

BLACKROCK LTD DURATION INCOME TRUST
Form N-Q
September 24, 2007

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 811-21349

Name of Fund: BlackRock Limited Duration Income Trust

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Robert S. Kapito, President, BlackRock Limited Duration Income Trust, 40 East 52nd Street, New York, NY 10022.

Registrant's telephone number, including area code: (888) 825-2257

Date of fiscal year end: 10/31/2007

Date of reporting period: 05/01/2007 - 07/31/2007

Item 1 □ Schedule of Investments

PORTFOLIO OF INVESTMENTS (unaudited)
JULY 31, 2007
BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value |
|--------------------------------------|---|--------------|
| LONG-TERM INVESTMENTS □139.1% | | |
| Corporate Bonds □52.9% | | |
| Aerospace & Defense □1.4% | | |
| \$ 1,560 | AAR Corp., Ser. A2, 8.39%, 5/15/11 | \$ 1,575,600 |
| 7451 | Bombardier, Inc., 8.00%, 11/15/14 (Canada) | 737,550 |
| 5,236 | DI Finance/DynCorp Intl., Ser. B, 9.50%, 2/15/13 | 5,340,720 |
| | DRS Technologies, Inc., | |
| 330 | 6.875%, 11/01/13 | 316,800 |
| 310 | 7.625%, 2/01/18 | 297,600 |
| 755 | Sequa Corp., 9.00%, 8/01/09 | 785,200 |
| 5701 | TransDigm, Inc., 7.75%, 7/15/14 | 558,600 |
| | Total Aerospace & Defense | 9,612,070 |
| Automotive □2.3% | | |
| 850 | Accuride Corp., 8.50%, 2/01/15 | 807,500 |
| | AutoNation, Inc., | |
| 690 | 7.00%, 4/15/14 | 645,150 |
| 6902 | 7.36%, 4/15/13 | 641,700 |
| 7,5003 | DaimlerChrysler NA Holding Corp., 4.05%, 6/04/08 | 7,391,587 |
| 500 | Ford Capital BV, 9.50%, 6/01/10 (Netherlands) | 490,000 |
| 1,575 | Lear Corp., Ser. B, 8.75%, 12/01/16 | 1,456,875 |
| 1,0003 | Metaldyne Corp., 11.00%, 11/01/13 | 980,000 |
| 3,500 | Sonic Automotive, Inc., Ser. B, 8.625%, 8/15/13 | 3,473,750 |
| | Total Automotive | 15,886,562 |
| Basic Materials □4.4% | | |
| 1,480 | Abitibi-Consolidated, Inc., 6.00%, 6/20/13 (Canada) | 1,169,200 |
| 2,200 | AK Steel Corp., 7.75%, 6/15/12 | 2,178,000 |
| 1,1001 | American Pacific Corp., 9.00%, 2/01/15 | 1,089,000 |
| 6702 | Bowater, Inc., 8.36%, 3/15/10 | 633,150 |
| 120 | Chemtura Corp., 6.875%, 6/01/16 | 110,700 |
| 750 | CPG Intl. I, Inc., 10.50%, 7/01/13 | 727,500 |
| | Domtar, Inc. (Canada) | |
| 300 | 7.125%, 8/15/15 | 279,750 |
| 140 | 7.875%, 10/15/11 | 137,550 |
| | Freeport-McMoRan Copper & Gold, Inc., | |
| 4,5853 | 8.375%, 4/01/17 | 4,814,250 |
| 7502 | 8.564%, 4/01/15 | 772,500 |
| | Huntsman LLC, | |
| 1,9503 | 11.625%, 10/15/10 | 2,071,875 |
| 310 | 12.00%, 7/15/12 | 341,000 |
| | Ineos Group Holdings Plc (United Kingdom) | |
| 1,490 | 7.875%, 2/07/16 (EUR) | 1,781,177 |

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| 2,8851 | 8.50%, 2/15/16 | 2,639,775 |
| 2,225 | Innophos, Inc., 8.875%, 8/15/14 | 2,236,125 |
| 9801 | Key Plastics LLC/Key Plastics Finance Corp., 11.75%, 3/15/13 | 931,000 |
| | Lyondell Chemical Co., | |
| 750 | 8.00%, 9/15/14 | 802,500 |
| 560 | 10.50%, 6/01/13 | 604,800 |
| | NewPage Corp., | |
| 810 | 10.00%, 5/01/12 | 826,200 |
| 1,5002,3 | 11.606%, 5/01/12 | 1,605,000 |
| 300 | 12.00%, 5/01/13 | 312,375 |
| 2,6902 | Nova Chemicals Corp., 8.484%, 11/15/13 (Canada) | 2,622,750 |
| 730 | Terra Capital, Inc., Ser. B, 7.00%, 2/01/17 | 689,850 |
| 601 | Verso Paper Holdings LLC/Verson Paper, Inc., 11.375%, 8/01/16 | 61,200 |
| | Total Basic Materials | 29,437,227 |
| | Building & Development 0.9% | |
| 3,0003 | DR Horton, Inc., 5.875%, 7/01/13 | 2,749,572 |
| | Goodman Global Holding Co., Inc., | |
| 2,000 | 7.875%, 12/15/12 | 2,000,000 |
| 2692 | 8.36%, 6/15/12 | 266,310 |
| 890 | Nortek, Inc., 8.50%, 9/01/14 | 765,400 |
| 270 | North American Energy Partners, Inc., 8.75%, 12/01/11 (Canada) | 271,350 |
| | Total Building & Development | 6,052,632 |
| | Commercial Services 0.2% | |
| 350 | FTI Consulting, Inc., 7.75%, 10/01/16 | 343,000 |
| 8751 | Quebecor World, Inc., 9.75%, 1/15/15 (Canada) | 840,000 |
| | Total Commercial Services | 1,183,000 |
| | Consumer Products 5.5% | |
| 2,0852 | Ames True Temper, Inc., 9.36%, 1/15/12 | 2,064,150 |
| 1302 | Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 7.86%, 5/15/14 | 124,800 |
| 1,3901 | Dollar General Corp., 10.625%, 7/15/15 | 1,230,150 |
| | General Nutrition Centers, Inc., | |
| 2,2501 | 9.796%, 3/15/14 | 2,092,500 |
| 1,8801 | 10.75%, 3/15/15 | 1,776,600 |
| 5,0003 | Group 1 Automotive, Inc., 8.25%, 8/15/13 | 5,025,000 |
| 4,4003 | JC Penney Co., Inc., 8.00%, 3/01/10 | 4,649,916 |
| 1,505 | Lazy Days RV Center, Inc., 11.75%, 5/15/12 | 1,459,850 |
| | Michaels Stores, Inc., | |
| 2,2101 | 10.00%, 11/01/14 | 2,143,700 |
| 2,8001,3 | 11.375%, 11/01/16 | 2,702,000 |
| 73 | Neiman-Marcus Group, Inc., 9.00%, 10/15/15 | 76,103 |
| 600 | Quiksilver, Inc., 6.875%, 4/15/15 | 531,000 |
| 1,0003 | Reynolds American, Inc., 7.625%, 6/01/16 | 1,032,266 |
| | Rite Aid Corp., | |
| 3,3203 | 7.50%, 3/01/17 | 3,046,100 |
| 5,0003 | 8.125%, 5/01/10 | 4,975,000 |
| 1,7901,3 | Sally Holdings LLC, 10.50%, 11/15/16 | 1,691,550 |
| 2,175 | United Rentals NA, Inc., 7.00%, 2/15/14 | 2,213,062 |
| | Total Consumer Products | 36,833,747 |
| | Containers & Packaging 1.0% | |
| | Berry Plastics Holding Corp., | |
| 1,210 | 8.875%, 9/15/14 | 1,161,600 |

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| 8352 | 9.235%, 9/15/14 | 801,600 |
| 885 | Crown Americas LLC/Crown Americas Capital Corp., 7.75%, 11/15/15 | 871,725 |
| 585 | Graham Packaging Co., Inc., 8.50%, 10/15/12 | 546,975 |
| 1,3701,2 | Impress Holdings BV, 8.485%, 9/15/13 (Netherlands) | 1,370,000 |
| 2,020 | Pregis Corp., 12.375%, 10/15/13 | 2,242,200 |
| | Total Containers & Packaging | 6,994,100 |
| | Ecological Services & Equipment 0.6% | |
| 2,000 | Casella Waste Systems, Inc., 9.75%, 2/01/13 | 2,020,000 |
| 2,065 | Waste Services, Inc., 9.50%, 4/15/14 | 2,095,975 |
| | Total Ecological Services & Equipment | 4,115,975 |
| | Energy 5.1% | |
| 5,5001,3 | AES Corp., 8.75%, 5/15/13 | 5,788,750 |
| 550 | Berry Petroleum Co., 8.25%, 11/01/16 | 530,750 |
| 1,210 | Chaparral Energy, Inc., 8.50%, 12/01/15 | 1,085,975 |
| | Chesapeake Energy Corp., | |
| 650 | 6.375%, 6/15/15 | 610,187 |
| 100 | 6.875%, 11/15/20 | 93,125 |
| 4,0003 | 7.50%, 9/15/13 | 4,025,000 |
| | Compagnie Generale de Geophysique-Veritas (France) | |
| 255 | 7.50%, 5/15/15 | 248,625 |
| 420 | 7.75%, 5/15/17 | 409,500 |
| 925 | Compton Petroleum Finance Corp., 7.625%, 12/01/13 (Canada) | 864,875 |

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BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value |
|------------------------|--|--------------|
| | Energy (cont'd) | |
| \$ 1,640 | East Cameron Gas Co., 11.25%, 7/09/19 (Cayman Islands) | \$ 1,574,400 |
| 590 | Edison Mission Energy, 7.50%, 6/15/13 | 569,350 |
| 400 | El Paso Natural Gas Co., 8.875%, 6/15/32 | 462,950 |
| 159 | Elwood Energy LLC, 8.159%, 7/05/26 | 159,840 |
| | Encore Acquisition Co., | |
| 250 | 6.00%, 7/15/15 | 215,000 |
| 200 | 7.25%, 12/01/17 | 180,000 |
| 495 | Exco Resources, Inc., 7.25%, 1/15/11 | 491,280 |
| 3803 | Grant Prideco, Inc., Ser. B, 6.125%, 8/15/15 | 353,400 |
| 895 | KCS Energy, Inc., 7.125%, 4/01/12 | 877,100 |
| 4,3243 | Midwest Generation LLC, Ser. B, 8.56%, 1/02/16 | 4,464,800 |
| 625 | Mirant Americas Generation LLC, 8.30%, 5/01/11 | 612,500 |
| | NRG Energy, Inc., | |
| 210 | 7.25%, 2/01/14 | 202,650 |
| 1,185 | 7.375%, 2/01/16 | 1,143,520 |
| 1,9901,3 | OPTI, Inc., 8.25%, 12/15/14 (Canada) | 1,990,000 |

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| 580 | Orion Power Holdings, Inc., 12.00%, 5/01/10 | 629,30 |
| 1,5151 | Sabine Pass LNG LP, 7.50%, 11/30/16 | 1,439,25 |
| 1,2401 | SemGroup LP, 8.75%, 11/15/15 | 1,221,40 |
| 1,8901,2 | Stone Energy Corp., 9.11%, 7/15/10 | 1,885,27 |
| 7251 | Targa Resources, Inc., 8.50%, 11/01/13 | 803,78 |
| 1,550 | Whiting Petroleum Corp., 7.25%, 5/01/12-5/01/13 | 1,450,85 |
| | Total Energy | 34,383,46 |
| | Entertainment & Leisure 0.7% | |
| 505 | AMC Entertainment, Inc., 11.00%, 2/01/16 | 521,41 |
| 370 | Cinemark, Inc., Zero Coupon, 3/15/14 | 333,00 |
| 1,4301 | Greektown Holdings LLC, 10.75%, 12/01/13 | 1,465,75 |
| 1,920 | Harrah's Operating Co., Inc., 5.75%, 10/01/17 | 1,363,20 |
| 1,255 | Travelport LLC, 9.875%, 9/01/14 | 1,273,82 |
| 100 | Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 6.625%, 12/01/14 | 92,75 |
| | Total Entertainment & Leisure | 5,049,93 |
| | Financial Institutions 5.8% | |
| | American Real Estate Partners LP/American Real Estate Finance Corp., | |
| 1,480 | 7.125%, 2/15/13 | 1,391,20 |
| 5,8603 | 8.125%, 6/01/11 | 5,625,60 |
| 7901,2 | BMS Holdings, Inc., 12.40%, 2/15/12 | 782,10 |
| | Ford Motor Credit Co. LLC, | |
| 2,800 | 7.375%, 2/01/11 | 2,616,67 |
| 1,665 | 7.80%, 6/01/12 | 1,585,25 |
| 9402 | 8.11%, 1/13/12 | 897,55 |
| 602 | 9.81%, 4/15/12 | 62,06 |
| 2,7353 | General Motors Acceptance Corp., 6.875%, 8/28/12 | 2,515,74 |
| 3,7161 | iPayment Investors LP, 11.625%, 7/15/14 | 3,716,47 |
| 950 | iPayment, Inc., 9.75%, 5/15/14 | 907,25 |
| 900 | K&F Acquisition, Inc., 7.75%, 11/15/14 | 967,50 |
| 3,4301 | Momentive Performance Materials, Inc., 10.125%, 12/01/14 | 3,318,52 |
| | Rainbow National Services LLC, | |
| 9251 | 8.75%, 9/01/12 | 948,12 |
| 4,8351 | 10.375%, 9/01/14 | 5,270,15 |
| 1,025 | Standard Aero Holdings, Inc., 8.25%, 9/01/14 | 1,076,25 |
| 4,7804 | Structured Asset Receivable Trust, 1.649%, 1/21/10 | 4,776,76 |
| 2202 | Universal City Florida Holding Co. I/II, 10.106%, 5/01/10 | 221,10 |
| 2,7801 | Wimar Opco LLC/Wimar Opco Finance Corp., 9.625%, 12/15/14 | 2,335,20 |
| | Total Financial Institutions | 39,013,53 |
| 3,000 | Norcross Safety Products LLC/Norcross Capital Corp., 9.875%, 8/15/11 | 3,135,00 |
| 1,805 | Tenet Healthcare Corp., 6.50%, 6/01/12 | 1,507,17 |
| 2,9481 | Viant Holdings, Inc., 10.125%, 7/15/17 | 2,771,12 |
| | Total Health Care | 7,413,29 |
| | Industrials 1.6% | |
| 1,7001 | AGY Holding Corp., 11.00%, 11/15/14 | 1,751,00 |
| 650 | Hexcel Corp., 6.75%, 2/01/15 | 617,50 |
| 905 | Park-Ohio Industries, Inc., 8.375%, 11/15/14 | 841,65 |
| | RBS Global, Inc./Rexnord Corp., | |
| 2,000 | 9.50%, 8/01/14 | 1,930,00 |
| 1,430 | 11.75%, 8/01/16 | 1,430,00 |
| 3,1251 | Sunstate Equipment Co. LLC, 10.50%, 4/01/13 | 3,062,50 |
| 1,092 | Trimas Corp., 9.875%, 6/15/12 | 1,086,54 |

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| | Total Industrials | 10,719,19 |
| | Media 9.3% | |
| | Affinion Group, Inc., | |
| 1,975 | 10.125%, 10/15/13 | 1,984,87 |
| 850 | 11.50%, 10/15/15 | 854,25 |
| 420 | American Media Operations, Inc., Ser. B, 10.25%, 5/01/09 | 382,20 |
| 3,500 | CBD Media, Inc., 8.625%, 6/01/11 | 3,491,25 |
| 1,395 | CCH I Holdings LLC/CCH I Holdings Capital Corp., 11.00%, 10/01/15 | 1,395,00 |
| 2,425 | CMP Susquehanna Corp., 9.875%, 5/15/14 | 2,255,25 |
| 8002 | Cablevision Systems Corp., Ser. B, 9.82%, 4/01/09 | 804,00 |
| 520 | CanWest MediaWorks, Inc., 8.00%, 9/15/12 (Canada) | 499,20 |
| | Charter Communications Holdings II LLC/Charter Communications Holdings II Capital Corp., | |
| 2,25 | 10.25%, 9/15/10 | 2,294,46 |
| 865 | Ser. B, 10.25%, 9/15/10 | 877,97 |
| 6,6853 | Comcast Cable Communications, Inc., 6.875%, 6/15/09 | 6,847,39 |
| 1,650 | Dex Media West LLC/Dex Media Finance Co., Ser. B, 9.875%, 8/15/13 | 1,732,50 |
| 500 | DirecTV Holdings LLC/DirecTV Financing Co., 8.375%, 3/15/13 | 507,50 |
| | EchoStar DBS Corp., | |
| 2,800 | 5.75%, 10/01/08 | 2,779,00 |
| 1,330 | 7.00%, 10/01/13 | 1,276,80 |
| 200 | 7.125%, 2/01/16 | 189,00 |
| 2,0001,2 | ION Media Networks, Inc., 8.61%, 1/15/12 | 1,980,00 |
| 2,525 | Idearc, Inc., 8.00%, 11/15/16 | 2,392,43 |
| 2,105 | Network Communications, Inc., 10.75%, 12/01/13 | 2,105,00 |
| 2,790 | Nexstar Finance, Inc., 7.00%, 1/15/14 | 2,706,30 |
| | Nielsen Finance LLC/Nielsen Finance Co., | |
| 1,4001 | Zero Coupon, 8/01/16 | 917,00 |
| 4,3401 | 10.00%, 8/01/14 | 4,383,40 |
| 1,900 | Primedia, Inc., 8.00%, 5/15/13 | 1,997,37 |
| 3,465 | RH Donnelley Corp., Ser. A-3, 8.875%, 1/15/16 | 3,369,71 |
| 2,000 | Salem Communications Corp., 7.75%, 12/15/10 | 2,000,00 |
| 460 | Sinclair Broadcast Group, Inc., 4.875%, 7/15/18 | 429,52 |
| 185 | Sirius Satellite Radio, Inc., 9.625%, 8/01/13 | 176,67 |
| 4,5001 | TL Acquisitions, Inc., 10.50%, 1/15/15 | 4,140,00 |
| 1,4651 | Univision Communications, Inc., 9.75%, 3/15/15 | 1,333,15 |
| 2,390 | Vertis, Inc., 9.75%, 4/01/09 | 2,384,02 |
| 4,442 | Young Broadcasting, Inc., 10.00%, 3/01/11 | 4,042,22 |
| | Total Media | 62,527,47 |
| | Real Estate 0.3% | |
| 2,0003 | Rouse Co., 5.375%, 11/26/13 | 1,839,63 |

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value |
|------------------------------|---|--------------|
| | Technology 3.3% | |
| | Amkor Technology, Inc., | |
| \$ 2,063 | 7.75%, 5/15/13 | \$ 1,882,487 |
| 600 | 9.25%, 6/01/16 | 576,000 |
| 1,9653 | Celestica, Inc., 7.625%, 7/01/13 (Canada) | 1,768,500 |
| | Freescale Semiconductor, Inc., | |
| 5,4601 | 9.125%, 12/15/14 | 4,818,450 |
| 6001,2 | 9.235%, 12/15/14 | 550,500 |
| 4301 | Hynix Semiconductor, Inc., 9.875%, 7/01/12 (South Korea) | 479,450 |
| 2,700 | NXP BV/NXP Funding LLC, 9.50%, 10/15/15 (Netherlands) | 2,342,250 |
| | Sanmina-SCI Corp., | |
| 125 | 6.75%, 3/01/13 | 110,000 |
| 1,7103 | 8.125%, 3/01/16 | 1,513,350 |
| 1,340 | Sensata Technologies, 8.00%, 5/01/14 (Netherlands) | 1,232,800 |
| | SunGard Data Systems, Inc., | |
| 590 | 9.125%, 8/15/13 | 592,950 |
| 2,600 | 10.25%, 8/15/15 | 2,600,000 |
| 3,765 | Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12 | 3,727,350 |
| | Total Technology | 22,194,087 |
| | Telecommunications 8.1% | |
| 1,420 | Cincinnati Bell, Inc., 7.25%, 7/15/13 | 1,398,700 |
| 1,830 | Cricket Communications, Inc., 9.375%, 11/01/14 | 1,804,838 |
| 5,0003 | Deutsche Telekom Intl. Finance BV, 8.00%, 6/15/10 (Netherlands) | 5,341,045 |
| | Digicel Group Ltd. (Bermuda) | |
| 1,1201 | 8.875%, 1/15/15 | 1,030,400 |
| 2,7971 | 9.125%, 1/15/15 | 2,573,257 |
| 8602 | Hawaiian Telcom Communications, Inc., Ser. B, 10.86%, 5/01/13 | 842,800 |
| 2,495 | Intelsat Corp., 9.00%, 6/15/16 | 2,501,238 |
| | Intelsat Ltd. (Bermuda) | |
| 4152 | 8.886%, 1/15/15 | 417,075 |
| 1,800 | 9.25%, 6/15/16 | 1,836,000 |
| 630 | 11.25%, 6/15/16 | 658,350 |
| 2,8152 | 11.409%, 6/15/13 | 2,927,600 |
| 1,470 | Intelsat Subsidiary Holding Co. Ltd., 8.625%, 1/15/15 (Bermuda) | 1,473,675 |
| 3,8501 | Nordic Telephone Co. Holdings A.p.S., 8.875%, 5/01/16 (Denmark) | 3,811,500 |
| | Nortel Networks Ltd. (Canada) | |
| 4651 | 10.125%, 7/15/13 | 481,275 |
| 2,2201,2 | 9.61%, 7/15/11 | 2,247,750 |
| 3,517 | PanAmSat Corp., 9.00%, 8/15/14 | 3,538,981 |
| 3,2311,2 | ProtoStar I Ltd., 12.50%, 10/15/12 (Bermuda) | 3,489,172 |
| 2,7282 | Qwest Communications Intl., Inc., 8.86%, 2/15/09 | 2,734,820 |
| | Qwest Corp., | |
| 1,000 | 7.875%, 9/01/11 | 1,015,000 |

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| 2,500,23 | 8.61%, 6/15/13 | 2,587,500 |
| 2,6753 | 9.125%, 3/15/12 | 2,812,094 |
| 3,595 | West Corp., 11.00%, 10/15/16 | 3,577,025 |
| 1,5001 | Wind Acquisition Finance S.A., 10.75%, 12/01/15 (Luxembourg) | 1,545,000 |
| | Windstream Corp., | |
| 2,3403 | 8.125%, 8/01/13 | 2,366,325 |
| 1,310 | 8.625%, 8/01/16 | 1,326,375 |
| | Total Telecommunications | 54,337,795 |
| | Transportation 1.3% | |
| 520 | American Airlines, Inc., Ser. 99-1, 7.324%, 4/15/11 | 514,800 |
| 490 | Britannia Bulk Plc, 11.00%, 12/01/11 (United Kingdom) | 490,000 |
| 1,715 | CHC Helicopter Corp., 7.375%, 5/01/14 (Canada) | 1,594,950 |
| 111 | Horizon Lines LLC, 9.00%, 11/01/12 | 117,938 |
| 2,1501 | Navios Maritime Holdings, Inc., 9.50%, 12/15/14 (Marshall Islands) | 2,182,250 |
| 1,6503 | Overseas Shipholding Group, Inc., 8.75%, 12/01/13 | 1,732,500 |
| 2,8501 | St. Acquisition Corp., 12.50%, 5/15/17 | 2,023,500 |
| | Total Transportation | 8,655,938 |
| | Total Corporate Bonds | 356,249,663 |
| | Bank Loans 58.0% | |
| | Aerospace & Defense 0.5% | |
| 968 | Arinc, Inc., Loan B, LIBOR + 2.00%, 3/10/11 | 966,290 |
| 1,755 | DI Finance/DynCorp Intl., Loan B, LIBOR + 2.25%, 2/11/11 | 1,704,213 |
| 491 | Wesco Aircraft Hardware Corp., First Lien Loan, LIBOR + 2.25%, 9/29/13 | 466,292 |
| | Total Aerospace & Defense | 3,136,795 |
| | Automotive 2.1% | |
| 2,000 | Goodyear Tire & Rubber Co., Third Lien Loan, LIBOR + 3.50%, 3/01/11 | 1,930,000 |
| 639 | IAP Worldwide Services, Inc., First Lien Loan, LIBOR + 4.25%, 12/30/12 | 573,505 |
| 1,493 | Keystone Automotive Industries, Inc., Loan B, LIBOR + 3.50%, 1/12/12 | 1,388,025 |
| 4475 | Lear Corp., First Lien Loan, LIBOR + 2.50%, 4/25/12 | 438,230 |
| 990 | Mark IV Industries, Inc., First Lien Loan, LIBOR + 2.50%, 6/21/11 | 953,700 |
| | Metaldyne Corp., | |
| 98 | LIBOR, 1/11/14 | 96,115 |
| 667 | LIBOR, 1/15/14 | 653,585 |
| 498 | Motorsport Aftermarket Group, Inc., LIBOR + 2.50%, 11/30/13 | 497,500 |
| | Navistar Intl. Corp., | |
| 2,750 | LIBOR + 3.25%, 1/19/12 | 2,612,500 |
| 1,000 | 0.50%, 1/19/12 | 950,000 |
| 972 | Rent-A-Center, Inc., Loan B, LIBOR + 1.75%, 6/30/12 | 948,711 |
| | Reynolds & Reynolds Co., | |
| 1,948 | LIBOR + 2.00%, 10/26/12 | 1,880,220 |
| 1,250 | Second Lien Loan, LIBOR + 5.50%, 10/26/13 | 1,237,500 |
| | Total Automotive | 14,159,591 |
| | Basic Materials 2.7% | |
| 1,000 | Appleton Papers, Inc., Loan B, LIBOR + 1.75%, 6/05/14 | 956,667 |
| 1,000 | BOC Edwards, LIBOR + 2.00%, 5/31/14 | 935,000 |
| 500 | Brenntag Holdings, Loan B6, LIBOR + 2.25%, 9/15/14 (EUR) | 677,234 |
| 1,000 | Cognis Group, LIBOR, 11/17/13 (EUR) | 1,322,260 |
| 817 | Compass Minerals Group, Inc., LIBOR + 1.50%, 12/22/12 | 788,472 |
| 1,500 | ISP Chemco LLC, Loan B, LIBOR + 1.75%, 6/04/14 | 1,431,750 |
| | Ineos Group Holdings Plc, | |
| 1,241 | Loan A4, LIBOR + 2.25%, 12/16/12 | 1,201,036 |

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| | | |
|-------|---|-----------|
| 1,733 | Loan B2, LIBOR + 2.25%, 12/16/13 | 1,670,130 |
| 1,733 | Loan C2, LIBOR + 2.75%, 12/23/14 | 1,670,130 |
| | Invista BV, | |
| 1,287 | Loan B1, LIBOR + 1.50%, 4/29/11 | 1,231,989 |
| 682 | Loan B2, LIBOR + 1.50%, 4/29/11 | 653,046 |
| 1,200 | John Maneely Co., Loan B, LIBOR + 3.25%, 12/08/13 | 1,066,478 |

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value Value |
|-----------------------------------|--|----------------|
| Basic Materials | | |
| \$ 1,562 | Nalco Co., Loan B, LIBOR + 1.75%, 11/04/10 | \$ 1,517,828 |
| 489 | PQ Corp., TBD, 2/28/12 | 483,862 |
| 980 | Rockwood Specialties Group, Inc., Loan E, LIBOR + 1.75%, 12/13/13 | 951,009 |
| 1,611 | SP Newsprint, Loan B, LIBOR + 2.75%, 1/09/10 | 1,546,667 |
| | Total Basic Materials | 18,103,558 |
| Building & Development | | |
| 297 | Armstrong World Industries, Inc., LIBOR + 1.75%, 10/02/13 | 286,122 |
| 1,241 | Beacon Roofing Supply, Inc., Loan B, LIBOR + 2.00%, 9/30/13 | 1,203,406 |
| 499 | Brand Energy & Infrastructure Services, Inc., First Lien Loan B, LIBOR + 2.25%, 2/07/14 | 467,163 |
| 498 | Second Lien Loan, LIBOR + 6.00%, 2/07/15 | 484,821 |
| 2,488 | Building Materials Holding Corp., LIBOR + 2.75%, 3/15/14 | 2,288,514 |
| 1,500 | Custom Building Products, Inc., Second Lien Loan, LIBOR + 5.00%, 4/29/12 | 1,425,000 |
| 1,500 | Edge-Star Partners, First Lien Loan, 4.00%, 11/18/07 | 1,500,000 |
| 250 | Euramax Intl., Inc., Second Lien Loan, LIBOR + 8.00%, 6/29/13 | 242,500 |
| 1,500 | Hanley Wood LLC, LIBOR + 2.25%, 8/01/12 | 1,380,000 |
| | Lafarge Roofing Holdings, Inc., | |
| 725 | Loan B1, LIBOR + 2.13%, 2/28/14 (EUR) | 968,389 |
| 296 | Loan B2, LIBOR + 2.13%, 2/28/14 (EUR) | 395,538 |
| 278 | Loan B4, LIBOR, 2/28/14 | 272,502 |
| 673 | Loan C1, LIBOR, 2/28/15 (EUR) | 903,417 |
| 346 | Loan C2, LIBOR, 2/28/15 (EUR) | 464,732 |
| 285 | Loan C4, LIBOR, 2/28/15 | 280,480 |
| 495 | Nacco Industries, Inc., 0.25%, 3/21/13 | 494,381 |
| 486 | Nortek, Inc., Loan B, PRIME + 1.25%, 8/27/11 | 461,938 |
| 850 | Rhodes Ranch, First Lien Loan, LIBOR + 3.25%, 11/21/10 | 830,875 |
| 1,875 | United Subcontractors, Inc., First Lien Loan, LIBOR + 3.00%, 12/27/12 | 1,823,520 |
| | Total Building & Development | 16,173,298 |
| Conglomerates | | |
| | Atlantis Plastics, Inc., | |
| 978 | First Lien Loan, LIBOR + 4.00%, 9/22/11 | 971,635 |
| 250 | Second Lien Loan, LIBOR + 9.00%, 3/22/12 | 232,500 |
| 893 | Blount Intl., Loan B, LIBOR + 1.75%, 8/09/10 | 882,519 |
| 1,951 | Colfax Corp., Loan B, LIBOR + 2.25%, 5/30/09 | 1,962,974 |
| | Invensys Plc, | |
| 1,000 | Loan A, LIBOR + 2.00%, 12/15/11 | 990,417 |
| 1,000 | Loan B, LIBOR + 2.13%, 12/15/11 (GBP) | 2,018,406 |
| 596 | Jarden Corp., LIBOR + 1.75%, 1/24/12 | 579,504 |
| 1,122 | Sensus Metering Systems, Inc., Loan B1, LIBOR + 2.00%, 12/17/10 | 1,110,522 |
| 722 | St. John Knits Intl., Inc., Loan B, LIBOR + 3.00%, 3/21/12 | 722,091 |
| | Total Conglomerates | 9,470,568 |

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| Consumer Products 9.1% | | |
|-------------------------------|---|-----------|
| 1,000 | Aearo Technologies, Inc., Second Lien Loan, LIBOR + 5.50%, 9/24/13 | 967,500 |
| 988 | 24 Hour Fitness Worldwide, Inc., Loan B, LIBOR + 2.50%, 6/08/12 | 972,688 |
| | Advance Food Co., | |
| 222 | LIBOR + 1.75%, 3/16/14 | 210,556 |
| 776 | Loan B, LIBOR + 1.75%, 3/16/14 | 735,102 |
| 750 | American Safety Razor Co., Second Lien Loan, LIBOR + 6.25%, 1/30/14 | 735,000 |
| | ARAMARK Corp., | |
| 178 | Letter of Credit, 0.50%, 1/26/14 | 166,500 |
| 2,527 | Loan B, LIBOR + 2.00%, 1/26/14 | 2,366,612 |
| 449 | Arby's Restaurant Group, Inc., Loan B, LIBOR + 2.25%, 7/25/12 | 434,283 |
| 418 | Bare Escentuals Beauty, Inc., First Lien Loan, LIBOR + 2.25%, 2/18/12 | 411,274 |
| | Berkline Bench Craft, | |
| 966 | Loan B, PRIME + 2.75%, 11/03/11 | 56,920 |
| 1,0056 | Second Lien Loan, PRIME + 7.00%, 5/11/12 | 100,505 |
| 1,247 | Brickman Group Ltd., LIBOR + 2.00%, 1/23/14 | 1,228,172 |
| 1,290 | Burger King Corp., Loan B1, LIBOR + 1.50%, 6/30/12 | 1,244,833 |
| 1,024 | Burlington Coat Factory Warehouse Corp., Loan B, LIBOR + 2.25%, 5/28/13 | 943,861 |
| 1,093 | Central Garden & Pet Co., Loan B, LIBOR + 1.50%, 9/30/12 | 1,070,795 |
| | Cenveo Corp., | |
| 1,857 | Loan C, LIBOR + 1.75%, 6/21/13 | 1,857,414 |
| 62 | Delayed Draw Loan, LIBOR + 1.75%, 6/21/13 | 61,914 |
| 490 | Chiquita Brands Intl., Inc., Loan C, LIBOR + 3.00%, 6/28/12 | 478,056 |
| 3,500 | Claire's Stores, Inc., Loan B, LIBOR + 2.75%, 5/29/14 | 3,155,834 |
| 994 | Coinmach Corp., Loan B1, 1.25%, 12/19/12 | 979,038 |
| 2,215 | Cracker Barrel, Loan B, LIBOR + 1.50%, 4/27/13 | 2,116,650 |
| 1,500 | Culligan International Co., Second Lien Loan, LIBOR, 4/24/13 (EUR) | 2,052,225 |
| 500 | DS Waters Holdings, Inc., Loan B, LIBOR, 3/07/12 | 492,500 |
| 998 | David's Bridal, Inc., LIBOR + 2.00%, 1/31/14 | 943,261 |
| | Dole Food Co., Inc., | |
| 468 | Letter of Credit, LIBOR, 4/12/13 | 439,702 |
| 1,041 | LIBOR + 2.00%, 4/12/13 | 976,963 |
| 3,468 | Loan C, LIBOR + 2.00%, 4/12/13 | 3,256,544 |
| 1,938 | Eight O'Clock Coffee, First Lien Loan, LIBOR + 2.75%, 11/14/11 | 1,938,433 |
| 709 | FTD, Inc., LIBOR + 2.00%, 7/28/13 | 698,821 |
| 471 | Foamex Intl. Inc., First Lien Loan, LIBOR + 2.25%, 2/12/13 | 455,686 |
| 350 | Gold Toe, Second Lien Loan, LIBOR + 6.00%, 4/30/14 | 350,000 |
| 2,000 | JRD Holdings, Inc., LIBOR, 5/11/14 | 1,860,000 |
| 791 | Language Line, Inc., Loan B1, LIBOR + 3.25%, 6/11/11 | 774,071 |
| 1,0006 | Le-Natures, Inc., Loan B, LIBOR + 4.00%, 3/01/11 | 603,750 |
| 2,420 | Michael Foods, Inc., Loan B1, LIBOR + 2.00%, 11/21/10 | 2,363,840 |
| 1,440 | Neiman-Marcus Group, Inc., LIBOR + 1.75%, 4/06/13 | 1,373,141 |
| 1,374 | New Page, Loan B, LIBOR + 2.25%, 5/02/11 | 1,348,555 |
| | OSI Food Co., | |
| 75 | LIBOR, 6/14/13 | 71,466 |
| 925 | Loan B, LIBOR + 2.25%, 6/14/14 | 879,034 |
| | OSI Group LLC, | |
| 1,458 | LIBOR + 2.00%, 9/02/11 | 1,385,813 |
| 1,459 | Loan B, LIBOR + 2.00%, 9/02/11 | 1,385,813 |
| 1,500 | Orchard Supply Hardware Stores Corp., Loan B2, LIBOR + 2.45%, 12/09/07 | 1,470,000 |
| 990 | Oriental Trading Co., LIBOR + 2.25%, 7/31/13 | 940,500 |

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| | | |
|-------|--|-----------|
| 398 | PETCO Animal Supplies, Inc., LIBOR + 2.50%, 10/26/13 | 378,266 |
| 1,167 | Pantry, Inc. (The), Loan B, LIBOR, 5/31/14 | 1,076,250 |

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value |
|---|---|------------|
| Consumer Products (cont'd) | | |
| \$ 591 | Pierre Foods, Inc., Loan B, LIBOR + 2.25%, 6/30/10 | \$ 582,379 |
| 750 | Pivotal Promontory LLC, Second Lien Loan, LIBOR + 6.50%, 8/31/11 | 675,000 |
| 1,358 | Prestige Brands Holdings, Inc., Loan B, PRIME + 1.25%, 4/06/11 | 1,320,939 |
| 1,980 | Quiznos Corp., First Lien Loan, LIBOR + 2.25%, 5/05/13 | 1,886,500 |
| 402 | Riverdeep Interactive Learning, Inc., LIBOR + 6.70%, 12/21/07 | 401,435 |
| 997 | LIBOR, 12/21/13 | 961,335 |
| 3,6505 | ServiceMaster Co. (The), LIBOR + 4.50%, 6/19/08 | 3,248,500 |
| 1,372 | Sturm Foods, Inc., LIBOR + 2.50%, 1/31/14 | 1,316,700 |
| 500 | Second Lien Loan, LIBOR + 7.00%, 5/26/12 | 475,000 |
| 6216 | Synventive Acquisition, Inc., LIBOR + 14.00%, 1/31/14 | 279,656 |
| 771 | Tupperware Corp., LIBOR + 1.50%, 12/05/12 | 748,557 |
| 355 | Warnaco, Inc., Loan B, PRIME + 0.50%, 1/31/13 | 354,861 |
| 290 | Wastequip, Inc., Delayed Draw Loan, 1.00%, 2/05/13 | 287,855 |
| 689 | Loan B, LIBOR + 2.25%, 2/05/13 | 683,656 |
| 21 | TBD, 2/15/13 | 20,989 |
| | Total Consumer Products | 61,051,503 |
| Containers & Packaging 2.1% | | |
| 342 | Bluegrass Container Co. LLC, First Lien Loan, LIBOR + 2.25%, 6/30/13 | 332,452 |
| 1,143 | Loan B, LIBOR + 2.25%, 6/30/13 | 1,111,091 |
| 1,500 | Second Lien Loan, LIBOR + 5.00%, 12/30/13 | 1,472,813 |
| 998 | Consolidated Container Co. LLC, First Lien Loan, LIBOR, 3/28/14 | 947,625 |
| 750 | Second Lien Loan, LIBOR, 9/28/14 | 660,000 |
| 2,462 | Georgia-Pacific Corp., First Lien Loan, LIBOR + 1.75%, 12/20/12 | 2,314,309 |
| 4,988 | Graham Packaging Co. LP, Loan B, LIBOR + 2.25%, 10/07/11 | 4,725,656 |
| 568 | Smurfit-Stone Container Enterprises, Inc., 0.50%, 11/01/10 | 551,877 |
| 1,935 | Solo Cup, Inc., LIBOR + 3.50%, 2/27/11 | 1,878,562 |
| | Total Containers & Packaging | 13,994,385 |
| Ecological Services & Equipment 0.1% | | |
| 500 | Envirosolutions, Inc., LIBOR + 3.50%, 7/07/12 | 501,250 |
| 105 | Sensus Metering Systems, Inc., Loan B2, LIBOR + 2.00%, 12/17/10 | 104,434 |
| | Total Ecological Services & Equipment | 605,684 |
| Energy 3.9% | | |
| 429 | AES Corp., LIBOR + 1.75%, 4/30/08 | 417,857 |
| 550 | Big West Oil LLC, Delayed Draw Loan, LIBOR, 5/15/14 | 528,000 |
| 450 | PRIME + 1.25%, 5/15/14 | 432,000 |
| | Coffeyville Resources LLC, | |

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| | | |
|--------|---|------------|
| 243 | Letter of Credit, 0.50%, 12/29/10 | 229,409 |
| 1,250 | Loan D, PRIME + 2.00%, 12/28/13 | 1,179,360 |
| | Coletto Creek Power, | |
| 127 | Letter of Credit, LIBOR + 2.75%, 6/28/13 | 124,841 |
| 1,854 | Loan B, LIBOR + 2.75%, 6/28/13 | 1,816,808 |
| 1,500 | Dresser, Inc., Loan B, LIBOR + 2.50%, 5/04/14 | 1,443,750 |
| | ElectricInvest Holding Co. Ltd., | |
| 596 | LIBOR + 3.75%, 12/21/12 (EUR) | 815,358 |
| 1,100 | LIBOR + 3.75%, 12/21/12 (GBP) | 2,234,909 |
| 2,000 | Flint, LIBOR, 11/09/14 | 1,951,666 |
| | Generac Power Systems, Inc., | |
| 990 | First Lien Loan, LIBOR + 2.50%, 11/09/13 | 901,725 |
| 500 | Second Lien Loan, LIBOR + 6.00%, 5/10/14 | 400,625 |
| 1,477 | Key Energy Services, Inc., Loan C, LIBOR + 2.50%, 6/30/12 | 1,440,562 |
| | MACH Gen LLC, | |
| 70 | Letter of Credit, 0.50%, 2/22/13 | 67,887 |
| 676 | LIBOR + 2.00%, 2/22/14 | 652,957 |
| 494 | MEG Energy Corp., Loan B, LIBOR + 2.00%, 4/03/13 | 482,229 |
| 498 | McJunkin Corp., Loan B, LIBOR + 2.25%, 1/31/13 | 492,525 |
| | Northeast Energy, | |
| 159 | Letter of Credit, LIBOR + 2.50%, 11/01/13 | 154,474 |
| 1,335 | Loan B, LIBOR + 2.50%, 11/01/13 | 1,300,553 |
| 250 | Second Lien Loan, LIBOR + 4.50%, 5/01/14 | 243,125 |
| 83 | Regency Gas, First Lien Loan, LIBOR + 2.50%, 8/15/13 | 82,500 |
| 2,000 | Safenet, Inc., Loan B, LIBOR, 4/12/14 | 1,880,000 |
| | SandRidge Energy, Inc., | |
| 1,500 | LIBOR, 4/01/15 | 1,496,250 |
| 1,500 | TBD, 4/01/15 | 1,496,250 |
| | TPF Generation Holdings LLC, | |
| 47 | 0.50%, 12/15/11 | 45,564 |
| 151 | Letter of Credit, LIBOR + 2.10%, 12/15/13 | 145,349 |
| 795 | Loan B, LIBOR + 2.00%, 12/15/13 | 768,029 |
| 1,481 | Trinidad Energy Services Income Trust, LIBOR + 2.50%, 5/13/11 | 1,466,437 |
| | Western Refining, | |
| 196 | Delayed Draw Loan, LIBOR + 1.75%, 5/30/14 | 187,098 |
| 804 | LIBOR + 1.75%, 5/30/14 | 765,402 |
| | Wolf Hollow I LP, | |
| 100 | LIBOR + 2.25%, 6/22/12 | 95,000 |
| 472 | Loan B, LIBOR + 2.25%, 6/22/12 | 448,077 |
| 400 | Synthetic Letter of Credit, LIBOR + 2.25%, 6/22/12 | 380,000 |
| | Total Energy | 26,566,576 |
| | Entertainment & Leisure 4.0% | |
| | Alpha III, | |
| 1,5005 | Loan B1, LIBOR, 12/31/13 | 1,447,500 |
| 1,0005 | Loan D, LIBOR, 6/30/14 | 992,500 |
| 3,196 | CCM Merger, Inc., Loan B, LIBOR + 2.00%, 7/13/12 | 3,052,273 |
| 1,117 | Cinemark, Inc., Loan B, LIBOR + 1.75%, 10/05/13 | 1,074,226 |
| 1,000 | Discovery Channel, Loan B, LIBOR + 2.00%, 5/14/14 | 970,833 |
| 500 | Edge Las Vegas, First Lien Loan, LIBOR + 3.50%, 6/01/09 | 500,000 |
| 938 | Fairmont Hotels & Resorts, Inc., Loan B, LIBOR + 3.25%, 5/12/11 | 942,598 |
| 1,985 | Greektown Holdings LLC, Loan B, LIBOR + 2.50%, 12/03/12 | 1,935,375 |

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| | | |
|--------------------------------|---|-----------|
| Green Valley Ranch Gaming LLC, | | |
| 481 | First Lien Loan, LIBOR + 2.00%, 2/16/14 | 465,550 |
| 1,000 | Second Lien Loan, LIBOR + 3.25%, 8/16/14 | 951,667 |
| 493 | Hit Entertainment Ltd., LIBOR + 2.00%, 3/20/12 | 474,031 |
| Las Vegas Sands LLC, | | |
| 700 | Delayed Draw Loan, LIBOR + 0.75%, 5/23/14 | 666,945 |
| 2,300 | Loan B, LIBOR + 1.50%, 5/23/14 | 2,191,389 |
| 4,938 | Metro-Goldwyn-Mayer Studios, Inc., Loan B, LIBOR + 3.25%, 4/08/12 | 4,639,004 |
| 981 | Penn National Gaming, Inc., Loan B, LIBOR + 1.75%, 10/03/12 | 958,659 |

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value |
|---|--|--------------|
| Entertainment & Leisure 3.6% | | |
| \$ 4,693 | Travelport LLC, LIBOR + 2.50%, 3/22/12 | \$ 4,387,622 |
| | Travelport, Inc., | |
| 29 | Letter of Credit, LIBOR + 2.50%, 8/23/13 | 28,236 |
| 145 | LIBOR + 2.50%, 8/23/13 | 140,722 |
| 495 | Wembley, Inc., First Lien Loan, LIBOR + 2.50%, 8/23/11 | 494,958 |
| 450 | Yellowstone Mountain Club, LIBOR + 2.38%, 9/30/10 | 437,495 |
| | Total Entertainment & Leisure | 26,751,583 |
| Financial Institutions 3.6% | | |
| 984 | Advantage Sales & Marketing, Inc., LIBOR + 2.00%, 3/29/13 | 938,291 |
| 1,493 | Alix Partners, LIBOR + 2.25%, 10/12/13 | 1,470,112 |
| 908 | Arias Acquisitions, Inc., LIBOR + 5.50%, 7/26/11 | 812,916 |
| 929 | BNY Convergenx Group LLC, First Lien Loan, LIBOR + 3.00%, 10/02/13 | 903,809 |
| 993 | Bankruptcy Management, LIBOR + 2.75%, 7/28/12 | 982,575 |
| 938 | Billing Services Group, LIBOR + 2.50%, 5/11/12 (EUR) | 1,282,641 |
| 432 | CCC Information Services Group, Inc., Loan B, LIBOR + 2.50%, 2/10/13 | 417,636 |
| 1,241 | Charter Mac, Loan B, LIBOR + 2.50%, 8/15/12 | 1,153,781 |
| 744 | Conseco, Inc., LIBOR + 2.00%, 10/10/13 | 710,878 |
| 3,0005 | Enclave, Loan B, LIBOR, 3/01/12 | 2,828,340 |
| | GS Holdings Corp., | |
| 53 | Delayed Draw Loan, LIBOR + 1.75%, 5/12/13 | 51,532 |
| 83 | LIBOR + 1.75%, 5/13/11 | 83,580 |
| 545 | LIBOR + 1.75%, 5/12/13 | 534,005 |
| | J.G. Wentworth LLC, | |
| 4,000 | First Lien Loan, LIBOR + 2.25%, 4/04/14 | 3,720,000 |
| 1,000 | Second Lien Loan, LIBOR + 5.00%, 10/04/14 | 980,000 |
| 385 | Jostens, Inc., Loan C, LIBOR + 2.00%, 12/21/11 | 386,648 |
| 965 | Lucite Intl. Finance Plc, LIBOR + 9.00%, 7/07/13 (EUR) | 1,313,782 |
| 1,5325 | NASDAQ Stock Market, Inc., TBD, 4/18/12 | 1,478,257 |
| 858 | Professional Service, Inc., Loan B, LIBOR + 2.75%, 10/31/12 | 840,656 |
| 497 | Renfro Corp., Delayed Draw Loan, LIBOR + 3.25%, 10/05/13 | 479,755 |
| 1,114 | Sedgewick Claims Management Services, Inc., Loan B, LIBOR + 2.25%, 1/31/13 | 1,080,129 |
| 1,000 | Standard Aero Holdings, Inc., TBD, 8/24/12 | 970,000 |
| 419 | Universal American Financial Corp., LIBOR + 2.25%, 3/31/09 | 420,320 |
| 743 | Vertellus, First Lien Loan, LIBOR + 3.25%, 3/31/13 | 705,375 |
| | Total Financial Institutions | 24,545,018 |
| Health Care 2.9% | | |
| 861 | CCS Medical, Loan B, LIBOR + 3.25%, 9/30/12 | 805,867 |
| | Cardinal Health, Inc., | |
| 1,500 | 0.50%, 4/10/14 | 1,395,000 |
| 2,000 | Loan B, LIBOR, 4/15/14 (EUR) | 2,544,759 |
| | Community Health Systems, Inc., | |
| 217 | Delayed Draw Loan, 0.25%, 7/01/14 | 206,041 |

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| | | |
|-------|---|------------|
| 3,283 | Loan B, LIBOR + 2.25%, 7/01/14 | 3,123,334 |
| 250 | Emdeon Business Services, LLC, Second Lien Loan, LIBOR, 5/16/14 | 241,875 |
| 666 | Eye Care Centers of America, Inc., LIBOR + 2.50%, 2/16/12 | 649,397 |
| 1,995 | Health Management Associates, Inc., LIBOR + 1.75%, 2/28/14 | 1,934,595 |
| 1,146 | HealthSouth Corp., Loan B, LIBOR + 2.50%, 3/10/13 | 1,111,025 |
| 424 | Multiplan, Inc., LIBOR + 2.50%, 4/12/13 | 406,789 |
| 492 | National Renal Institutes, Inc., Loan B, LIBOR + 2.25%, 3/31/13 | 462,385 |
| | Quintiles Transnational Corp., | |
| 988 | First Lien Loan, LIBOR + 2.00%, 3/31/13 | 935,656 |
| 250 | Second Lien Loan, LIBOR + 4.00%, 3/31/14 | 242,500 |
| 977 | Select Medical Corp., Loan B, LIBOR + 2.00%, 2/24/12 | 948,571 |
| 983 | Vanguard Health Holding Co. II LLC, LIBOR + 2.25%, 9/23/11 | 938,412 |
| | Warner Chilcott Corp., | |
| 1,787 | Loan B, LIBOR + 2.00%, 1/18/12 | 1,725,697 |
| 517 | Loan C, LIBOR + 2.00%, 1/18/12 | 498,791 |
| 64 | TBD, 1/18/11 | 61,829 |
| 24 | TBD, 1/18/12 | 23,026 |
| 970 | WellCare Holdings LLC, LIBOR + 2.50%, 5/13/09 | 970,000 |
| | Total Health Care | 19,225,549 |
| | Industrials \square 2.7% | |
| 993 | Acosta, Inc., LIBOR + 2.25%, 7/28/13 | 953,627 |
| 985 | Bolthouse Farms, Inc., First Lien Loan, LIBOR + 2.25%, 12/16/12 | 965,300 |
| 1,000 | Bucyrus International, Inc., LIBOR, 5/04/14 | 980,000 |
| 2,750 | Buhrmann U.S., Inc., Loan D1, LIBOR + 1.75%, 12/23/10 | 2,667,045 |
| 1,725 | Drummond Co., Inc., LIBOR + 1.50%, 2/14/11 | 1,681,875 |
| 1,500 | Harland Clarke Holdings Corp., Loan B, LIBOR + 2.50%, 6/30/14 | 1,399,376 |
| 1,500 | Jason, Inc., LIBOR + 2.50%, 4/30/10 | 1,462,500 |
| | Kion Group, | |
| 250 | Loan B, LIBOR, 3/15/15 | 242,708 |
| 250 | Loan C, LIBOR, 3/15/16 | 243,958 |
| 1,500 | Lincoln Industrial Corp., Second Lien Loan, LIBOR, 12/18/14 | 1,503,750 |
| 1,000 | Mivisa Envases S.A.U., Loan B1, LIBOR, 5/03/15 (EUR) | 1,331,809 |
| 2,488 | Oshkosh Truck Corp., Loan B, LIBOR + 1.75%, 12/06/13 | 2,391,109 |
| | Standard Steel LLC, | |
| 21 | Delayed Draw Loan, 1.00%, 6/30/12 | 20,000 |
| 413 | Loan B, LIBOR + 2.50%, 6/30/12 | 396,000 |
| 63 | TBD, 7/15/12 | 60,000 |
| 1,257 | Thermo Fluids, Inc., Loan B, LIBOR + 3.00%, 6/27/13 | 1,181,700 |
| | Trimas Corp., | |
| 94 | Letter of Credit, 0.50%, 8/02/13 | 92,813 |
| 403 | Loan B, LIBOR + 2.75%, 8/02/13 | 399,171 |
| 469 | United Rentals NA, Inc., LIBOR + 2.00%, 2/14/11 | 458,679 |
| | Total Industrials | 18,431,420 |
| | Media \square 12.0% | |
| 500 | Affinion Group, Inc., LIBOR + 6.25%, 3/01/12 | 472,500 |
| | American Lawyers Media, Inc., | |
| 1,698 | First Lien Loan, 0.75%, 3/05/10 | 1,686,513 |
| 2,000 | Second Lien Loan, LIBOR + 5.75%, 3/07/11 | 1,990,000 |
| 990 | Atlantic Broadband Finance LLC, Loan B2, LIBOR + 2.25%, 8/10/12 | 960,939 |
| 1,000 | Audio Visual Services Corp., Second Lien Loan, LIBOR + 5.50%, 9/15/14 | 990,000 |
| 716 | CMP Susquehanna Corp., Loan B, LIBOR + 2.00%, 5/05/13 | 689,322 |

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value |
|---------------------------|---|--------------|
| Media (cont'd) | | |
| \$ 3,950 | Cablevision Systems Corp., LIBOR + 1.75%, 3/29/13 | \$ 3,781,418 |
| 6,484 | Cequel Communications II LLC, First Lien Loan, LIBOR + 2.00%, 11/05/13 | 6,154,700 |
| 6,000 | Charter Communications Holdings LLC, LIBOR + 2.63%, 4/28/13 | 5,697,000 |
| | Dex Media West LLC/Dex Media Finance Co., | |
| 696 | Loan B1, 0.38%, 3/09/10 | 672,415 |
| 2,769 | Loan B2, LIBOR + 1.50%, 3/09/10 | 2,680,618 |
| 1,314 | DirecTV Holdings LLC, Loan B, LIBOR + 1.50%, 4/13/13 | 1,275,357 |
| | Gatehouse Media Operating, Inc., | |
| 592 | Delayed Draw Loan, LIBOR + 2.00%, 8/28/14 | 559,618 |
| 1,000 | Loan B, LIBOR + 2.00%, 8/28/14 | 945,833 |
| | Gray Television, Inc., | |
| 700 | Delayed Draw Loan, LIBOR + 1.50%, 12/31/14 | 662,815 |
| 1,300 | TBD, 9/18/14 | 1,230,937 |
| 2,985 | Idearc, Inc., Loan B, LIBOR + 2.00%, 11/17/14 | 2,842,535 |
| 500 | Knology, First Lien Loan, LIBOR + 2.25%, 6/30/12 | 492,500 |
| 1,990 | Mediacom Broadband LLC, Loan D1, LIBOR + 1.75%, 1/31/15 | 1,906,846 |
| 1,965 | Mediacom Illinois LLC, Loan C, LIBOR + 1.75%, 1/31/15 | 1,891,433 |
| 1,912 | Mission Broadcasting, Inc., Loan B, LIBOR + 1.75%, 10/01/12 | 1,854,506 |
| 388 | Multicultural Radio Broadcasting, Inc., LIBOR + 2.75%, 12/18/12 | 387,030 |
| | NTL Investment Holding Ltd., | |
| 968 | Loan B2, TBD, 9/03/12 (GBP) | 1,922,398 |
| 484 | Loan B4, LIBOR + 2.00%, 9/03/12 | 476,316 |
| 2,000 | Loan C, LIBOR + 2.75%, 3/03/13 (GBP) | 4,014,807 |
| 1,000 | National CineMedia, Inc., Loan B, LIBOR + 1.75%, 2/13/15 | 966,071 |
| | New Wave Communications, | |
| 941 | Loan A, LIBOR + 3.25%, 6/30/13 | 931,095 |
| 237 | Loan Z, LIBOR + 3.25%, 6/20/13 | 234,630 |
| 63 | TBD, 6/20/13 | 62,370 |
| 1,811 | Nexstar Finance, Inc., Loan B, LIBOR + 1.75%, 10/01/12 | 1,756,640 |
| 3,474 | Nielsen Finance LLC/Nielsen Finance Co., Loan B, LIBOR + 2.25%, 8/09/13 | 3,372,250 |
| | Penton Media, Inc., | |
| 1,122 | First Lien Loan, LIBOR + 2.25%, 2/01/13 | 1,089,223 |
| 1,000 | Second Lien Loan, LIBOR + 5.00%, 2/01/14 | 965,000 |
| 1,000 | Persona Communications, Inc., Second Lien Loan, LIBOR + 6.00%, 4/12/14 | 993,750 |
| | ProSieben (EUR), | |
| 500 | TBD, 6/30/15 | 643,031 |
| 500 | TBD, 6/30/16 | 646,451 |
| 1,000 | TBD, 12/31/16 | 1,279,220 |
| 750 | Puerto Rico Cable Acquisition Co., Second Lien Loan, LIBOR + 6.25%, 1/26/12 | 735,000 |
| 1,000 | RCN Corp., TBD, 5/24/14 | 970,000 |
| 3,310 | RH Donnelley, Inc., Loan D2, LIBOR + 1.50%, 6/30/11 | 3,183,247 |
| | Univision Communications, Inc., | |

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| | | |
|-------|--|------------|
| 362 | Delayed Draw Loan, TBD, 9/29/14 | 333,106 |
| 5,638 | Loan B, LIBOR + 2.25%, 9/29/14 | 5,181,644 |
| 1,000 | Second Lien Loan, LIBOR, 3/29/09 | 970,000 |
| | UPC Broadband Holding BV, | |
| 1,413 | Loan M1, LIBOR, 12/31/14 (EUR) | 1,875,572 |
| 3,500 | Loan N1, LIBOR, 12/31/14 | 3,368,750 |
| 1,928 | WGM Acquisition Corp., LIBOR + 2.00%, 2/28/11 | 1,876,755 |
| | Yell Group Plc, | |
| 1,000 | Loan B, LIBOR + 2.00%, 2/10/13 | 982,031 |
| 1,500 | Loan B, LIBOR + 2.00%, 2/27/13 (EUR) | 2,017,044 |
| | Total Media | 80,671,236 |
| | Real Estate \square 0.3% | |
| 270 | Kyle Acquisition Group LLC, Loan B, LIBOR + 3.50%, 7/20/08 | 262,756 |
| 489 | Masonite Intl. Corp., LIBOR + 2.00% , 4/05/13 | 451,624 |
| 1,500 | Realogy Corp., LIBOR + 3.00%, 10/10/13 | 1,406,785 |
| | Total Real Estate | 2,121,165 |
| | Technology \square 2.2% | |
| 739 | Affiliated Computer Services, Inc., Loan B, LIBOR + 2.00%, 3/20/13 | 714,741 |
| 973 | ClientLogic Corp., LIBOR + 2.50%, 1/30/14 | 944,256 |
| 1,000 | CoCreate Software, Inc., LIBOR, 5/30/13 | 1,002,500 |
| 372 | Coinstar, Inc., LIBOR + 2.25%, 7/07/11 | 372,452 |
| 500 | Electrical Components Intl. Holdings Co., Second Lien Loan, LIBOR + 6.50%, 5/01/14 | 470,000 |
| | Intergraph Corp., | |
| 439 | First Lien Loan, LIBOR + 2.25%, 5/29/14 | 423,853 |
| 750 | Second Lien Loan, LIBOR, 11/15/14 | 727,500 |
| 992 | Marvell Technology Group Ltd., Loan B, LIBOR + 2.50%, 11/09/09 | 952,200 |
| 696 | RedPrairie Corp., Loan B, LIBOR + 3.00%, 7/31/12 | 667,905 |
| 1,500 | San Juan Cable, LIBOR + 6.50%, 10/31/13 | 1,430,250 |
| 1,950 | Sensata Technologies BV, Loan B, LIBOR + 1.75%, 4/27/13 | 1,879,791 |
| 1,000 | Specialized Technology Resources, Inc., First Lien Loan, LIBOR, 6/18/14 | 990,000 |
| 2,450 | SunGard Data Systems, Inc., Loan B, LIBOR + 2.00%, 2/11/13 | 2,348,608 |
| 950 | Verifone, Inc., LIBOR + 1.75%, 10/31/13 | 931,000 |
| | Wire Rope Corp., | |
| 827 | LIBOR + 2.25%, 2/08/14 | 809,970 |
| 171 | TBD, 1/30/14 | 168,000 |
| | Total Technology | 14,833,026 |
| | Telecommunications \square 3.6% | |
| 1,995 | American Cellular Corp., Loan B, LIBOR + 2.00%, 3/15/14 | 1,968,816 |
| 1,250 | American Cellular Wireless LLC, TBD, 3/15/14 | 1,239,063 |
| | Cellular South, Inc., | |
| 500 | Delayed Draw Loan, 1.00%, 5/29/14 | 482,500 |
| 1,500 | Loan B, LIBOR, 5/29/14 | 1,447,500 |
| 1,481 | Consolidated Communications, Inc., Loan D, LIBOR + 1.75%, 10/14/11 | 1,451,625 |
| 500 | Country Road Communications LLC, Second Lien Loan, LIBOR + 7.75%, 7/15/13 | 505,000 |
| | Eircom Group Plc (EUR), | |
| 2,000 | Loan B, LIBOR + 2.38%, 9/30/14 | 2,670,823 |
| 2,000 | Loan C, LIBOR + 2.75%, 9/30/15 | 2,651,647 |
| 4,000 | Insight Midwest Holdings LLC, Loan B, 0.25%, 4/06/14 | 3,858,888 |
| 2,000 | Iowa Telecommunications Services, Inc., Loan B, LIBOR + 1.75%, 11/23/11 | 1,956,250 |
| | NG Wireless, | |
| 140 | Delayed Draw Loan, TBD 7/31/14 | 138,971 |

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| | | |
|-------|---|-----------|
| 610 | First Lien Loan, PRIME + 1.75%, 7/31/14 | 603,529 |
| 1,704 | NTELOS, Inc., First Lien Loan, LIBOR + 2.25%, 8/24/11 | 1,653,058 |
| 2,985 | West Corp., Loan B2, LIBOR + 2.38%, 10/24/13 | 2,853,179 |

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value |
|---|---|--------------|
| Telecommunications (continued) | | |
| \$ 832 | Wind Acquisition Finance S.A., Loan A2, LIBOR + 2.00%, 12/31/10 (EUR) | \$ 1,116,419 |
| | Total Telecommunications | 24,597,268 |
| Transportation 2.4% | | |
| | Dockwise Transport N.V., | |
| 1,489 | Loan B1, LIBOR + 2.38%, 4/20/15 | 1,479,454 |
| 1,489 | Loan C, LIBOR + 2.88%, 4/20/16 | 1,486,898 |
| | Hawker Beechcraft Acquisition Co., | |
| 920 | LIBOR + 2.00%, 3/26/14 | 870,248 |
| 78 | Letter of Credit, 0.50%, 3/26/14 | 73,821 |
| 1,750 | RailAmerica, Inc., Loan B, LIBOR + 2.25%, 8/14/08 | 1,723,750 |
| 644 | Sirva Worldwide, Inc., LIBOR + 7.25%, 12/01/10 | 513,184 |
| 3,977 | Swift Transportation Co., Inc., LIBOR + 3.00%, 5/10/14 | 3,509,477 |
| 3,000 | U.S. Airways, Loan B, LIBOR + 2.50%, 3/24/14 | 2,850,000 |
| 2,250 | United Air Lines, Inc., Loan B, LIBOR + 2.00%, 2/01/14 | 2,137,097 |
| 1,756 | Vanguard Car Rental Holdings, Inc., Loan B, LIBOR + 3.00%, 6/14/13 | 1,736,492 |
| | Total Transportation | 16,380,421 |
| | Total Bank Loans | 390,818,644 |
| Mortgage Pass-Through Securities 21.4% | | |
| | Federal National Mortgage Assoc., | |
| 8,8043 | 5.50%, 12/01/28-11/01/33 | 8,542,097 |
| 17,0003 | 7.25%, 1/15/10 | 17,886,006 |
| 121,000 | TBA, 5.00%, 8/20/22 | 117,294,375 |
| | Total Mortgage Pass-Through Securities | 143,722,478 |
| Interest Only Asset-Backed Securities 0.3% | | |
| | Sterling COOFS Trust, | |
| 26,4662 | Ser. 1, 2.365%, 4/15/29 | 1,174,422 |
| 21,8562 | Ser. 2, 2.081%, 3/30/30 | 587,384 |
| | Total Interest Only Asset-Backed Securities | 1,761,806 |
| U.S. Government and Agency Securities 4.1% | | |
| | U.S. Treasury Notes, | |
| 20,4253 | 3.375%, 12/15/08-9/15/09 | 20,050,401 |
| 6,0003 | 3.875%, 5/15/09 | 5,925,468 |
| 1,8153 | 4.25%, 8/15/15 | 1,752,893 |
| | Total U.S. Government and Agency Securities | 27,728,762 |
| Foreign Government Bonds 2.4% | | |
| 238 | Bolivarian Republic of Venezuela, 6.133%, 12/18/07 | 238,028 |
| 4,8713 | Peru Government International Bond, 8.375%, 5/03/16 | 5,577,295 |
| 5,0003 | Republic of Colombia, 9.75%, 4/23/09 | 5,342,500 |
| 5,0933 | Turkey, 7.00%, 9/26/16 | 5,112,099 |
| | Total Foreign Government Bonds | 16,269,922 |
| Trust Preferred Stock 0.0% | | |
| 125,000 | Superior Essex Holding Corp., Ser. A, 9.50% | 100,000 |

| | | |
|--|---|----------------|
| Units | | |
| (000) | | |
| Warrants 0.0% | | |
| 105,7 | Reliant Resources, Inc., expires 8/25/08, strike price \$0.001, 1 share for 1 warrant | 206,456 |
| Shares | | |
| Common Stocks 0.0% | | |
| 7,5797 | Critical Care Systems Intl., Inc. | 47,369 |
| Total Long-Term Investments | | |
| (cost \$964,613,210) | | |
| SHORT-TERM INVESTMENT 0.2% | | 936,905,100 |
| U.S. Government and Agency Discount Notes 0.2% | | |
| \$ 1,2008 | Federal Home Loan Bank Disc. Notes, 5.091%, 8/01/07 (cost \$1,200,000) | \$ 1,200,000 |
| Total Investments 139.3% (cost \$965,813,210 ⁹) | | \$ 938,105,100 |
| Liabilities in excess of other assets (including \$116,575,937 in payable for dollar rolls and \$148,324,940 in reverse repurchase agreements payable) (39.3%)(264,540,038) | | |
| Net Assets 100% | | \$ 673,565,062 |

- 1 Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of July 31, 2007, the Trust held 14.3% of its net assets, with a current market value of \$96,399,085, in securities restricted as to resale.
- 2 Variable rate security. Rate shown is interest rate as of July 31, 2007.
- 3 Entire or partial principal amount pledged as collateral for reverse repurchase agreements.
- 4 Illiquid security. As of July 31, 2007, the Trust held 0.7% of its net assets, with a current market value of \$4,776,764, in these securities.
- 5 Security is fair valued.
- 6 Issuer is in default and/or bankruptcy.
- 7 Non-income producing security.
- 8 Rate shown is the yield to maturity as of the date of purchase.
- 9 Cost for federal income tax purposes is \$966,014,495. The net unrealized depreciation on a tax basis is \$27,909,395, consisting of \$6,557,901 gross unrealized appreciation and \$34,467,296 gross unrealized depreciation.

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

KEY TO ABBREVIATIONS

| | |
|-------|---|
| COOFS | □ Certificates and Confirmations of Originator Fees |
| EUR | □ Euro |
| GBP | □ British Pound |
| LIBOR | □ London Interbank Offered Rate |
| PRIME | □ Prime Rate |
| TBA | □ To Be Announced |
| TBD | □ To Be Determined |

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 and 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 (17 CFR 270.30a-3(d)) 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 Limited Duration Income Trust

By: /s/ Donald C. Burke
Donald C. Burke,
Treasurer of
BlackRock Limited Duration
Income Trust

Date: September 20, 2007

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/ Robert S. Kapito
Robert S. Kapito,
President (principal executive
officer) of
BlackRock Limited Duration
Income Trust

Date: September 20, 2007

By: /s/ Donald C. Burke
Donald C. Burke,
Treasurer (principal financial
officer) of
BlackRock Limited Duration
Income Trust

Date: September 20, 2007