

BLACKROCK LTD DURATION INCOME TRUST
Form N-Q
March 29, 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

BlackRock Limited Duration Income Trust
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE
(Address of principal executive offices)

19809
(Zip code)

Robert S. Kapito, President
BlackRock Limited Duration Income Trust
40 East 52nd Street, New York, NY 10022

(Name and address of agent for service)

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

Date of fiscal year end: October 31, 2007

Date of reporting period: January 31, 2007

Item 1. Schedule of Investments.

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

PORTFOLIO OF INVESTMENTS (unaudited)
JANUARY 31, 2007
BlackRock Limited Duration Income Trust (BLW)
(Percentage of Net Assets)

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 145.2%			
Corporate Bonds 61.9%			
Aerospace & Defense 1.5%			
NR	\$ 1,560 ^{2,3}	AAR Corp., Ser. A2, 8.39%, 5/15/11	\$ 1,575,600
B	680	Argo-Tech Corp., 9.25%, 6/01/11	736,100
BB	745 ³	Bombardier, Inc., 8.00%, 11/15/14 (Canada)	772,938
B	5,676	DI Finance/DynCorp Intl., Ser. B, 9.50%, 2/15/13	5,959,800
B	330	DRS Technologies, Inc., 6.875%, 11/01/13	326,700
B	310	7.625%, 2/01/18	315,425
BB	755	Sequa Corp., 9.00%, 8/01/09	800,300
Total Aerospace & Defense			10,486,863
Automotive 2.6%			
BB+	690	AutoNation, Inc., 7.00%, 4/15/14	693,450
BB+	690 ⁴	7.36%, 4/15/13	695,175
BB-	130 ^{3,4}	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 7.874%, 5/15/14	129,025
BBB+	7,500 ⁵	DaimlerChrysler NA Holding Corp., 4.05%, 6/04/08	7,344,675
B-	2,225	Lear Corp., Ser. B, 8.75%, 12/01/16	2,219,438
B3	1,000 ⁵	Metaldyne Corp., 11.00%, 11/01/13	1,000,000
B1	3,500	Sonic Automotive, Inc., Ser. B, 8.625%, 8/15/13	3,640,000
BB-	2,629	TRW Automotive, Inc., 9.375%, 2/15/13	2,813,030
Total Automotive			18,534,792
Basic Materials 4.8%			
B+	1,905	Abitibi-Consolidated, Inc., 6.00%, 6/20/13 (Canada)	1,662,113
B+	2,200	AK Steel Corp., 7.75%, 6/15/12	2,227,500
B	1,100 ³	American Pacific Corp., 9.00%, 2/01/15	1,100,000
B+	670 ⁴	Bowater, Inc., 8.36%, 3/15/10	676,700
BB+	120	Chemtura Corp., 6.875%, 6/01/16	116,400
B-	750	CPG Intl. I, Inc., 10.50%, 7/01/13	781,875
B+	300	Domtar, Inc. (Canada) 7.125%, 8/15/15	296,250
B+	140	7.875%, 10/15/11	145,950
B+	740	Donohue Forest Products, 7.625%, 5/15/07 (Canada)	740,000
BB-	1,950	Huntsman LLC, 11.625%, 10/15/10	2,125,500
B	310	12.00%, 7/15/12	351,850

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Ineos Group Holdings Plc (United Kingdom)			
B+	1,490	7.875%, 2/07/16 (EUR)	1,830,326
B+	2,885 ³	8.50%, 2/15/16	2,762,387
B3	2,225	Innophos, Inc., 8.875%, 8/15/14	2,297,312
Lyondell Chemical Co.,			
BB-	1,100	8.00%, 9/15/14	1,144,000
BB-	1,835	8.25%, 9/15/16	1,945,100
BB+	560	10.50%, 6/01/13	618,100
BB+	3,020	11.125%, 7/15/12	3,250,275
BB	765	Millennium America, Inc., 9.25%, 6/15/08	794,644
B-	215	Nalco Co., 8.875%, 11/15/13	228,169
NewPage Corp.,			
B2	810	10.00%, 5/01/12	882,900
B2	1,500 ^{4,5}	11.61%, 5/01/12	1,642,500
B3	300	12.00%, 5/01/13	327,000
Nova Chemicals Corp. (Canada)			
BB-	200	6.50%, 1/15/12	189,000
BB-	2,690 ⁴	8.502%, 11/15/13	2,676,550
CCC+	2,020 ³	Pregis Corp., 12.375%, 10/15/13	2,222,000
B+	81	Rhodia S.A., 10.25%, 6/01/10 (France)	92,340
BB-	730 ³	Terra Capital, Inc., 7.00%, 2/01/17	719,963

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Rating1	Principal Amount (000)	Description	Value
Basic Materials (cont'd)			
B-	\$ 60 ³	Verso Paper Holdings LLC/Verson Paper, Inc., 11.375%, 8/01/16	\$ 63,600
		Total Basic Materials	33,910,304
Building & Development 0.9%			
BBB-	3,000 ⁵	DR Horton, Inc., 5.875%, 7/01/13	2,970,336
B-	2,000	Goodman Global Holding Co., Inc., 7.875%, 12/15/12	2,010,000
B1	269 ⁵	8.36%, 6/15/12	272,363
B3	890	Nortek, Inc., 8.50%, 9/01/14	885,550
B3	270	North American Energy Partners, Inc., 8.75%, 12/01/11 (Canada)	270,000
		Total Building & Development	6,408,249
Business Equipment & Services 0.1%			
Ba2	350 ³	FTI Consulting, Inc., 7.75%, 10/01/16	361,375
Commercial Services 0.4%			
B2	1,050	Education Management LLC/Education Management Corp., 8.75%, 6/01/14	1,102,500
B-	750 ^{3,4}	NCO Group, Inc., 10.244%, 11/15/13	750,000
B+	875 ³	Quebecor World, Inc., 9.75%, 1/15/15 (Canada)	913,281
		Total Commercial Services	2,765,781
Conglomerates 1.1%			
Baa3	7,500 ⁵	Tyco Intl. Group S.A., 6.125%, 11/01/08 (Luxembourg)	7,583,430
Consumer Products 4.6%			
B3	300	ALH Finance LLC, 8.50%, 1/15/13	300,750
CCC+	2,085 ⁴	Ames True Temper, Inc., 9.36%, 1/15/12	2,126,700
B-	1,108	Finlay Fine Jewelry Corp., 8.375%, 6/01/12	1,052,600
Ba3	5,000 ⁵	Group 1 Automotive, Inc., 8.25%, 8/15/13	5,150,000
BBB	4,400 ⁵	JC Penney Co., Inc., 8.00%, 3/01/10	4,690,981
B-	1,505	Lazy Days RV Center, Inc., 11.75%, 5/15/12	1,463,612
B	2,075 ⁴	Levi Strauss & Co., 10.11%, 4/01/12	2,126,875
		Michaels Stores, Inc., 10.00%, 11/01/14	2,348,125
Caa1	2,496 ³	11.375%, 11/01/16	2,682,931
B2	223	Neiman-Marcus Group, Inc., 9.00%, 10/15/15	244,185
B3	210 ^{3,4}	Nutro Products, Inc., 9.40%, 10/15/13	216,825
BB-	600	Quiksilver, Inc., 6.875%, 4/15/15	586,500
BB+	1,000	Reynolds American, Inc., 7.625%, 6/01/16	1,057,971
B+	5,000 ⁵	Rite Aid Corp., 8.125%, 5/01/10	5,112,500
CCC	1,345	Spectrum Brands, Inc., 7.375%, 2/01/15	1,173,512
B	2,450	United Rentals NA, Inc., 7.00%, 2/15/14	2,407,125
		Total Consumer Products	32,741,192
Containers & Packaging 1.0%			
		Berry Plastics Holding Corp., 8.875%, 9/15/14	1,249,325
B2	1,210 ³	8.875%, 9/15/14	1,249,325
B2	835 ^{3,4}	9.235%, 9/15/14	857,962
B+	885		915,975

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Crown Americas LLC/Crown Americas Capital Corp., 7.75%,
11/15/15

CCC+	585	Graham Packaging Co., Inc., 8.50%, 10/15/12	593,775
B1	1,370 ^{3,4}	Impress Holdings BV, 8.585%, 9/15/13 (Netherlands)	1,373,028
B+	2,114	Smurfit-Stone Container Enterprises, Inc., 9.75%, 2/01/11	2,182,705
		Total Containers & Packaging	7,172,770
Ecological Services & Equipment 0.6%			
B	2,000	Casella Waste Systems, Inc., 9.75%, 2/01/13	2,100,000
Caa1	2,065	Waste Services, Inc., 9.50%, 4/15/14	2,147,600
		Total Ecological Services & Equipment	4,247,600
Energy 7.3%			
BB+	5,500 ^{3,5}	AES Corp., 8.75%, 5/15/13	5,864,375
		ANR Pipeline Co.,	
B+	460	7.375%, 2/15/24	517,642
B+	980	9.625%, 11/01/21	1,303,930
B	550	Berry Petroleum Co., 8.25%, 11/01/16	541,750
CCC+	1,210	Chaparral Energy, Inc., 8.50%, 12/01/15	1,194,875

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Rating1	Principal Amount (000)	Description	Value
Energy (cont'd)			
Chesapeake Energy Corp.,			
BB	\$ 650	6.375%, 6/15/15	\$ 630,500
BB	100	6.875%, 11/15/20	96,000
BB	4,000 ⁵	7.50%, 9/15/13	4,100,000
BB-	200	ChipPAC, Inc., 2.50%, 6/01/08	213,500
Ba3	150	CMS Energy Corp., 7.50%, 1/15/09	153,750
Ba3	255	Compagnie Generale de Geophysique S.A., 7.50%, 5/15/15 (France)	255,638
B	925	Compton Petroleum Finance Corp., 7.625%, 12/01/13 (Canada)	883,375
CCC+	1,640 ²	East Cameron Gas Co., 11.25%, 7/09/19 (Cayman Islands)	1,574,400
BB-	590	Edison Mission Energy, 7.50%, 6/15/13	612,125
El Paso Corp.,			
B2	400	7.80%, 8/01/31	427,000
B2	525	9.625%, 5/15/12	594,563
B2	225	10.75%, 10/01/10	254,250
Ba1	400	El Paso Natural Gas Co., 8.875%, 6/15/32	480,307
Ba1	161	Elwood Energy LLC, 8.159%, 7/05/26	170,118
Encore Acquisition Co.,			
B	250	6.00%, 7/15/15	225,000
B	200	7.25%, 12/01/17	190,000
B-	495	Exco Resources, Inc., 7.25%, 1/15/11	502,425
BB+	380 ⁵	Grant Prideco, Inc., Ser. B, 6.125%, 8/15/15	363,850
B	2,434 ³	Hilcorp Energy I LP/Hilcorp Finance Corp., 10.50%, 9/01/10	2,607,422
B-	895	KCS Energy, Inc., 7.125%, 4/01/12	854,725
Ba2	4,324 ⁵	Midwest Generation LLC, Ser. B, 8.56%, 1/02/16	4,756,692
Mirant Americas Generation LLC,			
Caa1	625	8.30%, 5/01/11	637,500
Caa1	480	8.50%, 10/01/21	487,200
Caa1	295	9.125%, 5/01/31	314,913
BB-	500	Mission Energy Holdings Co., 13.50%, 7/15/08	548,125
NRG Energy, Inc.,			
B+	210	7.25%, 2/01/14	210,525
B+	1,185	7.375%, 2/01/16	1,186,481
BB	1,990 ³	OPTI, Inc., 8.25%, 12/15/14 (Canada)	2,079,550
B2	580	Orion Power Holdings, Inc., 12.00%, 5/01/10	665,550
Reliant Energy, Inc.,			
B	1,035	6.75%, 12/15/14	1,019,475
B	170	9.25%, 7/15/10	178,500
BB	1,515 ³	Sabine Pass LNG LP, 7.50%, 11/30/16	1,488,487
B+	1,240 ³	SemGroup LP, 8.75%, 11/15/15	1,243,100
B3	1,890 ^{3,4}	Stone Energy Corp., 8.11%, 7/15/10	1,887,637
B	5,000 ⁵	Swift Energy Co., 9.375%, 5/01/12	5,250,000
B3	725 ³	Targa Resources, Inc., 8.50%, 11/01/13	726,812
BBB-	100	Transcontinental Gas Pipe Line Corp., 7.25%, 12/01/26	105,000
B+	1,040	Utilicorp Finance Corp., 7.75%, 6/15/11 (Canada)	1,101,716

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B1	1,550	Whiting Petroleum Corp., 7.25%, 5/01/12-5/01/13	1,538,375
		Williams Cos., Inc.,	
BB+	1,000	7.125%, 9/01/11	1,037,500
BB+	635	8.75%, 3/15/32	722,313
		Total Energy	51,796,971
		Entertainment & Leisure 1.4%	
		AMC Entertainment, Inc.,	
B3	500	9.50%, 2/01/11	501,250
B3	505	11.00%, 2/01/16	570,650
B3	370	Cinemark, Inc., Zero Coupon, 3/15/14	326,525
CCC+	1,430 ³	Greektown Holdings LLC, 10.75%, 12/01/13	1,530,100
B+	4,425 ⁵	MGM Mirage, 9.75%, 6/01/07	4,474,781
B3	250	Poster Financial Group, Inc., 8.75%, 12/01/11	260,000
Caa1	2,090 ³	TDS Investor, 9.875%, 9/01/14	2,184,050
BB-	100	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 6.625%, 12/01/14	99,000
		Total Entertainment & Leisure	9,946,356

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Rating1	Principal Amount (000)	Description	Value
Financial Institutions 8.4%			
		American Real Estate Partners LP/American Real Estate Finance Corp.,	
BB+	\$ 1,480 ⁵	7.125%, 2/15/13	\$ 1,465,200
BB+	5,860 ⁵	8.125%, 6/01/11	6,021,150
B	1,733	BCP Crystal US Holdings Corp., 9.625%, 6/15/14 (Luxembourg)	1,914,965
BB	3,010	Crum & Forster Holdings Corp., 10.375%, 6/15/13	3,250,800
		Ford Motor Credit Co.,	
BB-	2,800	7.375%, 2/01/11	2,765,465
BB-	9404	8.11%, 1/13/12	943,863
BB-	60 ⁴	9.81%, 4/15/12	65,049
BB+	2,735	General Motors Acceptance Corp., 6.875%, 8/28/12	2,779,553
CCC+	950 ^{3,4}	iPayment, Inc., 9.75%, 5/15/14	978,500
NR	3,494	iPayment Investors LP, 11.625%, 7/15/14	3,528,683
B-	900	K&F Acquisition, Inc., 7.75%, 11/15/14	924,750
Baa1	5,000 ^{3,5}	Kazkommerts Intl. BV, 10.125%, 5/08/07 (Netherlands)	5,045,000
BBB	200 ⁴	Marsh & McLennan Cos., Inc., 5.50%, 7/13/07	200,009
		Momentive Performance Materials, Inc.,	
B-	3,430 ³	10.125%, 12/01/14	3,541,475
CCC+	1,125 ³	11.50%, 12/01/16	1,136,250
B+	2,460 ³	Nell AF SARL, 8.375%, 8/15/15 (Luxembourg)	2,539,950
		Rainbow National Services LLC,	
B+	925 ³	8.75%, 9/01/12	985,125
B+	4,835 ^{3,5}	10.375%, 9/01/14	5,439,375
B-	1,915	Standard Aero Holdings, Inc., 8.25%, 9/01/14	1,943,725
AA+	5,509 ⁶	Structured Asset Receivable Trust, 5.114%, 1/21/10	5,509,139
B-	220 ⁴	Universal City Florida Holding Co. I/II, 10.11%, 5/01/10	227,150
Aa3	4,425 ⁵	Western Financial Bank, 9.625%, 5/15/12	4,808,723
B3	2,930 ³	Wimar Opco LLC/Wimar Opco Finance Corp., 9.625%, 12/15/14	2,911,688
		Total Financial Institutions	58,925,587
Health Care 2.3%			
B2	160 ³	Angiotech Pharmaceuticals, Inc., 7.75%, 4/01/14 (Canada)	147,200
B-	5,000 ⁵	Concentra Operating Corp., 9.50%, 8/15/10	5,262,500
		HealthSouth Corp.,	
CCC+	2,460 ³	10.75%, 6/15/16	2,702,925
CCC+	1,740 ^{3,4}	11.354%, 6/15/14	1,911,825
B2	3,000	Norcross Safety Products LLC/Norcross Capital Corp., 9.875%, 8/15/11	3,195,000
B-	1,145	Tenet Healthcare Corp., 6.875%, 11/15/31	895,962
B-	1,830	Universal Hospital Services, Inc., 10.125%, 11/01/11	1,944,375
		Total Health Care	16,059,787
Industrials 2.4%			
B2	1,700 ³	AGY Holding Corp., 11.00%, 11/15/14	1,753,125
B	500	Baldor Electric Co., 8.625%, 2/15/17	516,875
B-	4,000 ⁵	Fasten Tech, Inc., 11.50%, 5/01/11	4,240,000

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B	650	Hexcel Corp., 6.75%, 2/01/15	635,375
B-	905	Park-Ohio Industries, Inc., 8.375%, 11/15/14	871,063
CCC+	950	Polypore, Inc., 8.75%, 5/15/12	969,000
		RBS Global, Inc./Rexnord Corp.,	
B3	2,000 ³	9.50%, 8/01/14	2,070,000
CCC+	1,090 ³	11.75%, 8/01/16	1,152,675
B-	3,125 ³	Sunstate Equipment Co. LLC, 10.50%, 4/01/13	3,312,500
B3	1,415	Trimas Corp., 9.875%, 6/15/12	1,418,537
		Total Industrials	16,939,150
		Media 9.0%	
		Affinion Group, Inc.,	
B2	1,975	10.125%, 10/15/13	2,123,125
B-	850	11.50%, 10/15/15	913,750
Caa2	1,870	American Media Operations, Inc., Ser. B, 10.25%, 5/01/09	1,795,200
B+	800 ⁴	Cablevision Systems Corp., Ser. B, 9.87%, 4/01/09	848,000
B2	520	CanWest MediaWorks, Inc., 8.00%, 9/15/12 (Canada)	539,500
B3	3,500	CBD Media, Inc., 8.625%, 6/01/11	3,605,000

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Rating1	Principal Amount (000)	Description	Value
Media (cont'd)			
Charter Communications Holdings II LLC/Charter Communications Holdings II Capital Corp.,			
CCC	\$ 2,255	10.25%, 9/15/10	\$ 2,342,381
CCC	865	Ser. B, 10.25%, 9/15/10	896,356
B3	2,425 ³	CMP Susquehanna Corp., 9.875%, 5/15/14	2,485,625
BBB+	6,685 ⁵	Comcast Cable Communications, Inc., 6.875%, 6/15/09	6,902,644
B	1,605	Dex Media West LLC/Dex Media Finance Co., Ser. B, 9.875%, 8/15/13	1,745,865
BB	500	DirecTV Holdings LLC/DirecTV Financing Co., 8.375%, 3/15/13	523,125
Echostar DBS Corp.,			
BB-	2,800	5.75%, 10/01/08	2,782,500
BB-	1,330	7.00%, 10/01/13	1,331,663
BB-	200	7.125%, 2/01/16	200,750
B+	2,525 ³	Idearc, Inc., 8.00%, 11/15/16	2,569,187
CCC+	300 ³	Iesy Repository GMBH, 10.375%, 2/15/15 (Germany)	297,000
B1	740	LIN Television Corp., 6.50%, 5/15/13	714,100
B	820	MediaNews Group, Inc., 6.875%, 10/01/13	746,200
B2	2,105	Network Communications, Inc., 10.75%, 12/01/13	2,170,781
B3	2,790	Nexstar Finance, Inc., 7.00%, 1/15/14	2,664,450
Nielsen Finance LLC/Nielsen Finance Co.,			
CCC+	1,400 ³	Zero Coupon, 8/01/16	981,750
B3	4,340 ^{3,5}	10.00%, 8/01/14	4,730,600
B1	2,000 ^{3,4}	Paxson Communications Corp., 8.61%, 1/15/12	2,060,000
Primedia, Inc.,			
B2	1,900	8.00%, 5/15/13	1,828,750
B2	520	8.875%, 5/15/11	527,800
B	4,260 ⁵	RH Donnelley Corp., Ser. A-3, 8.875%, 1/15/16	4,462,350
B2	2,000	Salem Communications Corp., 7.75%, 12/15/10	2,032,500
B	460	Sinclair Broadcast Group, Inc., 4.875%, 7/15/18	427,800
Caa1	260	Sirius Satellite Radio, Inc., 9.625%, 8/01/13	258,700
Vertis, Inc.,			
B1	2,390	9.75%, 4/01/09	2,446,763
Caa1	865	Ser. B, 10.875%, 6/15/09	877,975
Caa1	4,442	Young Broadcasting, Inc., 10.00%, 3/01/11	4,375,370
Total Media			63,207,560
Real Estate 0.3%			
BB+	2,000 ⁵	Rouse Co., 5.375%, 11/26/13	1,866,740
Technology 4.1%			
BB-	200	Advanced Micro Devices, Inc., 7.75%, 11/01/12	204,500
CCC+	2,063	Amkor Technology, Inc., 7.75%, 5/15/13	1,944,377
B+	1,965	Celestica, Inc., 7.625%, 7/01/13 (Canada)	1,869,206
B+	720 ^{3,4}	Conexant Systems, Inc., 9.126%, 11/15/10	736,200
Freescale Semiconductor, Inc.,			
B	5,460 ³	9.125%, 12/15/14	5,425,875

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B1	600 ^{3,4}	9.244%, 12/15/14	597,000
B	865 ³	10.125%, 12/15/16	860,675
B+	430 ³	Hynix Semiconductor, Inc., 9.875%, 7/01/12 (South Korea)	477,300
B+	2,700 ³	NXP BV/NXP Funding LLC, 9.50%, 10/15/15 (Netherlands)	2,791,125
CCC+	160 ³	Open Solutions, Inc., 9.75%, 2/01/15	163,800
B	850	Sanmina-SCI Corp., 8.125%, 3/01/16	809,625
B-	815 ³	Sensata Technologies BV, 8.00%, 5/01/14 (Netherlands)	800,738
		SunGard Data Systems, Inc.,	
B-	590	9.125%, 8/15/13	620,975
B-	1,810 ⁴	9.973%, 8/15/13	1,886,925
B-	2,600	10.25%, 8/15/15	2,795,000
B	3,765	Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12	3,849,712
Caa1	872 ³	UGS Capital Corp. II, 10.38%, 6/01/11	889,319
B3	1,780	UGS Corp., 10.00%, 6/01/12	1,949,100
		Total Technology	28,671,452
		Telecommunications 8.1%	
BB-	1,420	Cincinnati Bell, Inc., 7.25%, 7/15/13	1,476,800
CCC	1,830 ³	Cricket Communications, Inc., 9.375%, 11/01/14	1,932,937
A-	5,000 ⁵	Deutsche Telekom Intl. Finance BV, 8.00%, 6/15/10 (Netherlands)	5,385,630

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Rating1	Principal Amount (000)	Description	Value
Telecommunications (cont'd)			
B3	\$ 860 ⁴	Hawaiian Telcom Communications, Inc., Ser. B, 10.889%, 5/01/13	\$ 883,650
		Intelsat Ltd. (Bermuda)	
B	700 ^{3,4}	8.872%, 1/15/15	712,075
BB-	1,800 ³	9.25%, 6/15/16	1,975,500
B	630 ³	11.25%, 6/15/16	711,900
B	2,815 ^{3,4}	11.354%, 6/15/13	3,005,012
		Intelsat Subsidiary Holding Co. Ltd. (Bermuda)	
BB-	1,470	8.625%, 1/15/15	1,563,713
BB-	815 ⁴	10.252%, 1/15/12	823,150
		Lucent Technologies, Inc.,	
Ba3	65	6.45%, 3/15/29	59,150
Ba3	1,210	6.50%, 1/15/28	1,101,100
B+	3,850 ³	Nordic Telephone Co. Holdings ApS, 8.875%, 5/01/16 (Denmark)	4,138,750
B-	200	Nortel Networks Corp., 6.875%, 9/01/23 (Canada)	176,000
		Nortel Networks Ltd. (Canada)	
B-	2,220 ^{3,4}	9.61%, 7/15/11	2,358,750
B-	465 ³	10.125%, 7/15/13	509,175
		PanAmSat Corp.,	
B	3,517	9.00%, 8/15/14	3,789,567
B	2,495 ³	9.00%, 6/15/16	2,716,431
NR	3,170 ^{3,4}	ProtoStar I Ltd., 12.50%, 10/15/12 (Bermuda)	3,265,100
BB+	4,000 ^{4,5}	Qwest Communications Intl., Inc., 8.874%, 2/15/09	4,050,000
		Qwest Corp.,	
BBB-	1,000	7.875%, 9/01/11	1,062,500
BBB-	2,500 ⁴	8.61%, 6/15/13	2,725,000
BBB-	3,675 ⁵	9.125%, 3/15/12	4,079,250
BB+	460	Rogers Wireless, Inc., 7.25%, 12/15/12 (Canada)	484,150
B-	2,695 ^{3,5}	West Corp., 11.00%, 10/15/16	2,789,325
BB	1,500 ³	Wind Acquisition Finance S.A., 10.75%, 12/01/15 (Luxembourg)	1,728,750
		Windstream Corp.,	
BB+	2,340 ⁵	8.125%, 8/01/13	2,518,425
BB+	1,310	8.625%, 8/01/16	1,429,538
		Total Telecommunications	57,451,328
Transportation 1.0%			
BB-	520	American Airlines, Inc., Ser. 99-1, 7.324%, 4/15/11	528,450
B-	490 ³	Britannia Bulk Plc, 11.00%, 12/01/11 (United Kingdom)	465,500
B1	1,715	CHC Helicopter Corp., 7.375%, 5/01/14 (Canada)	1,669,981
B3	111	Horizon Lines LLC, 9.00%, 11/01/12	116,828
B	2,150 ³	Navios Maritime Holdings, Inc., 9.50%, 12/15/14 (Marshall Islands)	2,187,625
BB+	1,650 ⁵	Overseas Shipholding Group, Inc., 8.75%, 12/01/13	1,806,750
		Total Transportation	6,775,134
		Total Corporate Bonds	435,852,422
Bank Loans 52.8%			
Aerospace & Defense 0.7%			

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973	Arinc, Inc., Loan B, LIBOR + 2.00%, 2/15/11	974,931
842	Camp Acquisition Co., Loan A, LIBOR + 3.00%, 8/30/11	842,370
1,965	DI Finance/DynCorp Intl., Loan B, LIBOR + 2.25%, 1/31/11	1,977,281
	Primus Intl., Inc.,	
30	Loan B, + 0.50%, 6/16/12	29,836
471	Loan B, LIBOR + 2.50%, 6/16/12	472,665
500	Wesco Aircraft Hardware Corp., LIBOR + 2.25%, 9/29/13	503,437
	Total Aerospace & Defense	4,800,520
	Automotive 3.3%	
2,000	General Motors Corp., Loan B, LIBOR + 2.375%, 11/17/13	2,021,750
	Goodyear Tire & Rubber Co.,	
500	LIBOR + 2.75%, 4/01/10	505,104
2,000	LIBOR + 3.50%, 4/01/11	2,025,000
743	IAP Worldwide Services, Inc., LIBOR + 4.25%, 12/31/12	741,108
1,500	Keystone Automotive Industries, Inc., Loan B, LIBOR, 1/15/12	1,502,813
449	Lear Corp., LIBOR + 2.50%, 3/23/12	452,669
995	Mark IV Industries, Inc., LIBOR + 2.50%, 6/30/11	995,933

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Principal Amount (000)	Description	Value
Automotive (cont'd)		
	Metaldyne Corp.,	
\$ 41	0.50%, 1/15/14	\$ 41,121
98	LIBOR + 4.50%, 1/15/12	98,690
711	LIBOR, 1/15/14	715,502
500	Motorsport Aftermarket Group, Inc., LIBOR, 11/15/13	500,000
3,750	Navistar Intl. Corp., TBD, 1/30/12	3,814,455
2,500	Oshkosh Truck Corp., Loan B, LIBOR + 2.00%, 11/30/13	2,513,170
997	Rent-A-Center, Inc., Loan B, LIBOR + 1.75%, 6/30/12	999,364
	Reynolds & Reynolds Co.,	
2,000	LIBOR + 2.50%, 10/31/12	2,015,358
1,250	LIBOR + 5.50%, 10/31/13	1,271,094
517	Tenneco Automotive, Inc., Loan B1, LIBOR + 2.00%, 12/12/10	519,508
2,450	TRW Automotive Acquisitions Corp., Loan B, LIBOR + 1.50%, 6/30/12	2,446,555
	Total Automotive	23,179,194
Basic Materials 4.2%		
	Basell N.V.,	
417	Loan B2, LIBOR + 2.25%, 9/30/13	420,443
83	Loan B4, LIBOR + 2.25%, 8/01/14	84,115
83	Loan C4, LIBOR + 3.00%, 8/01/13	84,089
417	Loan C2, LIBOR + 3.00%, 9/30/14	420,573
810	Boise Cascade Corp., Loan D, LIBOR + 1.75%, 10/31/11	813,921
500	Brenntag Group, Loan B6, LIBOR + 2.25%, 9/15/14 (EUR)	659,355
2,040	Celanese AG, LIBOR + 1.75%, 6/03/11	2,054,078
3,000	Cognis Deutschland, Loan B, LIBOR + 4.75%, 11/15/13	3,054,642
876	Compass Minerals Group, Inc., LIBOR + 1.50%, 12/31/12	878,001
3,209	Huntsman Intl. LLC, Loan B, LIBOR + 1.75%, 8/15/12	3,224,764
	Ineos Group Holdings Plc,	
1,500	Loan A4, LIBOR + 2.25%, 12/16/12	1,506,375
1,565	Loan B2, LIBOR + 2.25%, 12/16/13	1,582,281
1,750	Loan C2, LIBOR + 2.75%, 12/16/14	1,769,323
	Invista BV,	
1,293	Loan B1, LIBOR + 1.50%, 4/30/11	1,294,821
685	Loan B2, LIBOR + 1.50%, 4/30/11	685,494
694	ISP Chemco, Inc., LIBOR + 2.00%, 2/28/13	698,775
1,242	John Maneely Co., Loan B, LIBOR + 3.25%, 12/15/13	1,244,081
2,104	Nalco Co., Loan B, LIBOR + 1.75%, 11/01/10	2,116,597
491	PQ Corp., LIBOR + 2.00%, 2/28/12	492,887
985	Rockwood Specialties Group, Inc., Loan E, LIBOR + 2.00%, 8/15/12	990,725
1,611	SP Newsprint, Loan B, LIBOR + 2.25%, 1/09/10	1,615,139
	UPC Technology Corp.,	
663	Loan J, LIBOR, 12/31/13 (EUR)	868,185
1,000	Loan J2, LIBOR + 2.00%, 3/31/13	1,002,955
750	Loan K, LIBOR, 3/31/13 (EUR)	982,647
1,000	Loan K2, LIBOR + 2.00%, 12/31/13	1,002,955

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	Total Basic Materials	29,547,221
	Building & Development 1.5%	
499	Armstrong World Industries, Inc., LIBOR + 1.75%, 10/12/13	500,122
1,247	Beacon Roofing Supply, Inc., Loan B, LIBOR + 2.00%, 10/31/13	1,249,992
1,500	Custom Building Products, Inc., LIBOR + 5.00%, 4/30/12	1,486,250
250	Euramax Intl., Inc., LIBOR + 7.00% , 7/15/13	245,625
1,500	Harmon Koval, 4.00%, 11/18/07	1,496,250
423	Maxim Crane Works LP, LIBOR + 2.00%, 1/28/10	422,989
498	Nacco Industries, Inc., LIBOR + 2.00%, 3/31/13	498,122
489	Nortek, Inc., Loan B, LIBOR + 3.00%, 8/24/11	488,994
1,489	Ply Gem Industries, Inc., LIBOR + 3.00% , 8/15/11	1,503,637
875	Rhodes Ranch, LIBOR + 3.25%, 11/15/10	869,531
1,980	United Subcontractors, Inc., LIBOR + 2.75%, 12/31/12	1,931,737
	Total Building & Development	10,693,249
	Conglomerates 1.6%	
	Atlantis Plastics, Inc.,	
985	LIBOR + 4.00%, 9/30/11	977,612
498	LIBOR + 9.00%, 9/30/11	490,038
897	Blount Intl., Loan B, LIBOR + 1.75%, 8/15/10	898,312

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Principal Amount (000)	Description	Value
Conglomerates (cont'd)		
\$ 1,961	Colfax Corp., Loan B, LIBOR + 2.25%, 11/30/11	\$ 1,972,838
419	GenTek, Inc., LIBOR + 4.25%, 3/15/12	420,088
	Invensys Plc,	
1,000	Loan A, LIBOR + 2.00%, 12/15/10	1,006,250
1,000	Loan B, LIBOR + 2.13%, 12/15/10 (GBP)	1,967,154
	Jarden Corp.,	
259	LIBOR + 1.75%, 1/24/12	259,158
462	Loan B3, LIBOR + 1.75%, 1/15/12	462,128
754	Mueller Group, Inc., Loan B, LIBOR + 2.00%, 9/30/12	758,041
1,345	Sensus Metering Systems, Inc., Loan B1, LIBOR + 2.00%, 12/30/09	1,337,896
722	St. John Knits Intl., Inc., Loan B, LIBOR + 4.25%, 3/30/12	716,675
	Total Conglomerates	11,266,190
Consumer Products 8.7%		
993	24 Hour Fitness Worldwide, Inc., Loan B, LIBOR + 2.50%, 6/30/12	997,463
1,000	Aearo Technologies, Inc., LIBOR + 6.50%, 9/30/13	1,011,250
750	American Safety Razor Co., LIBOR + 6.25%, 2/15/14	759,375
3,000	Aramark Corp., TBD, 1/30/14	3,031,875
451	Arby's Restaurant Group, Inc., Loan B, LIBOR + 2.25%, 7/31/12	455,320
472	Bare Escentuals Beauty, Inc., LIBOR + 2.50%, 2/15/12	474,248
	Berklene Bench Craft,	
94 ⁷	Loan B, PRIME + 2.75%, 10/31/11	61,117
1,000 ⁷	PRIME + 7.00%, 4/30/12	100,000
1,250	Brickman Group Ltd., TBD, 1/30/14	1,253,125
1,327	Burger King Corp., Loan B1, LIBOR + 1.50%, 2/28/13	1,327,509
1,024	Burlington Coat Factory Warehouse Corp., Loan B, LIBOR + 2.25%, 4/15/13	1,014,934
494	Centerplate, Inc., LIBOR + 3.25%, 10/15/10	494,660
1,098	Central Garden & Pet Co., Loan B, LIBOR + 1.50%, 9/30/12	1,097,722
995	Cenveo Corp., LIBOR + 2.00%, 6/30/13	997,488
493	Chiquita Brands Intl., Inc., Loan C, LIBOR + 3.00%, 7/15/13	499,272
995	Coinmach Corp., Loan B-1, LIBOR + 2.50%, 12/15/12	1,004,057
1,613	Commonwealth Brands, Inc., LIBOR + 2.25%, 12/15/12	1,628,795
2,221	Cracker Barrel, Loan B, LIBOR + 1.50%, 5/15/13	2,223,073
1,000	David's Bridal, Inc., TBD, 1/30/14	998,750
	Dole Food Co., Inc.,	
1,046	Loan C, TBD, 4/30/12	1,042,378
3,486	TBD, 3/31/13	3,474,592
468	TBD, 4/12/13	466,780
430	Douglas Dynamics LLC, LIBOR + 1.75%, 12/16/10	427,564
	Eastman Kodak Co.,	
477	Loan B1, LIBOR + 2.25%, 10/15/12	478,064
365	Loan B2, LIBOR + 2.25%, 10/15/12	365,296
1,995	Eight O'Clock Coffee, LIBOR + 2.75%, 11/14/11	1,994,987
713	FTD, Inc., LIBOR, 8/15/13	715,354

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350	Gold Toe, LIBOR + 6.00%, 4/30/14	356,125
644	Hertz Corp., LIBOR + 2.00%, 12/31/12	647,571
830	Language Line, Inc., Loan B1, LIBOR + 3.25%, 6/14/11	836,584
1,000 ⁷	Le-Natures, Inc., Loan B, LIBOR + 4.00%, 9/30/11	472,500
1,080	Maidenform, Inc., LIBOR + 1.75%, 5/14/10	1,083,057
2,725	Michael Foods, Inc., Loan B1, LIBOR + 2.00%, 11/30/10	2,732,511
640	Movie Gallery, Inc., Loan B, LIBOR + 5.25%, 4/30/11	632,847
1,506	Neiman-Marcus Group, Inc., LIBOR + 2.25%, 4/15/13	1,521,569
1,394	New Page, Loan B, LIBOR + 2.25%, 4/30/12	1,408,057
468	Nice Pak Products, LIBOR + 3.75%, 6/15/10	469,647
	Olympus Cable Holdings LLC,	
2,000	Loan A, PRIME + 1.25%, 6/30/10	1,941,250
3,500	Loan B, PRIME + 2.00%, 9/30/10	3,405,937
1,500	Orchard Supply Hardware Stores Corp., Loan B2, LIBOR + 2.45%, 12/09/07	1,500,000
995	Oriental Trading Co., LIBOR + 2.75%, 1/30/14	996,244
	OSI Group LLC,	
1,467	LIBOR + 2.00%, 9/15/11	1,465,333
1,466	Loan B, LIBOR + 2.00%, 9/15/11	1,465,334
400	PETCO Animal Supplies, Inc., LIBOR + 2.75%, 10/31/12	404,333
602	Pierre Foods, Inc., Loan B, LIBOR + 2.25%, 7/15/10	604,299
750	Pivotal Promontory LLC, LIBOR + 6.50%, 9/15/11	720,000

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Principal Amount (000)	Description	Value
Consumer Products (cont'd)		
\$ 1,459	Prestige Brands Holdings, Inc., Loan B, LIBOR + 2.25%, 4/07/11	\$ 1,467,867
1,990	Quiznos Corp., LIBOR + 2.25%, 5/01/12	1,994,975
1,945	Sturm Foods, Inc., LIBOR + 2.00%, 5/31/11	1,957,383
1,489	SUPERVALU, Inc., Loan B, LIBOR + 1.75%, 6/15/12	1,494,668
609 ⁷	Synventive Acquisition, Inc., LIBOR + 14.0%, 2/17/14	228,405
TravelCenters of America, Inc.,		
246	Loan B, LIBOR + 1.75%, 6/30/11	245,942
249	Loan B, LIBOR + 1.75%, 11/30/11	248,439
864	Tupperware Corp., LIBOR + 1.50%, 11/07/12	860,668
357	Warnaco, Inc., Loan B, LIBOR + 1.50%, 1/31/12	356,468
Waterpik Technologies, Inc.,		
451	LIBOR + 2.25%, 4/15/13	448,619
750	LIBOR + 6.50%, 10/15/13	742,500
Total Consumer Products		61,104,180
Containers & Packaging 1.8%		
Bluegrass Container Co. LLC,		
344	LIBOR + 2.25%, 6/30/13	347,250
1,498	LIBOR + 5.00%, 12/30/13	1,520,343
1,149	Loan B, LIBOR + 2.25%, 6/30/13	1,160,548
200	Covalence Specialty Materials Corp., LIBOR + 3.25%, 8/15/13	199,125
Georgia-Pacific Corp.,		
1,487	LIBOR + 2.00%, 2/28/13	1,500,206
988	LIBOR + 2.00%, 2/28/14	989,019
Graham Packaging Co., Inc.,		
1,960	Loan B, LIBOR + 2.25%, 10/01/11	1,975,751
1,429	Loan C, LIBOR + 4.25%, 4/01/12	1,441,786
1,260	Graphic Packaging Intl., Inc., Loan C, LIBOR + 2.50%, 8/08/10	1,272,495
568	Smurfit-Stone Container Enterprises, Inc., LIBOR + 2.35%, 11/15/10	572,676
1,945	Solo Cup, Inc., LIBOR + 3.50%, 2/27/11	1,973,568
Total Containers & Packaging		12,952,767
Ecological Services & Equipment 0.1%		
500	Envirosolutions, Inc., LIBOR + 3.50%, 7/15/12	504,688
Energy 3.1%		
429	AES Corp., LIBOR + 1.75%, 4/30/08	429,107
500	Boart Longyear Co., LIBOR + 7.00%, 10/31/13	493,437
Coffeyville Resources LLC,		
243	LIBOR, 12/21/13	244,459
1,257	Loan D, LIBOR + 3.00%, 12/21/13	1,263,041
Coletto Creek Power,		
127	LIBOR + 2.75%, 7/31/13	127,442
1,863	Loan B, LIBOR + 2.75%, 7/31/13	1,864,025
1,000	Exco Resources, Inc., LIBOR + 5.50%, 10/31/11	1,009,375
Generac Power Systems, Inc.,		
1,000	LIBOR + 2.50%, 11/15/13	1,002,500

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500	LIBOR + 6.00%, 5/15/14	497,500
1,485	Key Energy Services, Inc., Loan C, LIBOR + 2.50%, 8/15/12	1,492,425
962	LSP General Finance Co. LLC, LIBOR + 1.75% , 4/15/13	962,998
496	Meg Energy Corp., Loan B, LIBOR + 2.00%, 4/15/13	497,801
	Northeast Energy,	
159	LIBOR + 2.50%, 10/31/13	160,162
250	LIBOR + 4.50%, 10/31/14	253,437
1,341	Loan B, LIBOR + 2.50%, 10/31/13	1,355,213
5,417	NRG Energy, Inc., LIBOR + 2.00% , 1/31/13	5,462,870
287	Petro Geological Services, Loan B, LIBOR + 2.50%, 12/31/12	288,194
	Plum Point Energy Associates,	
194	LIBOR + 3.75%, 3/14/14	195,986
670	Loan B, LIBOR + 3.25%, 3/14/14	675,738
83	Regency Gas, LIBOR + 2.50%, 8/15/13	83,620
975	SemCrude LP, LIBOR + 2.25% , 2/28/11	983,271
1,489	Trinidad Energy Services Income Trust, LIBOR + 2.50%, 4/15/11	1,492,472

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Principal Amount (000)	Description	Value
Energy (cont'd)		
	Wolf Hollow I LP,	
\$ 400	LIBOR + 2.25%, 6/15/12	\$ 392,000
100	LIBOR + 2.25%, 6/22/12	98,000
474	Loan B, LIBOR + 2.25%, 6/15/12	464,676
	Total Energy	21,789,749
Entertainment & Leisure 2.5%		
3,212	CCM Merger, Inc., Loan B, LIBOR + 2.00%, 7/31/12	3,216,413
1,122	Cinemark, Inc., Loan B, LIBOR + 2.00%, 10/05/13	1,132,358
500	Edge Las Vegas, LIBOR + 3.50%, 6/15/07	500,000
938	Fairmont Hotels & Resorts, Inc., Loan B, LIBOR + 3.25%, 7/15/11	942,598
1,995	Greektown Holdings LLC, Loan B, LIBOR + 2.50%, 12/15/12	2,009,963
495	Hit Entertainment Ltd., LIBOR + 2.25%, 8/31/12	498,094
4,963	Metro-Goldwyn-Mayer Studios, Inc., Loan B, LIBOR + 3.25%, 4/15/12	4,969,477
1,478	Penn National Gaming, Inc., Loan B, LIBOR + 1.75%, 5/31/12	1,486,015
750	Time Warner, Inc., Loan B, LIBOR + 2.25%, 10/31/13	755,625
324	Travelport, Inc., LIBOR + 2.50% , 8/31/13	326,196
497	Wembley, Inc., LIBOR + 2.50%, 8/31/11	503,381
1,099	Wyndham Intl., Inc., Loan E, LIBOR + 4.50%, 9/11/07	1,104,847
467	Yellowstone Mountain Club, LIBOR + 2.38%, 10/15/10	462,964
	Total Entertainment & Leisure	17,907,931
Financial Institutions 4.5%		
993	Advantage Sales & Marketing, Inc., LIBOR + 2.00%, 4/15/13	994,584
1,500	Alix Partners, LIBOR + 2.50%, 10/30/13	1,515,937
440	Ameritrade, Loan B, LIBOR + 1.50%, 1/31/13	440,338
969	Arias Acquisitions, Inc., LIBOR + 3.75%, 7/30/11	925,217
	Asurion Corp.,	
1,050	LIBOR + 3.00%, 8/30/12	1,054,204
500	LIBOR + 6.25%, 2/28/13	507,500
998	Bankruptcy Management, LIBOR + 2.75%, 6/30/11	1,003,734
963	Billing Services Group, LIBOR + 2.50%, 5/05/12 (EUR)	1,254,474
929	BNY Convergenx Group LLC, LIBOR + 3.00%, 8/31/13	932,054
499	Brock Holdings, LIBOR + 2.50%, 8/30/13	498,750
495	CCC Information Services Group, Inc., Loan B, LIBOR + 2.50%, 2/15/13	496,609
4,000 ⁷	Century Corp., PRIME + 2.00%, 12/31/09	3,900,000
1,247	Charter Mac, Loan B, LIBOR + 2.50%, 8/15/12	1,251,551
748	Conseco, Inc., LIBOR + 2.00%, 9/30/13	751,398
	GS Holdings Corp.,	
91	LIBOR + 1.75%, 5/15/11	90,966
654	LIBOR + 1.75%, 5/15/13	654,306
872	Jostens, Inc., Loan C, LIBOR + 2.00%, 10/15/11	875,302
906	Lucite Intl. Finance Plc, LIBOR + 9.00%, 7/15/14 (EUR)	1,160,683
691	N.E.W. Holdings I LLC, LIBOR + 2.75%, 8/31/13	693,138
	Nasdaq Stock Market, Inc.,	
564	Loan C, LIBOR + 1.75%, 4/18/12	565,902

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974	Loan B, LIBOR + 1.75%, 4/18/12	976,143
858	Professional Service, Inc., Loan B, LIBOR + 2.75%, 10/31/12	858,885
499	Renfro Corp., LIBOR + 3.25%, 9/30/13	499,052
1,119	Sedgewick Claims Management Services, Inc., Loan B, LIBOR + 2.25%, 2/28/13	1,120,251
1,000	Targa Resources, Inc., LIBOR + 2.25%, 10/31/07	999,844
1,000	TPF Generation Holdings LLC, LIBOR + 2.00%, 12/31/13	1,005,893
	TPG Springs,	
997	Loan B, LIBOR + 2.75%, 3/22/13 (GBP)	1,946,575
997	Loan C, LIBOR + 3.25%, 3/22/14 (GBP)	1,952,287
995	TransFirst Holdings, Inc., Loan B, LIBOR + 2.50%, 8/09/12	1,002,462
431	Universal American Financial Corp., LIBOR + 2.25%, 5/25/09	432,328
903	USI Holdings Corp., Loan B, LIBOR + 2.25%, 7/30/08	902,847
746	Vertellus, LIBOR + 3.25%, 7/08/13	746,250
	Total Financial Institutions	32,009,464
	Health Care 3.3%	
367	CCS Medical, Loan B, LIBOR + 3.25%, 10/31/12	362,217
2,933	Community Health Systems, Inc., LIBOR + 1.75%, 8/15/11	2,936,166

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Principal Amount (000)	Description	Value
Health Care (cont'd)		
\$ 2,214	Concentra Operating Corp., Loan B, LIBOR + 2.00%, 9/30/11	\$ 2,219,692
1,652	Davita, Inc., Loan B, LIBOR + 2.00%, 6/30/12	1,662,952
335	Duloxetine Royalty, LIBOR + 4.50%, 10/15/13	334,513
	Emdeon Business Services, LLC,	
1,250	Loan B, LIBOR + 2.50%, 11/30/13	1,255,729
250	LIBOR, 5/30/14	253,281
848	Eye Care Centers of America, Inc., LIBOR + 2.50%, 2/28/12	847,944
498	Global Healthcare Exchange LLC, Loan B, LIBOR + 2.25%, 3/15/13	498,744
1,990	HealthSouth Corp., Loan B, LIBOR + 3.25%, 3/15/13	2,008,035
975	IASIS Healthcare Corp., Loan B, LIBOR + 2.25%, 6/30/11	984,019
2,193	Jean Coutu Group, Inc., Loan B, LIBOR + 2.50%, 6/30/11	2,195,349
448	Multiplan, Inc., LIBOR + 2.50%, 4/15/13	448,613
494	National Renal Institutes, Inc., Loan B, LIBOR + 2.25%, 4/15/13	495,001
	Quintiles Transnational Corp.,	
993	LIBOR + 2.00%, 3/31/13	992,190
250	LIBOR + 4.00%, 3/31/14	252,708
983	Select Medical Corp., Loan B, LIBOR + 1.75%, 2/28/12	978,928
988	Vanguard Health Holding Co. II LLC, LIBOR + 2.25%, 9/30/11	994,557
	Warner Chilcott Corp.,	
1,803	LIBOR + 2.00%, 1/18/11	1,810,822
583	Loan B, LIBOR + 2.00%, 1/18/11	585,690
439	Loan B, LIBOR + 2.00%, 1/18/12	440,640
978	Wellcare Holdings LLC, LIBOR + 2.50%, 5/13/09	979,333
	Total Health Care	23,537,123
Industrials 1.6%		
998	Acosta, Inc., LIBOR + 2.75%, 8/15/13	1,006,228
499	Applied Systems, Inc., Loan B, LIBOR + 2.75%, 9/30/13	500,620
990	Bolthouse Farms, Inc., LIBOR + 2.25%, 12/01/12	992,475
	Buhrmann U.S., Inc.,	
500	Loan D, LIBOR + 1.75%, 12/30/10	500,313
2,264	Loan D1, LIBOR + 1.75%, 12/30/10	2,265,054
1,900	Drummond Co., Inc., LIBOR + 1.50%, 2/15/12	1,852,500
	Novelis, Inc.,	
199	Loan B, LIBOR + 2.25%, 1/13/10	199,278
346	Loan B, LIBOR + 2.25%, 12/30/11	346,115
625	QTC Acquisition, Inc., LIBOR + 6.50%, 5/04/13	626,563
	Standard Steel LLC,	
83	1.00%, 7/15/12	83,958
415	Loan B, LIBOR + 2.50%, 7/15/12	417,693
1,281	Thermo Fluids, Inc., Loan B, LIBOR + 3.00%, 8/15/11	1,284,084
	Trimas Corp.,	
94	LIBOR + 2.75%, 7/31/11	94,805
405	Loan B, LIBOR + 2.75%, 7/31/13	409,793
471	United Rentals NA, Inc., LIBOR + 2.00%, 2/12/11	475,583

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	Total Industrials	11,055,062
	Media 8.4%	
500	Affinion Group, Inc., TBD, 3/01/12	500,625
	American Lawyers Media, Inc.,	
1,706	LIBOR + 2.50%, 3/15/10	1,705,832
1,995	LIBOR + 5.75%, 3/07/11	1,995,000
3,970	Cablevision Systems Corp., LIBOR + 1.75%, 3/31/13	3,979,596
5,500	Cequel Communications LLC, LIBOR + 2.25%, 11/01/13	5,531,365
3,500	Charter Communications Holdings LLC/Charter Communication Holdings Capital Corp., LIBOR + 2.63%, 4/28/13	3,529,533
719	CMP Susquehanna Corp., Loan B, LIBOR + 2.00%, 5/05/12	723,601
	Dex Media West LLC/Dex Media Finance Co.,	
3,139	Loan B1, 0.375%, 9/01/09	3,136,174
789	Loan B2, LIBOR + 1.50%, 9/09/10	788,837
1,321	DirecTV Holdings LLC/DirecTV Financing Co., Loan B, LIBOR + 1.50%, 3/06/10	1,324,654
1,224	GateHouse Media, Inc., LIBOR + 2.25%, 12/15/13	1,225,214
4,000	German Media Partners LP, LIBOR + 4.00%, 6/06/13 (EUR)	5,207,965
3,000	Idearc, Inc., Loan B, LIBOR + 2.00%, 11/15/14	3,021,750
496	Liberty Cablevision of Puerto Rico Ltd., LIBOR + 2.25%, 2/15/13	497,801

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Principal Amount (000)	Description	Value
Media (cont'd)		
\$ 2,000	Mediacom Broadband LLC, Loan D, LIBOR + 1.75%, 1/31/15	\$ 1,996,250
1,975	Mediacom Illinois LLC, Loan C, LIBOR + 1.75%, 1/15/15	1,976,059
1,922	Mission Broadcasting, Inc., Loan B, LIBOR + 1.75%, 8/14/12	1,917,389
400	Multicultural Radio Broadcasting, Inc., LIBOR + 2.75%, 12/15/12	400,750
500	NEP Supershooters LP, LIBOR + 8.00%, 8/01/11	500,000
New Wave Communications,		
945	LIBOR + 3.25%, 6/20/13	945,250
300	TBD, 6/20/13	300,000
1,821	Nexstar Finance, Inc., Loan B, LIBOR + 1.75%, 8/14/12	1,816,891
3,491	Nielsen Finance LLC/Nielsen Finance Co., Loan B, LIBOR + 2.25%, 8/15/13	3,517,235
484	NTL Investment Holding Ltd., Loan B4, LIBOR + 2.00%, 9/03/12	486,356
746	PAETEC Communications, Inc., Loan B, LIBOR + 3.50%, 6/30/12	749,048
1,000	Persona Communications, Inc., LIBOR + 6.00%, 4/30/14	1,006,250
496	Prism Business Media, Inc., Loan B, PRIME + 1.25%, 10/15/12	496,026
750	Puerto Rico Cable Acquisition Co., LIBOR + 6.25%, 7/31/11	755,625
3,327	RH Donnelley Corp., Loan D2, LIBOR + 1.50%, 12/31/11	3,321,111
500	Wide Open West Finance LLC, Loan B, LIBOR + 2.25%, 4/30/13	502,500
1,939	WGM Acquisition Corp., LIBOR + 2.00%, 4/08/11	1,948,293
Yell Group Plc,		
1,000	Loan B, LIBOR + 2.00% , 2/15/13	1,007,604
1,500	Loan B, LIBOR + 2.00% , 2/15/13 (EUR)	1,976,351
Total Media		58,786,935
Real Estate 0.8%		
2,250	Foster Wheeler Ltd., LIBOR - 0.10%, 9/15/11	2,261,250
270	Kyle Acquisition Group LLC, Loan B, LIBOR + 3.50%, 7/31/08	272,369
1,000	LandSource Communities Development LLC, Loan B, LIBOR + 2.50%, 3/31/10	997,500
491	Masonite Intl. Corp., LIBOR + 2.00% , 3/31/13	488,563
600	Stewart Enterprises, Inc., Loan B, LIBOR + 1.75%, 11/30/11	601,107
1,000	Williams Scotsman, Inc., Loan B, LIBOR + 1.50%, 6/30/10	996,875
Total Real Estate		5,617,664
Technology 1.9%		
743	Affiliated Computer Services, Inc., Loan B, LIBOR + 2.00%, 3/31/13	747,192
374	Coinstar, Inc., LIBOR + 2.25%, 7/15/11	375,307
500	Electrical Components Intl. Holdings Co., LIBOR + 6.50%, 5/19/14	502,500
Intergraph Corp.,		
500	LIBOR + 2.50%, 5/15/14	504,062
750	LIBOR, 11/15/14	766,875
997	Marvell Technology Group Ltd., Loan B, LIBOR + 2.00%, 11/06/09	996,875
1,292	Nuance Communications, Inc., LIBOR + 1.75%, 12/29/13	1,290,939
699	RedPrairie Corp., Loan B, LIBOR, 7/31/12	698,374
2,488	Sensata Technologies BV, Loan B, LIBOR + 1.75%, 4/30/13	2,479,261
2,463	SunGard Data Systems, Inc., Loan B, LIBOR + 2.50%, 1/05/13	2,483,855

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2,000	Verifone, Inc., LIBOR + 1.75%, 2/28/13	2,005,000
198	Westcom Corp., Loan B, LIBOR + 2.75%, 12/31/10	198,122
	Total Technology	13,048,362
	Telecommunications 4.2%	
	American Cellular Corp.,	
375	1.25%, 8/15/07	375,703
125	LIBOR + 2.25%, 8/15/07	125,781
993	Atlantic Broadband Finance LLC, Loan B1, LIBOR + 2.75%, 1/30/11	1,006,149
1,481	Consolidated Communications, Inc., Loan D, LIBOR + 2.00%, 4/07/12	1,485,879
500	Country Road Communications LLC, LIBOR + 7.75%, 6/30/13	505,000
	Eircom Group Plc,	
2,000	Loan B, LIBOR + 2.38%, 9/15/15 (EUR)	2,631,038
2,000	Loan C, LIBOR, 9/15/14 (EUR)	2,605,302
750	FairPoint Communications, Inc., LIBOR + 1.75%, 2/15/12	751,406
	Insight Midwest Holdings LLC,	
1,000	Loan B, 0.25%, 4/06/14	1,007,500
3,000	Loan B, LIBOR + 2.25%, 4/03/14	3,022,500
2,000	Iowa Telecommunications Services, Inc., Loan B, LIBOR + 1.75%, 11/30/11	2,007,500
748	IPC Acquisition Corp., LIBOR + 2.50%, 9/30/13	755,294
990	Madison River Capital LLC, Loan B1, LIBOR + 2.25%, 7/31/12	991,405
1,730	NTELOS, Inc., LIBOR + 2.25%, 2/24/10	1,738,191

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Rating ¹	Principal Amount (000)	Description	Value
Telecommunications (cont'd)			
		NTL Investment Holding Ltd.,	
	\$ 968	Loan B2, LIBOR + 2.13%, 9/03/12 (GBP)	\$ 1,903,256
	2,000	Loan C, LIBOR + 2.75%, 3/03/13 (GBP)	4,011,258
	746	Nuvox Communications, LIBOR + 5.00%, 5/15/12	744,385
	3,000	West Corp., LIBOR + 2.75%, 10/31/13	3,019,689
	832	Wind Acquisition Finance S.A., Loan A1, LIBOR + 2.25%, 6/17/12 (EUR)	1,084,939
		Total Telecommunications	29,772,175
Transportation 0.6%			
	875	Delta Air Lines, Inc., Loan A, LIBOR + 2.75%, 4/15/08	879,862
	653	Sirva Worldwide, Inc., LIBOR + 6.25%, 11/30/10	616,543
	995	UAL Corp., Loan B, LIBOR + 3.75%, 1/31/12	997,309
	1,863	Vanguard Car Rental Holdings, Inc., Loan B, LIBOR + 3.00%, 6/30/13	1,877,245
		Total Transportation	4,370,959
		Total Bank Loans	371,943,433
Mortgage Pass-Through Securities 20.7%			
		Federal National Mortgage Assoc.,	
	1,300	5.50%, 12/01/28-11/01/33	1,281,730
	8,025 ⁵	5.50%, 2/01/32-10/01/33	7,915,278
	17,000 ⁵	7.25%, 1/15/10	17,994,857
	121,000	TBA, 5.00%, 2/15/22	118,353,125
		Total Mortgage Pass-Through Securities	145,544,990
Non-Agency Multiple Class Mortgage Pass-Through Securities 1.8%			
		GSR Mortgage Loan Trust,	
AAA	6,442 ⁴	Ser. 10, Class 2A1, 4.474%, 10/25/33	6,168,481
AAA	6,577 ⁴	Ser. 13, Class 1A1, 4.502%, 10/25/33	6,283,833
		Total Non-Agency Multiple Class Mortgage Pass-Through Securities	12,452,314
Interest Only Asset-Backed Securities 0.3%			
		Sterling Coofs Trust,	
AAA	31,758	Ser. 1, 2.362%, 4/15/29	1,300,091
AAA	27,898	Ser. 2, 2.216%, 3/30/30	889,238
		Total Interest Only Asset-Backed Securities	2,189,329
U.S. Government and Agency Securities 5.3%			
		U.S. Treasury Notes,	
	20,425 ⁵	3.375%, 12/15/08-9/15/09	19,835,194
	10,000 ⁵	3.75%, 3/31/07	9,977,340
	6,000 ⁵	3.875%, 5/15/09	5,867,814
	1,815 ⁵	4.25%, 8/15/15	1,742,471
		Total U.S. Government and Agency Securities	37,422,819
Foreign Government Bonds 2.4%			
BB-	476	Bolivarian Republic of Venezuela, 6.25%, 12/18/07	476,129
BB	5,000 ⁵	Republic of Colombia, 9.75%, 4/23/09	5,427,500

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BB+	5,000 ⁵	Republic of Peru, 9.125%, 2/21/12	5,730,000
BB-	5,093 ⁵	Turkey, 7.00%, 9/26/16	5,150,296
		Total Foreign Government Bonds	16,783,925

BlackRock Limited Duration Income Trust (BLW) (continued)
(Percentage of Net Assets)

Units (000)	Description	Value
Warrant 0.0%		
107.8	Reliant Resources, Inc., expires 8/25/08, strike price \$0.001, 1 share for 1 warrant	\$ 98,164
Shares		
Common Stock 0.0%		
7,579 ^{7,8}	Critical Care Systems Intl., Inc.	60,632
Preferred Stock 0.0%		
125,000	Superior Essex Holding Corp., Ser. A, 9.50%	102,500
	Total Long-Term Investments (cost \$1,016,786,568)	1,022,450,528
Principal Amount (000)		
SHORT-TERM INVESTMENT 0.8%		
U.S. Government and Agency Discount Notes 0.8%		
\$ 6,000 ⁹	Federal Home Loan Bank Discount Notes, 4.951%, 2/01/07 (cost \$6,000,000)	6,000,000
	Total Investments 146.0% (cost \$1,022,786,56810)	\$ 1,028,450,528
	Liabilities in excess of other assets (including \$206,270,908 reverse repurchase agreements payable and \$137,755,569 payable for investments purchased) (46.0)%	(323,959,324)
	Net Assets 100%	\$ 704,491,204

1 Using the highest of Standard & Poor's, Moody's Investor Service or Fitch's Ratings.

2 Security is fair valued.

3 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 January 31, 2007, the Trust held 18.8% of its net assets, with a current market value of \$132,250,718, in securities restricted as to resale.

4 Variable rate security. Rate shown is interest rate as of January 31, 2007.

5 Entire or partial principal amount pledged as collateral for reverse repurchase agreements.

6 Illiquid security. As of January 31, 2007, the Trust held 0.8% of its net assets, with a current market value of \$5,509,139, in these securities.

7 Issuer is in default and/or bankruptcy.

8 Non-income producing security.

9 Rate shown is the yield to maturity as of the date of purchase.

10 Cost for federal income tax purposes is \$1,022,987,854. The net unrealized appreciation on a tax basis is \$5,462,674, consisting of \$17,610,649 gross unrealized appreciation and \$12,147,975 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

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.

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

(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.

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

SIGNATURES

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.

(Registrant) BlackRock Limited Duration Income Trust

By: /s/ Donald C. Burke

Name: Donald C. Burke

Title: Treasurer and Principal Financial Officer

Date: March 28, 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

Name: Robert S. Kapito

Title: President and Principal Executive Officer

Date: March 28, 2007

By: /s/ Donald C. Burke

Name: Donald C. Burke

Title: Treasurer and Principal Financial Officer

Date: March 28, 2007