

BLACKROCK MUNICIPAL 2020 TERM TRUST
 Form 4
 June 23, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BANK OF AMERICA CORP /DE/

2. Issuer Name and Ticker or Trading Symbol
 BLACKROCK MUNICIPAL 2020 TERM TRUST [BKK]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 BANK OF AMERICA
 CORPORATE CENTER, 100 N
 TRYON ST

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/22/2015

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

(Street)
 CHARLOTTE, NC 28255

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Auction Rate Preferred (1)	06/22/2015		J	6	D (2) 354	I	By Subsidiary
Auction Rate Preferred (1)	06/23/2015		J	2	D (2) 352	I	By Subsidiary

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)	10. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N TRYON ST CHARLOTTE, NC 28255		X		
BANK OF AMERICA NA 101 S. TRYON STREET CHARLOTTE, NC 28255		X		
Blue Ridge Investments, L.L.C. 100 NORTH TRYON STREET CHARLOTTE, NC 28255		X		

Signatures

/s/ Michael Lange (Blue Ridge Investments, L.L.C.) 06/23/2015
 **Signature of Reporting Person Date

/s/ Sun Kyung Bae (Bank of America Corporation) 06/23/2015
 **Signature of Reporting Person Date

/s/ Sun Kyung Bae (Bank of America, NA) 06/23/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The Auction Rate Preferred Shares ("Shares") reported in Table I represent shares beneficially owned by Bank of America N.A.

(1) ("BANA") and Blue Ridge Investors, L.L.C. ("Blue Ridge"). BANA and Blue Ridge are wholly owned subsidiaries of Bank of America Corporation ("Bank of America").

(2) The Shares were called for redemption by the issuer at par value.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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