authority, RB, Series B, 5.25%, 11/15/39 | 5,460 | 6,532,726 |
| New York Liberty Development Corp., Refunding RB: | | |
| 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49 | 1,250 | 1,428,150 |
| 3 World Trade Center Project, Class 2, 5.15%, 11/15/34 (i) | 640 | 716,730 |
| Niagara Area Development Corp., Refunding RB, Solid Waste Disposal Facility, Covanta Energy Project, Series A, AMT, 5.25%, 11/01/42 (i) | 600 | 627,246 |
| | | 26,449,411 |
| North Carolina — 1.5% | | |
| County of Gaston North Carolina Industrial Facilities & Pollution Control Financing Authority, RB, Exempt Facilities, National Gypsum Co. Project, AMT, 5.75%, 8/01/35 | 2,175 | 2,181,873 |

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Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|----------------------------|--------------|-------------|
| North Carolina (concluded) | | |
| North Carolina | | |
| Medical Care | | |
| Commission, | | |
| Refunding RB, | \$1,750 | \$2,037,997 |
| University | | |
| Health System, | | |
| Series D, 6.25%, | | |
| 12/01/33 | | |
| | | 4,219,870 |
| North Dakota — 0.3% | | |
| City of Fargo | | |
| North Dakota, | | |
| Refunding RB, | | |
| University | | |
| Facilities | 100 | 100,748 |
| Development | | |
| Foundation | | |
| Project, 3.00%, | | |
| 12/01/30 | | |
| County of | | |
| Burleigh North | | |
| Dakota, | | |
| Refunding RB, | 720 | 796,414 |
| St. Alexius | | |
| Medical Center | | |
| Project, Series A, | | |
| 5.00%, 7/01/35 | | |
| | | 897,162 |
| Ohio — 1.8% | | |
| City of Dayton | | |
| Ohio Airport | | |
| Revenue, James | | |
| M Cox Dayton | | |
| International | 3,000 | 3,145,620 |
| Airport, | | |
| Refunding ARB, | | |
| AMT, 4.00%, | | |
| 12/01/32 | | |
| Northeast Ohio | 2,000 | 2,111,320 |
| Regional Sewer | | |

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District,
Refunding RB,
4.00%, 11/15/49

5,256,940

Oklahoma — 1.0%

Oklahoma

Municipal Power

Authority, RB,

Power Supply 1,050 1,117,410

System, Series

A, 4.00%,

1/01/38

Stillwater

Utilities

Authority, RB, 1,750 1,902,005

Series A, 4.00%,

10/01/42

3,019,415

Oregon — 2.5%

Central Oregon

Community

College District, 800 862,912

GO, 4.00%,

6/01/40

County of

Umatilla

Pendleton

Oregon School 2,365 2,571,062

District No. 16R,

GO, Series A,

4.00%, 6/15/38

Jefferson

County, GO:

5.00%, 6/01/40 615 728,400

5.00%, 6/01/45 875 1,028,650

Lane County

School District

No. 19

Springfield, GO, 1,500 556,665

Series B, 0.00%,

6/15/40 (b)

| | | |
|-----------------|--------------|-------|
| Municipal Bonds | Par (000) | Value |
|-----------------|--------------|-------|

Oregon (concluded)

\$1,250 \$1,472,838

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| | | |
|--|-------|------------|
| Oregon Health & Science | | |
| University, RB, Series A, 5.75%, 7/01/39 | | |
| | | 7,220,527 |
| Pennsylvania — 4.1% | | |
| County of Allegheny Pennsylvania | | |
| IDA, Refunding RB, U.S. Steel | 2,535 | 2,967,699 |
| Corp. Project, 6.55%, 12/01/27 | | |
| Delaware River Port Authority, RB: | | |
| 4.50%, 1/01/32 | 3,000 | 3,407,610 |
| Series D (AGM), 5.00%, 1/01/40 | 3,640 | 4,136,351 |
| Mckeesport Area School District, GO, CAB, Refunding (NPFGC), 0.00%, 10/01/31 (b)(c) | | |
| Pennsylvania Economic Development Financing Authority, Refunding RB, National Gypson Co., AMT, 5.50%, 11/01/44 | 810 | 838,050 |
| | | 11,676,375 |
| Rhode Island — 1.8% | | |
| Rhode Island Health & Educational Building Corp., RB, Hospital Financing, LifeSpan Obligation, Series A (AGC), 7.00%, 5/15/39 | | |
| State of Rhode Island, COP, School for the Deaf Project, Series C (AGC), 5.38%, 4/01/28 | 3,000 | 3,648,330 |
| | 1,330 | 1,516,971 |
| | | 5,165,301 |
| Tennessee — 2.9% | | |
| Chattanooga Health Educational & Housing Facility Board, RB, Catholic Health Initiatives, Series A, 5.25%, 1/01/40 | | |
| Chattanooga-Hamilton County Hospital Authority, Refunding RB, 5.00%, 10/01/44 | 2,945 | 3,411,164 |
| County of Memphis-Shelby Tennessee Sports Authority, Inc., Refunding RB, Memphis Arena Project, Series A: | | |
| 5.25%, 11/01/27 | 1,135 | 1,322,241 |
| 5.38%, 11/01/28 | 1,000 | 1,177,550 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC. JANUARY 31, 2015 6

Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---|----------------|------------------------|
| Tennessee (concluded) Johnson City Health & Educational Facilities Board, RB, Mountain States Health, Series A, 5.00%, 8/15/42 | \$1,200 | \$1,339,440 |
| | | 8,233,002 |
| Texas — 10.4% County of Harris Texas Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B (d): 7.13%, 12/01/18 7.25%, 12/01/18 | 1,000 2,650 | 1,236,320 3,288,703 |
| County of Harris Texas-Houston Sports Authority, Refunding RB, CAB, Senior Lien, Series A (NPFGC), 0.00%, 11/15/38 (b) | 5,000 | 1,628,700 |
| County of Matagorda Texas Navigation District No. 1, Refunding RB, Central Power & Light Co. Project, Series A, 6.30%, 11/01/29 | 2,200 | 2,554,838 |
| County of Midland Texas Fresh Water | 16,780 | 6,091,979 |

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| | | |
|---|--------|------------|
| Supply District No. 1, RB, CAB, City of Midland Project, Series A, 0.00%, 9/15/38 (b) Leander ISD, GO, Refunding CAB Series D, 0.00%, 8/15/35 (b) | 6,000 | 2,620,800 |
| Love Field Airport Modernization Corp., RB, Southwest Airlines Co. Project, 5.25%, 11/01/40 | 1,545 | 1,716,649 |
| Red River Education Financing Corp., RB, Texas Christian University Project, 5.25%, 3/15/38 | 1,140 | 1,358,105 |
| State of Texas Turnpike Authority, RB, CAB (AMBAC), 0.00%, 8/15/31 (b) Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, LBJ Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40 | 15,000 | 5,619,300 |
| | | 29,790,124 |
| U.S. Virgin Islands — 1.4% Virgin Islands Public Finance Authority, Refunding RB, | 4,000 | 4,145,880 |

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Series C, 4.50%,
10/01/44

| Municipal Bonds | Par (000) | Value |
|---|--------------|-------------|
| Vermont — 3.4% University of Vermont & State Agricultural College, Refunding RB, 4.00%, 10/01/37 | \$5,650 | \$6,076,745 |
| Vermont Educational & Health Buildings Financing Agency, Refunding RB, Fletcher Allen Health Hospital, Series B (AGM), 5.00%, 12/01/34 | 2,420 | 2,607,574 |
| Vermont Student Assistance Corp., RB, AMT, Series A, 4.25%, 6/15/32 | 1,050 | 1,098,510 |
| | | 9,782,829 |

| | | |
|---|-------|-----------|
| Virginia — 1.3% Virginia Small Business Financing Authority, RB, Senior Lien, Elizabeth River Crossings OpCo LLC Project, AMT, 6.00%, 1/01/37 | 1,755 | 2,052,701 |
| Winchester EDA, Refunding RB, Valley Health System Obligation, Series A, 5.00%, 1/01/44 | 1,500 | 1,720,575 |
| | | 3,773,276 |

| | | |
|--|-------|--------------------|
| Washington — 0.8% | | |
| Washington Health Care Facilities Authority, RB, MultiCare Health System, Series B (AGC), 6.00%, 8/15/39 | 2,100 | 2,450,007 |
| West Virginia — 1.3% | | |
| City of Wheeling West Virginia Waterworks & Sewerage System, RB, 5.00%, 6/01/38 | 1,800 | 2,086,722 |
| West Virginia Hospital Finance Authority, Refunding RB, Valley Health System Obligation Group Series 2014, 5.00%, 1/01/44 | 1,350 | 1,539,472 |
| | | 3,626,194 |
| Wisconsin — 1.4% | | |
| WPPI Energy Power Supply Systems, Refunding RB, Series A: 5.00%, 7/01/35 | 1,330 | 1,564,732 |
| 5.00%, 7/01/36 | 670 | 787,042 |
| 5.00%, 7/01/37 | 1,330 | 1,559,944 |
| | | 3,911,718 |
| Total Municipal Bonds | | 385,748,588 |
| 134.1% | | |

Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**
(Percentages shown are based on Net Assets)

| Municipal Bonds Transferred to | Par (000) | Value |
|---|--------------|-------------|
| Tender Option Bond Trusts (j) | | |
| California — 1.9% | | |
| State Of California, GO, Go, Various Purpose (NPFGC), 5.00%, 6/01/37 | \$5,000 | \$5,465,450 |
| Colorado — 2.0% | | |
| Colorado Health Facilities Authority, RB, Catholic Health, Series C-7 (AGM), 5.00%, 9/01/36 | 5,250 | 5,638,658 |
| Minnesota — 2.0% | | |
| State of Minnesota, RB, Series A, 5.00%, 6/01/38 | 5,000 | 5,902,197 |
| New Jersey — 1.1% | | |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 6/15/36 (k) | 2,861 | 3,201,486 |
| New York — 9.2% | | |
| City of New York New York, GO, Fiscal 2015, Series B, 4.00%, 8/01/32 | 1,600 | 1,753,632 |
| City of New York New York Municipal Water Finance Authority, RB, Fiscal 2009, Series A, 5.75%, 6/15/40 | 690 | 799,323 |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System: | | |
| 2nd General Resolution, Fiscal 2013, Series CC, 5.00%, 6/15/47 | 4,000 | 4,633,650 |
| 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 | 810 | 949,500 |
| Series A, 4.75%, 6/15/30 | 4,000 | 4,352,320 |
| Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (k) | 1,750 | 2,057,330 |
| New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated, 5.25%, 12/15/43 | 4,500 | 5,295,735 |
| State of New York Dormitory Authority, RB, New York University, Series A, 5.00%, 7/01/38 | 3,359 | 3,766,913 |
| Municipal Bonds Transferred to | | |
| | Par (000) | Value |
| Tender Option Bond Trusts (j) | | |
| New York (concluded) | | |

State
of
New
York
Thruway
Authority,
Refunding
RB,
\$2,360 \$2,802,948
Transportation,
Personal
Income
Tax,
Series
A,
5.00%,
3/15/31

26,411,351

Ohio — 1.6%
County
of
Montgomery
Ohio,
RB,
Catholic
Health,
Series
C-1
(AGM),
5.00%,
10/01/41
Ohio
Higher
Educational
Facility
Commission,
RB,
Cleveland
Clinic
Health,
Series
A,
5.25%,
1/01/33

1,863,453

2,883,764

4,747,217

Texas — 1.0%
City
of

2,745,687

San
Antonio
Texas
Public
Service
Board,
RB,
Electric
&
Gas
Systems,
Junior
Lien,
5.00%,
2/01/43

**Total
Municipal
Bonds
Transferred
to** 54,112,046

**Tender
Option Bond
Trusts —
18.8%**

**Total
Long-Term
Investments** 439,860,634
**(Cost —
\$386,832,464)
— 152.9%**

Short-Term
Shares
Securities

FFI
Institutional
Tax-Exempt
Fund, 4,379,719 4,379,719
0.03%
(l)(m)

Total 4,379,719
**Short-Term
Securities
(Cost —**

\$4,379,719) —
1.6%

**Total
Investments**

(Cost — 444,240,353

\$391,212,183*)

— 154.5%

Liabilities in

**Excess of
Other Assets — (2,036,975)**

(0.7)%

Liability for

TOB Trust

Certificates,

**Including
Interest (28,691,334)**

Expense and

Fees Payable —

(10.0%)

VMTP

Shares, at

Liquidation (125,900,000)

Value —

(43.8%)

Net Assets

Applicable to

Common \$287,612,044

Shares —

100.0%

As of January 31, 2015,
gross unrealized
appreciation and
*depreciation based on cost
for federal income tax
purposes were as follows:

Tax cost \$362,493,075

Gross
unrealized \$54,902,173
appreciation

Gross
unrealized (1,839,450)
depreciation

Net unrealized
appreciation \$53,062,723

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC. JANUARY 31, 2015 8

Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

Notes to Schedule of Investments

- Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown reflects the current yield as of report date.
- (a)
- (b) Zero-coupon bond. Security is collateralized by municipal or U.S. Treasury obligations. 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.
- (c)
- (d)
- (e) When-issued security. Unsettled when-issued transactions

were as follows:

| Counterparty | Value | Unrealized Appreciation |
|---|--------------|----------------------------|
| Morgan Stanley Co., Inc. | \$ 2,543,343 | \$ 16,240 |
| Merrill Lynch, Pierce, Fenner & Smith, Inc. | 3,424,650 | 39,060 |

- (f) Non-income producing security. Issuer filed for bankruptcy and/or is in
- (g) default of principal and/or interest payments. Variable rate security.
- (h) Rate shown is as of report date.
- (i) 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.
Represent
bonds
transferred
to a TOB. In
exchange
for which
the Trust
received

(j) cash and
residual
interest
certificates.
These bonds
serve as
collateral in
a financing
transaction.

(k) All or a
portion of
security is
subject to a
recourse
agreement,
which may
require the
Trust to pay
the liquidity
provider in
the event
there is a
shortfall
between the
TOB trust
certificates
and
proceeds
received
from the
sale of the
security
contributed

to the TOB trust. In the case of a shortfall, the aggregate maximum potential amount the Trust could ultimately be required to pay under the agreement, which expire from February 15, 2019 to June 15, 2019 is \$3,148,884.

(1) Represents the current yield as of report date. During the period ended January 31, 2015, investments in issuers considered to be an affiliate of (m) the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at | Net Activity | Shares Held at | Income |
|-----------|-------------------|-----------------|-------------------|--------|
|-----------|-------------------|-----------------|-------------------|--------|

April 30,
2014

January 31, 2015

| | | | |
|--|----------------------|-----------|---------|
| FFI Institutional Tax-Exempt Fund | 7,042,672(2,662,953) | 4,379,719 | \$1,357 |
|--|----------------------|-----------|---------|

Portfolio Abbreviations

| | |
|-------|---|
| AGC | Assured Guarantee Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| ARB | Airport Revenue Bonds |
| CAB | Capital Appreciation Bonds |
| COP | Certificates of Participation Economic |
| EDA | Development Authority General |
| GARB | Airport Revenue Bonds |
| GO | General Obligation Bonds |
| IDA | Industrial Development Authority |
| ISD | |

Independent
School
District
National
Public
NPFGC Finance
Guarantee
Corp.

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC. JANUARY 31, 2015 9

Schedule of Investments (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

PILOT Payment in Lieu of Taxes

RB Revenue Bonds

S/F Single Family

•Financial futures contracts outstanding as of January 31, 2015 were as follows:

| Contracts Sold | Issue | Exchange | Expiration | Notional Value | Unrealized Depreciation |
|----------------|----------------------------|------------------------|------------|----------------|-------------------------|
| (487) | 10-Year U.S. Treasury Note | Chicago Board of Trade | March 2015 | \$63,736,125 | \$(1,799,686) |

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. 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. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 – unadjusted quoted prices 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 the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. 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 annual report.

As of January 31, 2015, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|--------------|----------------|---------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ¹ | — | \$ 439,860,634 | — | \$ 439,860,634 |
| Short-Term Securities | \$ 4,379,719 | — | — | 4,379,719 |
| Total | \$ 4,379,719 | \$ 439,860,634 | — | \$ 444,240,353 |

¹See above Schedule of Investments for values in each state or political subdivision.

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|---------|---------|---------------|
| Derivative Financial Instruments ² | | | | |
| Liabilities: | | | | |
| Interest rate contracts | \$ (1,799,686) | — | — | \$(1,799,686) |

²Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC. JANUARY 31, 2015 10

Schedule of Investments (concluded) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of January 31, 2015, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|--|--------------|------------------|---------|------------------|
| Assets: | | | | |
| Cash | \$ 551,746 | — | — | \$551,746 |
| Cash pledged for financial futures contracts | 661,000 | — | — | 661,000 |
| Liabilities: | | | | |
| TOB trust certificates | — | \$ (28,684,555) | — | (28,684,555) |
| VMTP Shares | — | (125,900,000) | — | (125,900,000) |
| Total | \$ 1,212,746 | \$ (154,584,555) | — | \$ (153,371,809) |

During the period ended January 31, 2015, there were no transfers between levels.

Item
2 – Controls and Procedures

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 2(a) 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.

There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) 2(b) 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 Investment Quality Municipal Trust, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 25, 2015

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 Investment Quality Municipal Trust, Inc.

Date: March 25, 2015

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 25, 2015