

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC.

Form N-Q

March 24, 2016

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: 04/30/2016

Date of reporting period: 01/31/2016

Item 1 Schedule of Investments

Schedule of Investments January 31, 2016 (Unaudited)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(Percentages shown are based on Net Assets)

| | Par | |
|---|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Alabama 1.4% | | |
| City of Birmingham Alabama Special Care Facilities Financing Authority, RB, Children's Hospital (AGC) (a): | | |
| 6.00%, 6/01/19 | \$ 1,745 | \$ 2,034,217 |
| 6.00%, 6/01/19 | 500 | 582,870 |
| City of Hoover Alabama Board of Education, Refunding, Special Tax, Capital Outlay Warrants, 4.25%, 2/15/40 | 1,275 | 1,324,406 |
| | | 3,941,493 |
| Arizona 6.5% | | |
| Arizona Board of Regents, RB, Arizona State University, Series C, 5.50%, 7/01/20 (a) | 475 | 567,236 |
| Arizona Health Facilities Authority, Refunding RB, Phoenix Children's Hospital, Series A, 5.00%, 2/01/42 | 3,300 | 3,579,048 |
| City of Phoenix Arizona IDA, Refunding RB, Basis Schools, Inc. Projects, Series A, 5.00%, 7/01/45 (b) | 455 | 469,828 |
| County of Pinal Arizona Electric District No. 3, Refunding RB, Electric System, 4.75%, 7/01/31 | 3,750 | 4,127,325 |
| Salt Verde Financial Corp., RB, Senior: | | |
| 5.00%, 12/01/32 | 1,035 | 1,248,903 |
| 5.00%, 12/01/37 | 4,585 | 5,503,146 |
| University Medical Center Corp., RB, 6.50%, 7/01/19 (a) | 750 | 888,428 |
| University Medical Center Corp., Refunding RB, 6.00%, 7/01/21 (a) | 1,600 | 2,001,984 |
| | | 18,385,898 |
| Arkansas 3.2% | | |
| City of Benton Arkansas, RB, 4.00%, 6/01/39 | 1,355 | 1,447,045 |
| City of Fort Smith Arkansas Water & Sewer Revenue, Refunding RB, 4.00%, 10/01/40 | 1,850 | 1,930,216 |
| City of Hot Springs Arkansas, RB, Wastewater, 5.00%, 12/01/38 | 1,800 | 2,064,636 |
| City of Little Rock Arkansas, RB, 4.00%, 7/01/41 | 2,955 | 3,063,655 |
| | Par | |
| Municipal Bonds | | |
| Arkansas (continued) | | |
| County of Pulaski Arkansas Public Facilities Board, RB, 5.00%, 12/01/42 | \$ 465 | \$ 527,031 |
| | | 9,032,583 |
| California 18.1% | | |
| California Health Facilities Financing Authority, RB: | | |
| Series A, 3.25%, 11/15/36 (c) | 1,230 | 1,209,840 |
| Sutter Health, Series B, 5.88%, 8/15/31 | 2,300 | 2,785,507 |
| California Infrastructure & Economic Development Bank, Refunding RB, 4.00%, 11/01/45 | 5,030 | 5,223,152 |
| Carlsbad California Unified School District, GO, Election of 2006, Series B, 0.00%, 5/01/34 (d) | 1,500 | 1,551,330 |
| City of San Jose California, Refunding ARB, Series A-1, AMT, 5.75%, 3/01/34 | 3,000 | 3,539,340 |
| Dinuba California Unified School District, GO, Election of 2006 (AGM), 5.75%, 8/01/33 | 535 | 615,929 |
| Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 0.00%, 8/01/34 (d) | 2,475 | 2,215,150 |
| Norwalk-La Mirada Unified School District, GO, Refunding, CAB, Election of 2002, Series E (AGC), 0.00%, 8/01/38 (e) | 12,000 | 4,845,840 |
| Palomar Community College District, GO, CAB, Election of 2006, Series B: | | |
| 0.00%, 8/01/30 (e) | 2,270 | 1,448,759 |
| 0.00%, 8/01/33 (e) | 4,250 | 1,626,773 |
| 0.00%, 8/01/39 (d) | 3,000 | 2,614,020 |
| San Diego Community College District, GO, CAB, Election of 2002, 0.00%, 8/01/33 (d) | 4,200 | 4,683,420 |
| State of California, GO, Refunding, Various Purposes: | | |
| 5.00%, 2/01/38 | 2,000 | 2,326,480 |
| 4.00%, 10/01/44 | 2,520 | 2,661,750 |
| State of California, GO, Various Purposes: | | |
| 5.75%, 4/01/31 | 3,000 | 3,439,740 |
| 6.00%, 3/01/33 | 2,270 | 2,719,551 |
| 6.50%, 4/01/33 | 2,900 | 3,404,716 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JANUARY 31, 2016

1

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| California (continued) | | |
| State of California, GO, Various Purposes (continued): | | |
| 5.50%, 3/01/40 | \$ 3,650 | \$ 4,242,651 |
| | | 51,153,948 |
| Colorado 0.3% | | |
| Park Creek Metropolitan District, Refunding RB, Senior Limited Property Tax (AGM), 6.00%, 12/01/20 (a) | 750 | 918,795 |
| Connecticut 0.6% | | |
| Connecticut State Health & Educational Facility Authority, Refunding RB: | | |
| 3.25%, 12/01/36 | 150 | 148,872 |
| 4.00%, 7/01/38 | 570 | 603,493 |
| Lawrence & Memorial Hospital, Series F, 5.00%, 7/01/36 | 950 | 1,047,404 |
| | | 1,799,769 |
| Delaware 2.5% | | |
| County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40 | 1,800 | 1,953,288 |
| Delaware Transportation Authority, RB: | | |
| 5.00%, 6/01/45 | 3,000 | 3,464,280 |
| 5.00%, 6/01/55 | 1,430 | 1,615,357 |
| | | 7,032,925 |
| Florida 8.4% | | |
| Capital Trust Agency Inc, RB, M/F Housing, The Gardens Apartment Project, Series A, 4.75%, 7/01/40 | 900 | 915,705 |
| County of Miami-Dade Educational Facilities Authority, Refunding RB, University of Miami, Series A, 5.00%, 4/01/45 | 1,390 | 1,567,434 |
| County of Miami-Dade Florida, RB: | | |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/32 (e) | 4,225 | 1,796,132 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/33 (e) | 4,000 | 1,612,440 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/34 (e) | 4,580 | 1,753,590 |
| CAB, Sub-Series A (NPFGC), 0.00%, 10/01/35 (e) | 5,000 | 1,814,950 |
| | Par | |
| Municipal Bonds | | |
| Florida (continued) | | |
| CAB, Subordinate Special Obligation, 0.00%, 10/01/32 (e) | \$ 5,000 | \$ 2,673,300 |
| County of Miami-Dade Florida, RB (continued): | | |
| CAB, Subordinate Special Obligation, 0.00%, 10/01/33 (e) | 15,375 | 7,850,321 |
| Series B, AMT, 6.00%, 10/01/32 | 3,000 | 3,705,180 |
| County of Orange Florida Health Facilities Authority, Refunding RB, Mayflower Retirement Center, 5.00%, 6/01/32 | 200 | 216,510 |
| | | 23,905,562 |
| Georgia 2.5% | | |
| City of Atlanta Georgia Water & Wastewater Revenue, 5.00%, 11/01/43 | 6,000 | 6,942,240 |
| Hawaii 0.2% | | |
| Hawaii State Department of Budget & Finance, Refunding RB, Special Purpose, Senior Living, Kahala Nui, 5.25%, 11/15/37 | 600 | 661,446 |
| Idaho 4.0% | | |
| Idaho Health Facilities Authority, RB: | | |
| 4.00%, 12/01/45 | 1,950 | 2,027,025 |
| St. Lukes Health System Project Series A, 5.00%, 3/01/39 | 5,800 | 6,551,912 |
| Idaho Health Facilities Authority, Refunding RB, Trinity Health Group, Series B, 6.25%, 12/01/18 (a) | 2,500 | 2,880,100 |
| | | 11,459,037 |
| Illinois 8.6% | | |
| Chicago Public Building Commission, RB, Series A (NPFGC), 7.00%, 1/01/20 (f) | 5,000 | 5,942,150 |
| City of Chicago Illinois, Refunding ARB, O Hare International Airport Passenger Facility Charge, Series B, AMT, 4.00%, 1/01/29 | 2,400 | 2,470,368 |

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC. - Form N-Q

| | | |
|--|-------|-----------|
| City of Chicago Illinois Midway International Airport, Refunding GARB, 2nd Lien, Series A, 5.00%, 1/01/41 | 1,735 | 1,898,576 |
|--|-------|-----------|

2 BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC. JANUARY 31, 2016

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

| | Par | |
|---|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Illinois (continued) | | |
| City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40 | \$ 1,000 | \$ 1,093,300 |
| Illinois Finance Authority, RB, Rush University Medical Center, Series C, 6.63%, 5/01/19 (a) | 1,200 | 1,419,480 |
| Illinois Finance Authority, Refunding RB: | | |
| OSF Healthcare System, Series A, 6.00%, 5/15/39 | 1,490 | 1,726,716 |
| Roosevelt University Project, 6.50%, 4/01/44 | 1,500 | 1,646,670 |
| Railsplitter Tobacco Settlement Authority, RB: | | |
| 6.25%, 6/01/24 | 5,000 | 5,098,300 |
| 6.00%, 6/01/28 | 1,700 | 2,046,001 |
| State of Illinois, GO, 5.00%, 2/01/39 | 1,000 | 1,052,520 |
| | | 24,394,081 |
| Iowa 0.9% | | |
| Iowa Higher Education Loan Authority, Refunding RB, Private College Facility, Upper Iowa University Project: | | |
| 5.75%, 9/01/30 | 965 | 1,015,286 |
| 6.00%, 9/01/39 | 1,500 | 1,575,165 |
| | | 2,590,451 |
| Kansas 2.9% | | |
| County of Seward Kansas Unified School District No. 480, GO, Refunding, 5.00%, 9/01/39 | 6,000 | 6,762,120 |
| Kansas Development Finance Authority, Refunding RB, Sisters of Leavenworth, Series A, 5.00%, 1/01/28 | 1,155 | 1,306,998 |
| | | 8,069,118 |
| Kentucky 5.3% | | |
| Counties of Louisville & Jefferson Kentucky Metropolitan Government, Refunding RB, Jewish Hospital & St. Mary's Healthcare, 6.13%, 2/01/18 (a) | 2,250 | 2,492,100 |
| Kentucky Economic Development Finance Authority, RB, Catholic Health Initiatives, Series A, 5.38%, 1/01/40 | 3,400 | 3,862,604 |
| Kentucky Economic Development Finance Authority, Refunding RB, Norton Healthcare, Inc., Series B (NPFGC), 0.00%, 10/01/23 (e) | 8,500 | 6,908,715 |
| | Par | |
| Municipal Bonds | | |
| Kentucky (continued) | | |
| Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing Project, Convertible CAB, 1st Tier, Series C (d): | | |
| 0.00%, 7/01/34 | \$ 1,000 | \$ 788,630 |
| 0.00%, 7/01/39 | 1,395 | 1,071,527 |
| | | 15,123,576 |
| Louisiana 2.4% | | |
| City of Alexandria Louisiana Utilities, RB, 5.00%, 5/01/39 | 1,790 | 2,030,379 |
| Louisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake Chemical Corp. Project, Series A-1, 6.50%, 11/01/35 | 1,565 | 1,855,542 |
| Louisiana Public Facilities Authority, RB, Belle Chasse Educational Foundation Project, 6.50%, 5/01/31 | 600 | 666,516 |
| Louisiana Public Facilities Authority, Refunding RB, 4.00%, 11/01/45 | 2,370 | 2,373,674 |
| | | 6,926,111 |
| Maryland 0.8% | | |
| County of Anne Arundel Maryland Consolidated, Special Tax District, Villages at Two Rivers Project, 5.13%, 7/01/36 | 260 | 268,333 |
| County of Anne Arundel Maryland Consolidated, Special Taxing District, Villages at Two Rivers Project, 5.25%, 7/01/44 | 260 | 267,836 |
| County of Montgomery Maryland, RB, 5.00%, 12/01/45 | 1,500 | 1,759,095 |
| | | 2,295,264 |
| Massachusetts 1.2% | | |

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC. - Form N-Q

Massachusetts Development Finance Agency, Refunding RB:

| | | |
|--|-------|-----------|
| Emerson College, 5.00%, 1/01/41 | 2,400 | 2,650,536 |
| International Charter School, 5.00%, 4/15/40 | 600 | 650,142 |
| | | 3,300,678 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JANUARY 31, 2016

3

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

| | Par (000) | Value |
|--|--------------|------------|
| Municipal Bonds | | |
| Michigan 3.6% | | |
| Michigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2, AMT, 5.00%, 7/01/44 | \$ 360 | \$ 383,137 |
| Michigan State Hospital Finance Authority, Refunding RB, Trinity Health Credit Group, Series C, 4.00%, 12/01/32 | 4,150 | 4,400,120 |
| Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, Series V, 8.25%, 9/01/18 (a) | 2,750 | 3,271,510 |
| State of Michigan Building Authority, Refunding RB, Facilities Program, Series I: | | |
| 6.25%, 10/15/18 (a) | 1,135 | 1,299,734 |
| 6.25%, 10/15/38 | 740 | 838,080 |
| | | 10,192,581 |
| Minnesota 0.9% | | |
| City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC): | | |
| 6.50%, 11/15/18 (a) | 345 | 398,140 |
| 6.50%, 11/15/38 | 1,905 | 2,160,251 |
| | | 2,558,391 |
| Mississippi 3.3% | | |
| County of Warren Mississippi, RB, Gulf Opportunity Zone Bonds, International Paper Co. Project, Series A, 5.38%, 12/01/35 | 600 | 668,298 |
| Mississippi Development Bank, RB, Special Obligation: | | |
| CAB, Hinds Community College District (AGM), 5.00%, 4/01/36 | 1,910 | 2,110,951 |
| County of Jackson Limited Tax Note (AGC), 5.50%, 7/01/32 | 2,655 | 2,984,326 |
| University of Southern Mississippi, RB, Campus Facilities Improvements Project, 5.38%, 9/01/19 (a) | 3,150 | 3,643,826 |
| | | 9,407,401 |
| Missouri 2.7% | | |
| Missouri Development Finance Board, RB, Annual Appropriation Sewer System, Series B, 5.00%, 11/01/41 | 1,350 | 1,473,781 |
| Municipal Bonds | | |
| Missouri (continued) | | |
| Missouri State Health & Educational Facilities Authority, RB: | | |
| A.T. Still University of Health Sciences, 5.25%, 10/01/31 | \$ 500 | \$ 561,305 |
| A.T. Still University of Health Sciences, 4.25%, 10/01/32 | 480 | 520,488 |
| Missouri State Health & Educational Facilities Authority, RB (continued): | | |
| A.T. Still University of Health Sciences, 5.00%, 10/01/39 | 750 | 853,740 |
| Heartland Regional Medical Center, 4.13%, 2/15/43 | 1,100 | 1,139,875 |
| University of Central Missouri, Series C-2, 5.00%, 10/01/34 | 1,500 | 1,733,085 |
| Missouri State Health & Educational Facilities Authority, Refunding RB, CoxHealth, Series A, 5.00%, 11/15/38 | 1,200 | 1,347,912 |
| | | 7,630,186 |
| Montana 0.1% | | |
| Gallatin County School District No 7 Bozeman, GO, 3.00%, 6/01/36 | 265 | 260,702 |
| Nebraska 4.0% | | |
| Central Plains Energy Project Nebraska, RB, Gas Project No. 3, 5.00%, 9/01/42 | 900 | 985,446 |
| City of Omaha Nebraska School District, GO, 4.00%, 12/15/39 | 2,500 | 2,637,600 |
| County of Douglas Nebraska Hospital Authority No. 2, RB, Madonna Rehabilitation Hospital Project, 4.00%, 5/15/33 | 1,945 | 2,004,497 |
| County of Douglas Nebraska Hospital Authority No. 3, Refunding RB, Health Facilities Nebraska Methodist Health System, 5.00%, 11/01/45 | 600 | 674,862 |
| Lincoln Airport Authority, Refunding RB, Series A, 4.00%, 7/01/40 | 780 | 825,513 |
| Minden Public Schools, GO, 4.00%, 12/15/39 | 500 | 512,575 |
| Nebraska Public Power District, Refunding RB, Series A: | | |
| 5.00%, 1/01/32 | 2,535 | 2,970,057 |
| 4.00%, 1/01/44 | 600 | 625,830 |

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

| | Par | |
|--|--------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Nebraska (continued) | | |
| Nebraska Public Power District, Refunding RB, Series A: | | |
| 5.00%, 1/01/32 | \$ 2,535 | \$ 2,970,057 |
| 4.00%, 1/01/44 | 600 | 625,830 |
| | | 11,236,380 |
| Nevada 0.9% | | |
| County of Clark Nevada, Refunding ARB, Department of Aviation, Subordinate Lien, Series A-2, | | |
| 4.25%, 7/01/36 | 1,500 | 1,598,820 |
| County of Clark Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5.00%, 5/15/29 | 1,065 | 1,079,718 |
| | | 2,678,538 |
| New Jersey 6.6% | | |
| County of Middlesex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, | | |
| 6.25%, 1/01/37 (g)(h) | 1,510 | 60,007 |
| New Jersey EDA, RB, AMT: | | |
| Continental Airlines, Inc. Project, Series B, 5.63%, 11/15/30 | 990 | 1,122,215 |
| The Goethals Bridge Replacement Project (AGM), 5.13%, 7/01/42 | 300 | 330,195 |
| Continental Airlines, Inc. Project, 5.25%, 9/15/29 | 1,335 | 1,465,803 |
| New Jersey Educational Facilities Authority, Refunding RB: | | |
| The College of New Jersey, 3.50%, 7/01/31 | 1,825 | 1,877,596 |
| University of Medicine & Dentistry, Series B, 7.50%, 6/01/19 (a) | 1,225 | 1,482,875 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB, St. Barnabas Health Care System, Series A: | | |
| 4.63%, 7/01/23 | 770 | 866,412 |
| 5.00%, 7/01/25 | 500 | 581,955 |
| 5.63%, 7/01/37 | 2,560 | 2,978,765 |
| New Jersey Housing & Mortgage Finance Agency, RB, S/F Housing, Series AA, 6.50%, 10/01/38 | 120 | 124,283 |
| New Jersey State Turnpike Authority, RB, Series E, 5.00%, 1/01/45 | 2,780 | 3,161,027 |
| | Par | |
| | (000) | Value |
| Municipal Bonds | | |
| New Jersey (continued) | | |
| New Jersey Transportation Trust Fund Authority, RB: | | |
| CAB, Transportation System, Series A, 0.00%, 12/15/35 (e) | \$ 1,600 | \$ 601,824 |
| Transportation Program, Series AA, 5.00%, 6/15/44 | 1,850 | 1,946,847 |
| Transportation Program, Series AA, 5.00%, 6/15/45 | 1,350 | 1,423,305 |
| New Jersey Transportation Trust Fund Authority, RB (continued): | | |
| Transportation Program, Series AA, 5.00%, 6/15/46 | 600 | 632,106 |
| | | 18,655,215 |
| New Mexico 0.3% | | |
| New Mexico Hospital Equipment Loan Council, Refunding RB, Presbyterian Healthcare Services, 5.00%, 8/01/44 | 680 | 784,455 |
| New York 7.5% | | |
| City of New York New York, GO, Fiscal 2014, Sub-Series A-1, 5.00%, 8/01/35 | 2,380 | 2,811,661 |
| City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK International Airport Project, AMT, 7.63%, 8/01/25 (i) | 2,600 | 2,709,382 |
| City of New York New York Industrial Development Agency, RB, PILOT, Queens Baseball Stadium: (AMBAC), 5.00%, 1/01/39 | 1,100 | 1,127,236 |
| (AGC), 6.50%, 1/01/46 | 300 | 342,078 |
| County of Erie New York Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, Series A, 5.00%, 6/01/45 | 1,825 | 1,775,597 |
| Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 6/01/41 (b) | 1,400 | 1,462,342 |
| Hudson Yards Infrastructure Corp., RB, Series A (AGM), 5.00%, 2/15/47 | 500 | 519,840 |
| Long Island Power Authority, Refunding RB, Electric System, Series A, 5.75%, 4/01/39 | 2,475 | 2,782,841 |
| Metropolitan Transportation Authority, RB, Series B, 5.25%, 11/15/39 | 3,495 | 4,113,405 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JANUARY 31, 2016

5

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| New York (continued) | | |
| 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 | \$ 1,411,675 |
| 3 World Trade Center Project, Class 2, 5.15%, 11/15/34 (b) | 640 | 677,523 |
| Niagara Area Development Corp., Refunding RB, Solid Waste Disposal Facility, Covanta Energy Project, Series A, AMT, 5.25%, 11/01/42 (b) | 600 | 605,592 |
| Utility Debt Securitization Authority, Refunding RB, Restructuring, 3.00%, 12/15/32 | 875 | 898,284 |
| | | 21,237,456 |
| 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 | 2,179,198 |
| North Carolina Medical Care Commission, Refunding RB, University Health System, Series D, 6.25%, 12/01/18 (a) | 1,750 | 2,016,525 |
| | | 4,195,723 |
| North Dakota 0.6% | | |
| City of Fargo North Dakota, GO, Series D, 4.00%, 5/01/37 | 795 | 847,542 |
| County of Burleigh North Dakota, Refunding RB, St. Alexius Medical Center Project, Series A, 5.00%, 7/01/21 (a) | 720 | 863,208 |
| | | 1,710,750 |
| Ohio 1.1% | | |
| City of Dayton Ohio Airport Revenue, Refunding ARB, James M Cox Dayton International Airport, AMT, 4.00%, 12/01/32 | 3,000 | 3,126,030 |
| Oklahoma 1.2% | | |
| Oklahoma City Public Property Authority, Refunding RB: | | |
| 5.00%, 10/01/36 | 800 | 923,264 |
| 5.00%, 10/01/39 | 280 | 319,130 |
| | Par | |
| Municipal Bonds (000) Value | | |
| Oklahoma (continued) | | |
| Oklahoma Municipal Power Authority, RB, Power Supply System, Series A, 4.00%, 1/01/38 | \$ 570 | \$ 600,273 |
| Oklahoma Water Res. Board, RB, 4.00%, 4/01/40 | 1,475 | 1,576,583 |
| | | 3,419,250 |
| Oregon 2.8% | | |
| County of Umatilla Pendleton Oregon School District No. 16R, GO, Series A, 4.00%, 6/15/38 | 1,505 | 1,628,470 |
| County of Lane Oregon School District No. 19 Springfield, GO, CAB, Series B, 0.00%, 6/15/40 (e) | 1,500 | 596,940 |
| Oregon Health & Science University, RB, Series A, 5.75%, 7/01/39 | 1,250 | 1,428,375 |
| State of Oregon State Facilities Authority, Refunding RB, Series A, 5.00%, 4/01/45 | 3,740 | 4,223,694 |
| | | 7,877,479 |
| Pennsylvania 4.7% | | |
| County of Allegheny Pennsylvania IDA, Refunding RB, U.S. Steel Corp. Project, 6.55%, 12/01/27 | 2,535 | 1,521,025 |
| County of Delaware Pennsylvania Authority, RB, Villanova University, 4.00%, 8/01/45 | 3,000 | 3,142,170 |
| Delaware River Port Authority, RB: | | |
| 4.50%, 1/01/32 | 3,000 | 3,385,050 |
| Series D (AGM), 5.00%, 1/01/40 | 3,640 | 4,060,129 |
| Mckeesport Area School District, GO, CAB, Refunding (NPFGC), 0.00%, 10/01/31 (e)(f) | 500 | 348,855 |
| Pennsylvania Economic Development Financing Authority, Refunding RB, National Gypson Co., AMT, 5.50%, 11/01/44 | 810 | 845,373 |
| | | 13,302,602 |
| Rhode Island 4.2% | | |
| Rhode Island Health & Educational Building Corp., RB, Hospital Financing, LifeSpan Obligation, Series A (AGC), 7.00%, 5/15/39 | 3,000 | 3,491,460 |

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC. - Form N-Q

Rhode Island Infrastructure Bank:

| | | |
|-----------------|-------|-----------|
| 4.00%, 10/01/36 | 620 | 655,532 |
| 5.00%, 10/01/40 | 1,845 | 2,112,045 |

6

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JANUARY 31, 2016

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Rhode Island (continued) | | |
| Rhode Island Infrastructure Bank, RB, Series A: | | |
| 3.00%, 10/01/31 | \$ 300 | \$ 306,837 |
| 3.00%, 10/01/32 | 120 | 122,042 |
| State of Rhode Island, COP, School for the Deaf Project, Series C (AGC), 5.38%, 4/01/28 | 1,330 | 1,479,226 |
| Tobacco Settlement Financing Corp., Refunding RB: | | |
| Series A, 5.00%, 6/01/40 | 1,000 | 1,070,000 |
| Tobacco Settlement Financing Corp., Refunding RB (continued): | | |
| Series B, 4.50%, 6/01/45 | 2,725 | 2,762,224 |
| | | 11,999,366 |
| South Carolina 0.3% | | |
| South Carolina State Public Service Authority, Refunding RB, Series A, 3.25%, 12/01/35 (c) | 735 | 724,607 |
| Tennessee 2.8% | | |
| County of Chattanooga Tennessee Health Educational & Housing Facility Board, RB, Catholic Health Initiatives, Series A, 5.25%, 1/01/40 | 2,945 | 3,319,074 |
| County of Chattanooga-Hamilton Tennessee Hospital Authority, Refunding RB, 5.00%, 10/01/44 | 875 | 973,787 |
| County of Memphis-Shelby Tennessee Sports Authority, Inc., Refunding RB, Memphis Arena Project, Series A: | | |
| 5.25%, 11/01/27 | 1,135 | 1,291,982 |
| 5.38%, 11/01/28 | 1,000 | 1,148,000 |
| Johnson City Health & Educational Facilities Board, RB, Mountain States Health, Series A, 5.00%, 8/15/42 | 1,200 | 1,308,852 |
| | | 8,041,695 |
| Texas 8.6% | | |
| City of Leander Texas Independent School District, GO, Refunding, Refunding, CAB Series D, 0.00%, 8/15/35 (e) | 6,000 | 2,735,580 |
| County of Harris Texas Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B (a): | | |
| 7.13%, 12/01/18 | 1,000 | 1,175,930 |
| 7.25%, 12/01/18 | 2,650 | 3,125,489 |
| | Par | |
| Municipal Bonds | | |
| Texas (continued) | | |
| County of Harris Texas-Houston Sports Authority, Refunding RB, CAB, Senior Lien, Series A (NPFGC), 0.00%, 11/15/38 (e) | \$ 5,000 | \$ 1,757,400 |
| County of Matagorda Texas Navigation District No. 1, Refunding RB, Central Power & Light Co., Project, Series A, 6.30%, 11/01/29 | 2,200 | 2,512,664 |
| County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A, 0.00%, 9/15/38 (e) | 16,780 | 6,482,114 |
| Love Field Airport Modernization Corp., RB, Southwest Airlines Co. Project, 5.25%, 11/01/40 | 1,545 | 1,716,310 |
| Red River Education Financing Corp., RB, Texas Christian University Project, 5.25%, 3/15/38 | 1,140 | 1,324,897 |
| Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, LBJ Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40 | 3,000 | 3,621,780 |
| | | 24,452,164 |
| U.S. Virgin Islands 0.6% | | |
| Virgin Islands Public Finance Authority, Refunding RB, Virgin Islands Gross Receipts, Series C, 4.50%, 10/01/44 | 1,665 | 1,718,014 |
| Utah 0.2% | | |
| Utah State Charter School Finance Authority, Refunding RB, Mountainville Academy, 4.00%, 4/15/42 | 600 | 612,516 |
| Vermont 3.2% | | |
| University of Vermont & State Agricultural College, Refunding RB, 4.00%, 10/01/37 | 5,650 | 6,007,362 |
| Vermont Educational & Health Buildings Financing Agency, Refunding RB, Fletcher Allen Health Hospital, Series B (AGM), 5.00%, 6/01/18 (a) | 1,820 | 1,997,341 |

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

| | Par | |
|---|--------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| Vermont (continued) | | |
| Vermont Student Assistance Corp., RB, AMT, Series A, 4.25%, 6/15/32 | \$ 1,050 | \$ 1,098,731 |
| | | 9,103,434 |
| Virginia 0.7% | | |
| Virginia Small Business Financing Authority, RB, Senior Lien, Elizabeth River Crossings OpCo LLC Project, AMT, 6.00%, 1/01/37 | 1,755 | 2,028,271 |
| Washington 0.9% | | |
| Washington Health Care Facilities Authority, RB, MultiCare Health System, Series B (AGC), 6.00%, 8/15/19 (a) | 2,100 | 2,469,579 |
| Wisconsin 0.8% | | |
| WPPI Energy Power Supply Systems, Refunding RB, Series A: 5.00%, 7/01/36 | 670 | 778,802 |
| 5.00%, 7/01/37 | 1,330 | 1,541,656 |
| | | 2,320,458 |
| Total Municipal Bonds 133.9% | | 379,676,218 |
| Municipal Bonds Transferred to Tender Option Bond Trusts (j) | | |
| California 1.9% | | |
| State of California, GO, Go, Various Purpose (NPFGC), 5.00%, 6/01/37 | 5,000 | 5,263,200 |
| Colorado 2.0% | | |
| Colorado Health Facilities Authority, RB, Catholic Health, Series C-7 (AGM), 5.00%, 5/01/18 (a) | 5,250 | 5,554,920 |
| Connecticut 1.6% | | |
| Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45 | 3,902 | 4,500,687 |
| Minnesota 2.0% | | |
| State of Minnesota, RB, Series A, 5.00%, 6/01/38 | 5,000 | 5,764,385 |
| | Par | |
| Municipal Bonds Transferred to Tender Option Bond Trusts (j) | | |
| | (000) | Value |
| New Jersey 1.1% | | |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 6/15/36 (k) | \$ 2,861 | \$ 3,060,560 |
| New York 9.2% | | |
| City of New York New York, GO, Fiscal 2015, Series B, 4.00%, 8/01/32 | 1,600 | 1,739,376 |
| City of New York New York Municipal Water Finance Authority, RB, Water & Sewer System, Fiscal 2009, Series A, 5.75%, 6/15/40 | 690 | 767,838 |
| 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 | 4,574,511 |
| 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 | 810 | 924,196 |
| Series A, 4.75%, 6/15/30 | 4,000 | 4,213,560 |
| Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (k) | 1,750 | 2,037,274 |
| New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated Bonds, 5.25%, 12/15/43 | 4,500 | 5,231,079 |
| State of New York Dormitory Authority, RB, New York University, Series A, 5.00%, 7/01/18 (a) | 3,359 | 3,695,177 |
| State of New York Thruway Authority, Refunding RB, Transportation, Personal Income Tax, Series A, 5.00%, 3/15/31 | 2,360 | 2,778,853 |
| | | 25,961,864 |
| Ohio 1.6% | | |
| County of Montgomery Ohio, RB, Catholic Health, Series C-1 (AGM), 5.00%, 4/28/18 (a) | 1,740 | 1,836,379 |

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

| | Par | |
|---|-----------|----------------|
| | (000) | Value |
| Municipal Bonds Transferred to Tender Option Bond Trusts (j) Ohio (continued) | | |
| Ohio Higher Educational Facility Commission, RB, Cleveland Clinic Health, Series A, 5.25%, 1/01/33 | \$ 2,600 | \$ 2,811,406 |
| | | 4,647,785 |
| Texas 0.9% | | |
| City of San Antonio Texas Public Service Board, RB, Electric & Gas Systems, Junior Lien, 5.00%, 2/01/43 | 2,380 | 2,675,548 |
| Total Municipal Bonds Transferred to Tender Option Bond Trusts 20.3% | | 57,428,949 |
| Total Long-Term Investments (Cost \$391,787,937) 154.2% | | 437,105,167 |
| Short-Term Securities | | |
| | Shares | Value |
| BlackRock Liquidity Funds: MuniCash, 0.02% (l)(m) | 2,292,036 | \$ 2,292,036 |
| Total Short-Term Securities | | |
| (Cost \$2,292,036) 0.8% | | 2,292,036 |
| Total Investments (Cost \$394,079,973*) 155.0% | | \$ 439,397,203 |
| Other Assets Less Liabilities 0.4% | | 1,222,710 |
| Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (11.0)% | | (31,291,795) |
| VMTP Shares, at Liquidation Value (44.4)% | | (125,900,000) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 283,428,118 |

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

| | |
|-------------------------------|----------------|
| Tax cost | \$ 363,119,695 |
| Gross unrealized appreciation | \$ 47,734,340 |
| Gross unrealized depreciation | (2,742,899) |
| Net unrealized appreciation | \$ 44,991,441 |

Notes to Schedule of Investments

- (a) 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.
- (b) 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.
- (c) When-issued security.
- (d) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.

Edgar Filing: BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC. - Form N-Q

- (e) Zero-coupon bond.
- (f) Security is collateralized by municipal bonds or U.S. Treasury obligations.
- (g) Non-income producing security.
- (h) Issuer filed for bankruptcy and/or is in default of interest payments.
- (i) Variable rate security. Rate as of period end.
- (j) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing.
- (k) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Trust could ultimately be required to pay under the agreements, which expire between February 15, 2019 to June 15, 2019, is \$3,148,884.
- (l) During the period ended January 31, 2016, 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, were as follows:

| Affiliate | Shares Held at April 30, 2015 | Net Activity | Shares Held at January 31, 2016 | Income |
|------------------------------------|-------------------------------------|-----------------|---------------------------------------|--------|
| BlackRock Liquidity Fund: MuniCash | | 2,292,036 | 2,292,036 | |
| FFI Institutional Tax-Exempt Fund | 4,608,232 | (4,608,232) | | \$ 694 |

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

JANUARY 31, 2016

9

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

(m) Current yield as of period end.

Derivative Financial Instruments Outstanding as of Period End
Financial Futures Contracts

| Contracts Short | Issue | Expiration | Notional Value | Unrealized Depreciation |
|-----------------|----------------------------|------------|----------------|-------------------------|
| (55) | 10-Year U.S. Treasury Note | March 2016 | \$7,126,797 | \$ (162,650) |
| (40) | 5-Year U.S. Treasury Note | March 2016 | \$4,826,875 | (72,459) |
| (39) | Long U.S. Treasury Bond | March 2016 | \$6,280,219 | (243,582) |
| (9) | Ultra U.S. Treasury Bond | March 2016 | \$1,495,687 | (61,856) |
| Total | | | | \$ (540,547) |

Portfolio Abbreviations

| | | | | | |
|--------------|---|-------------|----------------------------------|--------------|---|
| AGC | Assured Guarantee Corp. | COP | Certificates of Participation | M/F | Multi-Family |
| AGM | Assured Guaranty Municipal Corp. | EDA | Economic Development Authority | NPFGC | National Public Finance Guarantee Corp. |
| AMBAC | American Municipal Bond Assurance Corp. | GARB | General Airport Revenue Bonds | PILOT | Payment in Lieu of Taxes |
| AMT | Alternative Minimum Tax (subject to) | GO | General Obligation Bonds | RB | Revenue Bonds |
| ARB | Airport Revenue Bonds | IDA | Industrial Development Authority | S/F | Single-Family |
| CAB | Capital Appreciation Bonds | | | | |

10 BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC. JANUARY 31, 2016

Schedule of Investments (continued)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

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 the 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. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as Level 3.

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:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|--------------|----------------|---------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ¹ | | \$ 437,105,167 | | \$ 437,105,167 |
| Short-Term Securities | \$ 2,292,036 | | | 2,292,036 |
| Total | \$ 2,292,036 | \$ 437,105,167 | | \$ 439,397,203 |

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

| | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|---------|---------|--------------|
| Derivative Financial Instruments ¹ | | | | |
| Liabilities: | | | | |
| Interest rate contracts | \$ (540,547) | | | \$ (540,547) |

¹ Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation (depreciation) on the instrument.

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 period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|--|------------|------------------|---------|------------------|
| Assets: | | | | |
| Cash pledged for financial futures contracts | \$ 310,050 | | | \$ 310,050 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (4,217) | | (4,217) |
| TOB Trust Certificates | | (31,286,067) | | (31,286,067) |
| VMTP Shares | | (125,900,000) | | (125,900,000) |
| Total | \$ 310,050 | \$ (157,190,284) | | \$ (156,880,234) |

During the period ended January 31, 2016, 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 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 22, 2016

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 22, 2016

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 22, 2016