

BLACKROCK INCOME TRUST INC

Form N-Q

January 26, 2011

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 811-05542

Name of Fund: BlackRock Income Trust, Inc. (BKT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock Income Trust, Inc., 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2011

Date of reporting period: 11/30/2010

Item 1 – Schedule of Investments

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Schedule of Investments November 30, 2010 (Unaudited)

BlackRock Income Trust, Inc. (BKT)
(Percentages shown are based on Net Assets)

Asset-Backed Securities	Par (000)	Value
First Franklin Mortgage Loan Asset-Backed Certificates, Series 2005-FF2, Class M2, 0.69%, 3/25/35 (a)	\$ 5,890	\$ 5,384,974
Freddie Mac Mortgage-Backed Securities, Series T-11, Class A9, 2.34%, 1/25/28 (a)	2,664	2,739,947
GSAA Home Equity Trust, Series 2005-1, Class AF2, 4.32%, 11/25/34 (a)	922	929,477
Securitized Asset-Backed Receivables LLC Trust, Series 2005-OP2, Class M1, 0.68%, 10/25/35 (a)	1,875	935,589
Small Business Administration Participation Certificates, Class 1: Series 1996-20E, 7.60%, 5/01/16	236	253,682
Series 1996-20G, 7.70%, 7/01/16	259	283,450
Series 1996-20H, 7.25%, 8/01/16	394	425,774
Series 1996-20K, 6.95%, 11/01/16	586	628,631
Series 1997-20C, 7.15%, 3/01/17	242	264,913
		<u>11,846,437</u>
Interest Only 0.2%		
Small Business Administration, Series 1, 1.00%, 4/01/15	2,107	21,069
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (b)	5,180	343,162
Sterling Coofs Trust, Series 1, 2.36%, 4/15/29	9	597,912
		<u>962,143</u>
Total Asset-Backed Securities 2.6%		<u>12,808,580</u>

**Non-Agency Mortgage-Backed
Securities**

**Collateralized Mortgage
Obligations 2.8%**

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Collateralized Mortgage Obligation Trust, Series 40, Class R, 0.58%, 4/01/18	(c)	159
Countrywide Alternative Loan Trust, Series 2005-28CB, Class 1A5, 5.50%, 8/25/35	1,519	1,446,891

Non-Agency Mortgage-Backed Securities	Par (000)	Value
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Collateralized Mortgage Obligations (concluded):

Deutsche ALT-A Securities, Inc. Alternate Loan Trust, Series 2006-AR5, Class 22A, 5.50%, 10/25/21	\$ 1,359	\$ 1,193,874
Homebanc Mortgage Trust, Series 2005-4, Class A1, 0.52%, 10/25/35 (a)	3,358	2,541,064
JPMorgan Mortgage Trust, Series 2006-A7, Class 2A2, 5.76%, 1/25/37 (a)	508	388,808
Kidder Peabody Acceptance Corp., Series 1993-1, Class A6, 16.15%, 8/25/23 (a)	94	105,535
Residential Funding Securities LLC, Series 2003-RM2, Class AI5, 8.50%, 5/25/33 Structured Adjustable Rate Mortgage Loan Trust, Series 2004-11, Class A, 2.85%, 8/25/34 (a)	4,417	4,604,679
WaMu Mortgage Pass-Through Certificates, Series 2006-AR1, Class 2A1C, 1.41%, 1/25/46 (a)	1,434	1,332,496
	5,446	2,397,993
		14,011,499

Commercial Mortgage-Backed Securities 4.3%

Credit Suisse Mortgage Capital Certificates: Series 2006-C5, Class A2, 5.25%, 12/15/39 (d)	13,663	13,922,449
Series 2007-C2, Class A3, 5.54%, 1/15/49 (a)	2,420	2,487,258
First Union-Lehman Brothers Commercial Mortgage, Series 1997-C2, Class D, 7.12%, 11/18/29	2,695	2,895,490
Wachovia Bank Commercial Mortgage Trust, Series 2007-C32, Class A2, 5.93%, 6/15/49 (a)	2,200	2,279,683
		21,584,880

Interest Only Collateralized Mortgage Obligations 1.3%

Bank of America Mortgage Securities Inc., Series 2003-3,	112,065	784,475
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Class 1AIO, 0.29%, 5/25/18 (a)
CitiMortgage Alternative Loan
Trust, Series 2007-A5, Class
1A7, 6.00%, 5/25/37

1,031

110,660

Portfolio Abbreviation

LIBOR London InterBank Offered Rate

BLACKROCK INCOME TRUST, INC.

NOVEMBER 30, 2010

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Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)
(Percentages shown are based on Net Assets)

Non-Agency Mortgage-Backed Securities	Par (000)	Value
Interest Only Collateralized Mortgage Obligations (concluded):		
Collateralized Mortgage Obligation Trust, Series 42, Class R, 6,000.00%, 10/01/14	\$	(c)\$ 668
First Boston Mortgage Securities Corp., Series C, Class I-O, 10.97%, 4/25/17	32	5,015
GSMPS Mortgage Loan Trust, Series 1998-5, Class IO, 0.97%, 6/19/27 (a)(b)	5,334	106,674
IndyMac INDX Mortgage Loan Trust, Series 2006-AR33, Class 4AX, 0.17%, 1/25/37	118,833	501,474
MASTR Adjustable Rate Mortgages Trust, Series 2004-3, Class 3AX, 0.98%, 4/25/34	13,879	145,311
MASTR Alternative Loans Trust, Series 2003-9, Class 15X2, 6.00%, 1/25/19	687	104,460
Morgan Stanley Mortgage Loan Trust, Series 2004-3, Class 1AX, 5.00%, 5/25/19	785	49,050
Sequoia Mortgage Trust, Series 2005-2, Class XA, 1.00%, 3/20/35 (a)	40,230	622,357
Structured Adjustable Rate Mortgage Loan Trust:		
Series 2005-18, Class 7AX, 5.50%, 9/25/35 (a)	863	95,229
Series 2005-20, Class 3AX, 5.50%, 10/25/35	1,905	224,443
Series 2006-7, Class 3AS, 2.37%, 8/25/36 (a)	30,844	3,392,847
Vendee Mortgage Trust, Series 1999-2, Class 1IO, 0.05%, 5/15/29 (a)	60,785	107,772
		6,250,435
Interest Only Commercial Mortgage-Backed Securities 0.0%		
CS First Boston Mortgage Securities Corp., Series 1997-C1, Class AX, 1.67%, 6/20/29 (a)(b)	3,132	110,795
	27	1

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Morgan Stanley Capital I,
Series 1997-HF1, Class X,
3.44%, 7/15/29 (a)(b)

110,796

**Principal Only Collateralized
Mortgage Obligations 0.9%**

Countrywide Home Loan Mortgage Pass-
Through Trust:

Series 2003-26, Class PO, 8/25/33	2,420	1,606,928
Series 2003-J4, Class PO, 6/25/33	403	322,835
Series 2003-J5, Class PO, 7/25/33	823	671,694
Series 2003-J8, Class PO, 9/25/23	561	462,861

**Non-Agency Mortgage-Backed
Securities**

**Par
(000)**

Value

**Principal Only Collateralized Mortgage
Obligations (concluded):**

Drexel Burnham Lambert CMO Trust,
Class 1:

Series K, 9/23/17	\$ 12	\$ 11,929
Series V, 9/01/18	63	61,255
MASTR Asset Securitization Trust, Series 2004-3, Class 4A15, 3/25/34	126	113,653
Residential Asset Securitization Trust, Series 2005-A15, Class 1A8, 2/25/36	983	618,261
Structured Mortgage Asset Residential Trust, Series 1993-3C, Class CX, 4/25/24	8	5,472
Washington Mutual Alternative Mortgage Pass-Through Certificates, Series 2005-9, Class CP, 11/25/35	648	417,860

4,292,748

**Total Non-Agency Mortgage-Backed
Securities 9.3%**

46,250,358

**U.S. Government Sponsored Agency
Securities**

Agency Obligations 2.3%

Federal Housing Administration, General Motors Acceptance Corp. Projects, Series 56, 7.43%, 11/01/22	229	229,273
Federal Housing Administration, Merrill Projects, Series 54,	2	2,077

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7.43%, 5/15/23		
Federal Housing Administration, Reilly Project, Series 41, 8.28%, 3/01/20	608	608,362
Federal Housing Administration, USGI Projects:		
Series 87, 7.43%, 12/01/22	69	69,019
Series 99, 7.43%, 6/01/21	4,636	4,636,469
Series 99, 7.43%, 10/01/23	43	42,786
Series 99, 7.43%, 10/01/23	126	126,412
Resolution Funding Corp., 9.89% 4/15/30 (e)(f)	13,000	5,615,701
		11,330,099

**Collateralized Mortgage
Obligations 14.0%**

Fannie Mae Mortgage-Backed Securities:		
Series 1991-38, Class F, 8.33%, 4/25/21 (a)	5	5,022
Series 1991-38, Class SA, 10.19%, 4/25/21 (a)	5	5,075
Series 1991-46, Class S, 1.40%, 5/25/21 (a)	(c)	5,721
Series 1991-87, Class S, 25.94%, 8/25/21 (a)	68	106,961
Series 1993-247, Class SN, 10.00%, 12/25/23 (a)	488	537,560

Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)
(Percentages shown are based on Net Assets)

U.S. Government Sponsored Agency Securities	Par (000)	Value
Collateralized Mortgage Obligations (continued)		
Fannie Mae Mortgage-Backed Securities (concluded):		
Series 2003-32, Class VT, 6.00%, 9/25/15	\$ 4,698	\$ 4,846,826
Series 2003-135, Class PB, 6.00%, 1/25/34	12,264	13,960,526
Series 2004-29, Class HC, 7.50%, 7/25/30	871	913,001
Series 2004-31, Class ZG, 7.50%, 5/25/34	2,999	3,672,318
Series 2005-68, Class PC, 5.50%, 7/25/35	1,095	1,215,131
Series 2005-73, Class DS, 16.89%, 8/25/35 (a)	3,528	4,405,489
Series 2006-2, Class KP, 0.00%, 2/25/35 (a)	472	437,259
Series G-7, Class S, 116.20%, 3/25/21 (a)		(c) 4,733
Series G-17, Class S, 0.58%, 6/25/21 (a)		(c) 6,428
Series G-33, Class PV, 1.08%, 10/25/21		(c) 5,450
Series G-49, Class S, 5.55%, 12/25/21 (a)		(c) 2,475
Freddie Mac Mortgage-Backed Securities:		
Series 19, Class F, 8.50%, 3/15/20	104	114,847
Series 19, Class R, 9.76%, 3/15/20 (a)		(c) 1,653
Series 40, Class K, 6.50%, 8/17/24	412	473,329
Series 75, Class R, 9.50%, 1/15/21		(c) 3
Series 75, Class RS, 22.41%, 1/15/21 (a)		(c) 3
Series 173, Class R, 0.00%, 11/15/21		(c) 15
Series 173, Class RS, 9.14%, 11/15/21 (a)		(c) 16
Series 192, Class U, 1.01%, 2/15/22 (a)		(c) 68
Series 1057, Class J, 1.01%, 3/15/21		(c) 2,581
Series 1160, Class F, 38.83%, 10/15/21 (a)	22	42,838
	9	9,360

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Series 1961, Class H, 6.50%, 5/15/12		
Series 2218, Class Z, 8.50%, 3/15/30	5,979	7,300,555
Series 2542, Class UC, 6.00%, 12/15/22	10,200	11,239,125
Series 2758, Class KV, 5.50%, 5/15/23	9,887	11,126,174
Series 2765, Class UA, 4.00%, 3/15/11	309	312,937
Series 2861, Class AX, 10.42%, 9/15/34 (a)	306	327,367
Series 2927, Class BZ, 5.50%, 2/15/35	2,845	3,145,054

U.S. Government Sponsored Agency Securities

**Par
(000)**

Value

**Collateralized Mortgage Obligations
(concluded)**

Ginnie Mae Mortgage-Backed
Securities:

Series 1996-5, Class Z, 7.00%, 5/16/26	\$ 639	\$ 698,014
Series 2001-33, Class PB, 6.50%, 7/20/31	1,039	1,116,858
Series 2004-89, Class PE, 6.00%, 10/20/34	3,392	3,810,249

69,851,021

**Federal Deposit Insurance
Corporation Guaranteed 0.8%**

Citigroup Funding, Inc., 1.88%, 10/22/12	3,800	3,892,245
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**Interest Only Collateralized
Mortgage Obligations 5.1%**

Fannie Mae Mortgage-Backed
Securities:

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