

Blackhawk Fund
Form 4
April 30, 2008

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 *
ANGEL ACQUISITION CORP.

(Last) (First) (Middle)
1802 N. CARSON STREET, NO.
212-2705
(Street)

CARSON CITY, NE 89701-1230

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Blackhawk Fund [BHWF.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
No longer 10% Owner

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

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 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) | Code V Amount (D) Price | | |

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

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SEC 1474
(9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|--|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|--|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | (Instr. 3 and 4) | | | |
|--------------------------------|------------------------------------|------------------|------------|---|------------|-----|---------------------|--------------------|------------------------|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Series C Preferred Stock | (1) | 04/24/2008 | S | | 10,000,000 | | (1) | (1) | See Footnote (2) | (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|---------------------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ANGEL ACQUISITION CORP. 1802 N. CARSON STREET NO. 212-2705 CARSON CITY, NE 89701-1230 | | No longer 10% Owner | | |

Signatures

Steve
Bonenberger/President 04/29/2008

**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).
- (1) The shares of the series C preferred stock are not convertible into shares of the common stock of The Blackhawk Fund.
The shares of the series C preferred stock are not convertible into shares of the common stock of The Blackhawk Fund. On all matters
- (2) submitted to a vote of the stockholders of The Blackhawk Fund, each holder of shares of the series C preferred stock is entitled to 100 votes per share of the series C preferred stock held by such holder.
- (3) Angel Acquisition Corp sold the 10,000,000 shares of the Series C preferred stock of The Blackhawk Fund for the aggregate purchase price of \$363,000.00.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.