BLACKROCK MARYLAND MUNICIPAL BOND TRUST

Form N-Q January 27, 2014

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 811-21051

Name of Fund: BlackRock Maryland Municipal Bond Trust (BZM)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Maryland Municipal

Bond 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: 08/31/2014

Date of reporting period: 11/30/2013

Item 1 Schedule of Investments

Schedule of Investments November 30, 2013 (Unaudited)

BlackRock Maryland Municipal Bond Trust (BZM)

(Percentages shown are based on Net Assets)

Municipal Bonds		Par		
Carporate 2.8%	*	(000)	Value	
Maryland EDC, Refunding RB, Potomac Electric Power Co., 620%, 901/25 500 519,780				
Maryland EDC, Refunding RB, CNX Marine Terminals, Inc., 5.75%, 9/01/25 \$19,780 \$13,870 \$13,870 \$13,870 \$15,978 \$13,870 \$15,978 \$13,870 \$15,978 \$		Φ 250	ф. 2 04.000	
County/City/Special District/School District 25.9% City of Annapolis Maryland, Tax Allocation, Park Place Project, Series A. 5.35%, 1/0/115 (a) 475 505,789 City of Baltumor Maryland, RB, Special Tax, Harboriew Lot No. 2, 6.50%, 7/01/31 960 971,107 County of Anne Arundel Maryland Consolidated Special Taxing District, Refunding, Special Tax, The Villages of Dorchester and Farmington Project, 500%, 7/01/32 500 519,275 County of Frederick Maryland, RB, Jefferson Technology Park Project, Series B. 7.13%, 7/01/43 250 251,485 County of Prederick Maryland, RB, Jefferson Technology Park Project, Series B. 7.13%, 7/01/43 250 251,485 County of Prederick Maryland, GO, Refunding, Consolidated Public Improvements, Series A, 5.00%, 7/01/32 400 457,532 County of Prince George s Maryland, SO, Remarketing, National Harbor Project, 5.0%, 7/01/34 1,500 14,464,915 State of Maryland, GO, Refunding, State & Local Facilities Loan, Third Series C, 5.00%, 11/01/20 500 600,010 State of Maryland, State & Local Facilities Loan, GO: 250 291,803 281 Series B, 3.00%, 3/15/22 200 2366,775 L8 Series B, 3.00%, 8/01/27 250 250 291,803 291,803 200,804,807,807,807,807,807,807,807,807,807,807		·		
County/City/Special District/School District 25.9% City of Annapolis Maryland, Tax Allocation, Park Place Project, Series A, 5.35%, 1/01/15 (a) 475 505,789 City of Baltimore Maryland, RB, Special Tax, Harborview Lot No. 2, 6.50%, 7/01/31 90 971,107 County of Anne Arundel Maryland Consolidated Special Taxing District, Refunding, Special Tax, The Villages of Dorchester and Farmington Project, 5.00%, 7/01/32 50 519,275 County of Froderick Maryland, Consolidated Special Taxing District, Refunding, Special Tax, The Villages of Dorchester and Farmington Project, 5.00%, 7/01/34 50 50 519,275 County of Froderick Maryland, GO, Refunding, Consolidated Public Improvement, Series A, 5.00%, 7/01/34 1,500 1,464,915 County of Prince George's Maryland, SO, Remarketing, National Harbor Project, 5.20%, 7/01/34 1,500 1,464,915 State of Maryland, GO, Refunding, State & Local Facilities Loan, Third Series C, 5.00%, 11/01/20 50 600,610 State of Maryland, State & Local Facilities Loan, GO: 1st Series B, 5.00%, 31/5/22 250 291,803 2nd Series B, 3.00%, 8/01/27 250 2,366,775 Education 27.8% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 510 515,110 32,25%, 9/01/28 360 322,859 Municipal Bonds (900 Value Maryland (continued) Maryland Education (concluded) Maryland Health & Higher Educational Facilities Authority	Maryland EDC, Refunding RB, CNX Marine Terminals, Inc., 5.75%, 9/01/25	500	519,780	
County/City/Special District/School District 25.9% City of Annapolis Maryland, Tax Allocation, Park Place Project, Series A, 5.35%, 1/01/15 (a) 475 505,789 City of Baltimore Maryland, RB, Special Tax, Harborview Lot No. 2, 6.50%, 7/01/31 90 971,107 County of Anne Arundel Maryland Consolidated Special Taxing District, Refunding, Special Tax, The Villages of Dorchester and Farmington Project, 5.00%, 7/01/32 50 519,275 County of Froderick Maryland, Consolidated Special Taxing District, Refunding, Special Tax, The Villages of Dorchester and Farmington Project, 5.00%, 7/01/34 50 50 519,275 County of Froderick Maryland, GO, Refunding, Consolidated Public Improvement, Series A, 5.00%, 7/01/34 1,500 1,464,915 County of Prince George's Maryland, SO, Remarketing, National Harbor Project, 5.20%, 7/01/34 1,500 1,464,915 State of Maryland, GO, Refunding, State & Local Facilities Loan, Third Series C, 5.00%, 11/01/20 50 600,610 State of Maryland, State & Local Facilities Loan, GO: 1st Series B, 5.00%, 31/5/22 250 291,803 2nd Series B, 3.00%, 8/01/27 250 2,366,775 Education 27.8% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 510 515,110 32,25%, 9/01/28 360 322,859 Municipal Bonds (900 Value Maryland (continued) Maryland Education (concluded) Maryland Health & Higher Educational Facilities Authority				
City of Annapolis Maryland, Tax Allocation, Park Place Project, Series A., 535%, 10/11/5 (a) 475 505,789 971,107 County of Anne Arundel Maryland Consolidated Special Tax in Parthroview Lot No. 2, 650%, 70/1073 990 971,107 County of Anne Arundel Maryland Consolidated Special Taxing District, Refunding, Special Tax, The Villages of Dorchester and Farmington Project, 5.00%, 70/132 500 251,485 County of Montgomery Maryland, GD, Refunding, Consolidated Public Improvement, Series A. 5.00%, 70/126 400 457,532 County of Montgomery Maryland, GO, Refunding, Consolidated Public Improvement, Series A. 5.00%, 70/127 500 600,610 State of Maryland, GO, Refunding, Consolidated Public Improvement, Series A. 5.00%, 70/134 1.500 1.464,915 State of Maryland, GO, Refunding, State & Local Facilities Loan, Third Series C, 5.00%, 71/10/120 500 600,610 State of Maryland, GO, Refunding, State & Local Facilities Loan, GO: 181 Series B., 5.00%, 31/5/22 250 291,803 2nd Series B., 3.00%, 80/127 250 2,366,775 250 250 291,803 2nd Series B., 3.00%, 80/127 250 2,366,775			813,870	
City of Baltimore Maryland, RB, Special Tax, Harborview Lot No. 2, 650%, 701/31 960 971,107 971,10	County/City/Special District/School District 25.9%			
County of Anne Arrunded Maryland Consolidated Special Taxing District, Refunding, Special Tax, The Villages of Donchester and Farmington Project, 5.00%, 7/01/32 500 519.275 519.2			· · · · · · · · · · · · · · · · · · ·	
Villages of Dorchester and Farmington Project, 5.00%, 701/32 County of Frederick Maryland, RB, Iefferson Technology Park Project, Series B, 7.13%, 701/43 250 251, 485 County of Montgomery Maryland, GO, Refunding, Consolidated Public Improvement, Series A, 5.00%, 701/26 County of Prince George s Maryland, SO, Remarketing, National Harbor Project, 5.20%, 7/01/34 1,500 1,464,915 State of Maryland, GO, Refunding, State & Local Facilities Loan, Third Series C, 5.00%, 11/01/20 500 600,610 State of Maryland, Got & Refunding, State & Local Facilities Loan, Third Series C, 5.00%, 11/01/20 1st Series B, 5.00%, 31/5/22 250 2,366,775 Lat Series B, 5.00%, 31/5/22 250 2,366,775 Education 27.8% County of Anne Arunded Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 901/27 510 515 510 3,25%, 901/28 510 515,110 3,25%, 901/28 510 515,110 3,25%, 901/28 510 515,110 3,25%, 901/28 510 515,110 515,110 3,25%, 901/28 510 510 515,1		960	971,107	
County of Frederick Maryland, RB, Jefferson Technology Park Project, Series B, 7.13%, 7.01/43 250 251,485 County of Montgomery Maryland, GO, Refunding, Consolidated Public Improvement, Series A, 5.00%, 701/26 400 457,532 County of Prince George s Maryland, SO, Remarketing, National Harbor Project, 5.20%, 7.01/34 1,500 1,464,915 State of Maryland, GO, Refunding, State & Local Facilities Loan, Third Series C, 5.00%, 11/01/20 500 600,610 State of Maryland, State & Local Facilities Loan, GO:				
County of Montgomery Maryland, GO, Refunding, Consolidated Public Improvement, Series A, 5.00%, 701/32		500	519,275	
TADIZO		250	251,485	
County of Prince George s Maryland, SO, Remarketing, National Harbor Project, 5.20%, 7/01/34 1,500 1,464,915	County of Montgomery Maryland, GO, Refunding, Consolidated Public Improvement, Series A, 5.00%,			
State of Maryland, GG, Refunding, State & Local Facilities Loan, Third Series C, 5.00%, 11/01/20 500 600.610 State of Maryland, State & Local Facilities Loan, GO:	7/01/26	400	457,532	
State of Maryland, State & Local Facilities Loan, GO:	County of Prince George s Maryland, SO, Remarketing, National Harbor Project, 5.20%, 7/01/34	1,500	1,464,915	
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2,500 2,366,775 Education 27.8% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4,00%, 9/01/27 510 515,110 360 322,859 Par Municipal Bonds (000) Value Maryland (continued) Education (concluded) Maryland EDC, Refunding RB, University Village at Sheppard Pratt, 5,00%, 7/01/33 \$1,000 \$972,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5,00%, 7/01/34 1,000 1,026,650 Johns Hopkins University Project, Series A, 4,00%, 7/01/37 1,000 1,122,250 Johns Hopkins University Project, Series A, 4,00%, 7/01/37 1,000 1,122,250 Johns Hopkins University Project, Series A, 5,00%, 1/01/39 900 915,381 Maryland Institute College of Art, 5,00%, 6/01/29 500 483,660 Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6,00%, 5/01/35 1,000 1,026,230 University System of Maryland, Refunding RB, Series D, 5,00%, 10/01/21 500 595,920 Health 25,4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6,00%, 1/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5,00%, 1/201/101 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5,00%, 1/15/51 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5,00%, 1/1/15/51 1,000 1,007,870	State of Maryland, State & Local Facilities Loan, GO:			
Education 27.8% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 5.10 3.25%, 9/01/28 360 322,859 Par Municipal Bonds (000) Maryland (continued) Education (concluded) Maryland (Continued) Education (concluded) Maryland EDC, Refunding RB, University Village at Sheppard Pratt, 5.00%, 7/01/33 \$1,000 \$972,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 1,000 1,026,650 Johns Hopkins University Project, Series A, 5.00%, 7/01/27 1,000 1,102,250 Johns Hopkins University Project, Series A, 5.00%, 7/01/37 500 480,760 Loyola University Maryland, Series A, 5.00%, 7/01/29 500 131,235 Maryland Institute College of Art, 5,00%, 6/01/29 500 313,235 Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6.00%, 5/01/35 University System of Maryland, Refunding RB, Series D, 5.00%, 1/0/01/21 500 505 505 505 507 507 507 507 508 508 509 509 509 509 509 509 509 509 509 509	1st Series B, 5.00%, 3/15/22	250	291,803	
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Municipal Bonds				
Municipal Bonds (000) Value Maryland (continued) State of Concluded) Maryland EDC, Refunding RB, University Village at Sheppard Pratt, 5.00%, 7/01/33 \$1,000 \$972,570 Maryland EDC, Refunding RB, University Village at Sheppard Pratt, 5.00%, 7/01/33 \$1,000 \$972,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB: 1,000 \$1,026,650 Johns Hopkins University Project, Series A, 5.00%, 7/01/27 1,000 \$1,122,250 Johns Hopkins University Project, Series A, 4.00%, 7/01/37 500 480,760 Loyola University Maryland, Series A, 5.00%, 10/01/39 900 915,381 Maryland Institute College of Art, 5.00%, 6/01/29 500 513,235 Notre Dame Maryland University, 5.00%, 10/01/42 500 483,660 Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series 1,000 1,026,230 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 500 595,920 Health 25.4% City of Gaithersburg Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 267,842 County of Montgomery Maryland, Refunding RB, Trinity Health Credit	3.25 10, 7/01/20		322,037	
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Goucher College, Series A, 5.00%, 7/01/34 Johns Hopkins University Project, Series A, 5.00%, 7/01/27 Johns Hopkins University Project, Series A, 4.00%, 7/01/37 Johns Hopkins University Project, Series A, 4.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42 Notre Dame Maryland University, 5.00%, 10/01/42 Notre Dame Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6.00%, 5/01/35 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 Tool 1,026,230 University System of Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 Tool 1,000 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 Maryland Health & Higher Educational Facilities Authority, Refunding RB.	, , , , , , , , , , , , , , , , , , , ,	+ -,	+	
Johns Hopkins University Project, Series A, 5.00%, 7/01/27 Johns Hopkins University Project, Series A, 4.00%, 7/01/37 Johns Hopkins University Project, Series A, 4.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39 Maryland Institute College of Art, 5.00%, 6/01/29 Maryland Institute College of Art, 5.00%, 6/01/29 Morte Dame Maryland University, 5.00%, 10/01/42 Soo 483,660 Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6.00%, 5/01/35 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 Joo 1,026,230 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 Too 595,920 Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 Zoo 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 Soo 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 Maryland Health & Higher Educational Facilities Authority, Refunding RB:		1.000	1.026.650	
Johns Hopkins University Project, Series A, 4.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39 Pool 915,381 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42 Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6.00%, 5/01/35 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 Too 1,000 Top 1,026,230 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 Too 595,920 Toly of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 Note 180, 1000 1				
Loyola University Maryland, Series A, 5.00%, 10/01/39 900 915,381 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42 500 483,660 Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6.00%, 5/01/35 1,000 1,026,230 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 500 7,974,625 Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 250 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 Maryland Health & Higher Educational Facilities Authority, Refunding RB:				
Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42 Sou 483,660 Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6.00%, 5/01/35 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 Sou 595,920 7,974,625 Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 Sou 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 Maryland Health & Higher Educational Facilities Authority, Refunding RB:				
Notre Dame Maryland University, 5.00%, 10/01/42 Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6.00%, 5/01/35 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 1,000 1,026,230 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 500 595,920 7,974,625 Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 250 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:				
Maryland Industrial Development Financing Authority, RB, Our Lady Of Good Counsel School, Series A, 6.00%, 5/01/35 I,000 I,026,230 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 500 595,920 7,974,625 Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 250 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:				
A, 6.00%, 5/01/35 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 7,974,625 Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 250 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:		200	,	
University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21 500 7,974,625 Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 250 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:		1,000	1.026.230	
Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 250 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:		· ·		
Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 250 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:		200	2,2,,20	
Health 25.4% City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 250 267,842 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:			7.074.625	
City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23 County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 Maryland Health & Higher Educational Facilities Authority, Refunding RB:	VV 101 AF 46		7,974,625	
County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33 550 457,688 County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:		250	267.042	
County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40 1,000 1,007,870 Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:			•	
Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:				
5.00%, 11/15/51 1,000 986,570 Maryland Health & Higher Educational Facilities Authority, Refunding RB:		1,000	1,007,870	
Maryland Health & Higher Educational Facilities Authority, Refunding RB:	· · · · · · · · · · · · · · · · · · ·			
• •		1,000	986,570	
Anne Arundel Health System, 5.00%, 7/01/27 500 529,315	·			
	Anne Arundel Health System, 5.00%, 7/01/27	500	529,315	

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

NOVEMBER 30, 2013

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Schedule of Investments (continued)

BlackRock Maryland Municipal Bond Trust (BZM)

(Percentages shown are based on Net Assets)

	Par		
Municipal Bonds	(000)	Value	
Maryland (continued)			
Health (concluded)			
Maryland Health & Higher Educational Facilities Authority, Refunding RB (concluded):			
Anne Arundel Health System, 5.00%, 7/01/40	\$ 1,000	\$ 1,006,250	
Charlestown Community Project, 6.25%, 1/01/41	1,000	1,044,070	
Frederick Memorial Hospital, Series A, 4.00%, 7/01/38	1,250	1,016,225	
University of Maryland Medical System, 5.13%, 7/01/39	1,000	993,610	
		7,309,440	
Housing 15.5%			
Maryland Community Development Administration, HRB, Series A, 4.05%, 7/01/42	1,220	1,074,661	
Maryland Community Development Administration, RB, Residential:			
Series A, 5.05%, 9/01/39	500	505,010	
Series B, 4.75%, 9/01/39	150	148,668	
Series H, AMT, 5.10%, 9/01/37	1,000	1,002,890	
Maryland Community Development Administration, Refunding RB, Residential, 5.25%, 9/01/35	1,695	1,721,934	
		4,453,163	
Transportation 15.5%		4,433,103	
Maryland EDC, RB:			
Term Project, Series B, 5.75%, 6/01/35	500	504,390	
Transportation Facilities Project, Series A, 5.75%, 6/01/35	500	504,390	
Maryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22	1,000	1,074,980	
Maryland State Department of Transportation, RB, Consolidated, 4.00%, 3/13/22 Maryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall	1,000	1,074,980	
Airport Project, Series A, AMT, 4.00%, 6/01/29	1,925	1,861,398	
Aliport Floject, Selles A, Alvi1, 4.00%, 0/01/29	1,923 Par	1,001,390	
Municipal Bonds	(000)	Value	
Municipal Donus	(000)	v aluc	
Manyland (concluded)	` í		
Maryland (concluded) Transportation (concluded)	` ′		
Transportation (concluded)	, ,		
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood	\$ 445	¢ 409 024	
Transportation (concluded)	\$ 445	\$ 498,934	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood	\$ 445	·	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23	\$ 445	\$ 498,934 4,444,092	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5%		4,444,092	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b)	\$ 445 1,000	·	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC):	1,000	4,444,092 1,046,760	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32	1,000 2,250	4,444,092 1,046,760 2,256,435	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42	1,000	4,444,092 1,046,760	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:	1,000 2,250 1,500	4,444,092 1,046,760 2,256,435 1,504,200	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31	1,000 2,250 1,500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:	1,000 2,250 1,500	4,444,092 1,046,760 2,256,435 1,504,200	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31	1,000 2,250 1,500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31	1,000 2,250 1,500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31	1,000 2,250 1,500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32	1,000 2,250 1,500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7%	1,000 2,250 1,500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7% Transportation 3.7%	1,000 2,250 1,500 500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020 38,301,501	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7%	1,000 2,250 1,500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7% Transportation 3.7% Washington Metropolitan Area Transit Authority, Refunding RB, Series A, 5.13%, 7/01/32	1,000 2,250 1,500 500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020 38,301,501	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7% Transportation 3.7% Washington Metropolitan Area Transit Authority, Refunding RB, Series A, 5.13%, 7/01/32 Guam 2.3%	1,000 2,250 1,500 500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020 38,301,501	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7% Transportation 3.7% Washington Metropolitan Area Transit Authority, Refunding RB, Series A, 5.13%, 7/01/32 Guam 2.3% State 2.3%	1,000 2,250 1,500 500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020 38,301,501	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7% Transportation 3.7% Washington Metropolitan Area Transit Authority, Refunding RB, Series A, 5.13%, 7/01/32 Guam 2.3%	1,000 2,250 1,500 500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020 38,301,501	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7% Transportation 3.7% Washington Metropolitan Area Transit Authority, Refunding RB, Series A, 5.13%, 7/01/32 Guam 2.3% State 2.3%	1,000 2,250 1,500 500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020 38,301,501	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7% Transportation 3.7% Washington Metropolitan Area Transit Authority, Refunding RB, Series A, 5.13%, 7/01/32 Guam 2.3% State 2.3% Territory of Guam, RB, Series A:	1,000 2,250 1,500 500 500	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020 38,301,501 1,054,270	
Transportation (concluded) Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23 Utilities 20.5% City of Baltimore Maryland, RB, Water Project, Series A, 5.00%, 7/01/43 (b) City of Baltimore Maryland, Refunding RB, Wastewater Projects, Series A, (NPFGC): 5.20%, 7/01/32 5.13%, 7/01/42 County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31 5.00%, 4/01/32 Total Municipal Bonds in Maryland District of Columbia 3.7% Transportation 3.7% Washington Metropolitan Area Transit Authority, Refunding RB, Series A, 5.13%, 7/01/32 Guam 2.3% State 2.3% Territory of Guam, RB, Series A: Business Privilege Tax Bonds, 5.13%, 1/01/42	1,000 2,250 1,500 500 500 1,000	4,444,092 1,046,760 2,256,435 1,504,200 536,725 532,900 5,877,020 38,301,501 1,054,270	

Multi-State 7.3%			
Housing 7.3%			
Centerline Equity Issuer Trust, Series B-2, 7.20%, 11/15/14 (c)(d)	2,000	2,107,200	
Total Municipal Bonds 146.7%		\$ 42,136,172	

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

Schedule of Investments (continued)

BlackRock Maryland Municipal Bond Trust (BZM)

(Percentages shown are based on Net Assets)

(725,490)

Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (e) Maryland 10.9%	Par (000)	Value
Transportation 10.9% Maryland State Transportation Authority, RB, Transportation Facilities Project (AGM), 5.00%, 7/01/41	\$ 3,000	\$ 3,114,540
Total Long-Term Investments (Cost \$46,055,686) 157.6%		45,250,712
Short-Term Securities	Shares	Value
FFI Institutional Tax-Exempt Fund, 0.03% (f)(g)	1,357,818	\$ 1,357,818
Total Short-Term Securities (Cost \$1,357,818) 4.7%		1,357,818
Total Investments (Cost \$47,413,504*) 162.3%		46.608.530
Liabilities in Excess of Other Assets (1.4)%		(388,063)
Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (5.2%)		(1,500,773)
VRDP Shares, at Liquidation Value (55.7%)		(16,000,000)
Net Assets Applicable to Common Shares 100.0%		\$ 28,719,694
* As of November 30, 2013, gross unrealized appreciation and depreciation based on cost for federal in	ncome tax purposes v	were as follows:
Tax cost		\$ 45,834,020
		. , ,
Gross unrealized appreciation		\$ 825,526
Gross unrealized depreciation		(1,551,016)

Notes to Schedule of Investments

Net unrealized depreciation

- (a) US 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) When-issued security. Unsettled when-issued transactions were as follows:

		Uni	realized
Counterparty	Value	Appr	reciation
Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$ 1,046,760	\$	9,930

⁽c) 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.

- (d) Represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to its stated maturity.
- (e) Represent bonds transferred to a TOB. In exchange the Trust acquired residual interest certificates. These bonds serve as collateral in a financing transaction.
- (f) Represents the current yield as of report date.
- (g) Investments in issuers considered to be an affiliate of the Trust during the period ended November 30, 2013, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares		Shares	
	Held at		Held at	
		Net		
Affiliate	August 31, 2013	Activity	November 30, 2013	Income
FFI Institutional Tax-Exempt Fund	421.659	936.159	1.357.818	\$95

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

Schedule of Investments (continued)

BlackRock Maryland Municipal Bond Trust (BZM)

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

AGM Assured Guaranty Municipal Corp.

AMT Alternative Minimum Tax (subject to)

EDC Economic Development Corp.

GO General Obligation Bonds

HRB Housing Revenue Bonds

NPFGC National Public Finance Guarantee Corp.

RB Revenue BondsSO Special Obligation Bonds

Financial futures contracts as of November 30, 2013 were as follows:

Contracts				Notional Unrealized
Sold	Issue	Exchange	Expiration	Value Appreciation
(5)	10-Year US Treasury Note	Chicago Board of Trade	December 2013	\$ 633,203 \$ 1,791

For Trust compliance purposes, the Trust s sector classifications refer to any 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 Trust management. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

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 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.

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. 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. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to the Trust s most recent financial statements as contained in its annual report.

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

Schedule of Investments (concluded)

BlackRock Maryland Municipal Bond Trust (BZM)

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of November 30, 2013:

Assets:	Level 1	Level 2	Level 3	Total
Investments:				
Long-Term Investments ¹		\$ 45,250,712		\$ 45,250,712
Short-Term Securities	\$ 1,357,818			1,357,818
Total	\$ 1,357,818	\$ 45,250,712		\$ 46,608,530

¹ See above Schedule of Investments for values in each sector.

	Level 1	Level 2	Level 3	1	Cotal
Derivative Financial Instruments ²					
Assets:					
Interest rate contracts	\$ 1,791			\$	1,791

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

Certain of the Trust s assets and/or liabilities are held at carrying amount, which approximates fair value for financial reporting purposes. As of November 30, 2013, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1		Level 1 Level 2 Leve		Tota	al
Assets:						
Cash pledged for financial futures contracts	\$	9,000			\$	9,000
Liabilities:						
Bank overdraft			\$ (1,259)		((1,259)
TOB trust certificates			(1,500,000)		(1,50	(000,000
VRDP Shares			(16,000,000)		(16,00	(000,000)
Total	\$	9,000	\$ (17,501,259)		\$ (17,49	2,259)

There were no transfers between levels during the period ended November 30, 2013.

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

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 Maryland Municipal Bond Trust

By: /s/ John M. Perlowski
 John M. Perlowski
 Chief Executive Officer (principal executive officer) of
 BlackRock Maryland Municipal Bond Trust

Date: January 24, 2014

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 Maryland Municipal Bond Trust

Date: January 24, 2014

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Maryland Municipal Bond Trust

Date: January 24, 2014