

BLACKROCK LTD DURATION INCOME TRUST

Form N-Q

September 29, 2006

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, 2006

Date of reporting period: July 31, 2006

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)**JULY 31, 2006****BlackRock Limited Duration Income Trust (BLW)**

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 146.5%			
Corporate Bonds 62.4%			
Aerospace & Defense 1.3%			
NR	\$1,560 ²	AAR Corp., Ser. A2, 8.39%, 5/15/11	\$ 1,575,600
B	490	Argo-Tech Corp., 9.25%, 6/01/11	505,925
B	5,676 ³	DI Finance/DynCorp Intl., Ser. B, 9.50%, 2/15/13	5,874,660
B	310	DRS Technologies, Inc., 7.625%, 2/01/18	311,163
BB	755	Sequa Corp., 9.00%, 8/01/09	794,637
Total Aerospace & Defense			9,061,985
Automotive 2.1%			
Autonation, Inc.,			
BB+	690 ⁴	7.00%, 4/15/14	677,925
BB+	690 ^{4,5}	7.507%, 4/15/13	695,175
BB-	130 ^{4,5}	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 7.905%, 5/15/14	130,650
A3	7,500 ³	DaimlerChrysler NA Holding Corp., 4.05%, 6/04/08	7,282,373
Caa3	270	Dura Operating Corp., Ser. B, 8.625%, 4/15/12	207,225
B	945	Lear Corp., Ser. B, 8.11%, 5/15/09	922,556
CCC+	1,825 ³	Metaldyne Corp., 11.00%, 11/01/13	1,752,000
BB-	2,629	TRW Automotive, Inc., 9.375%, 2/15/13	2,793,313
Total Automotive			14,461,217
Basic Materials 5.8%			
Abitibi-Consolidated, Inc., (Canada)			
B+	1,405	6.00%, 6/20/13	1,145,075
B+	390	8.375%, 4/01/15	355,875
B+	2,200	AK Steel Corp., 7.75%, 6/15/12	2,172,500
B	350 ^{4,5}	BCI US Finance Corp./Borden 2 Nova Scotia Finance ULC, 11.007%, 7/15/10	357,000
BB-	670 ⁵	Bowater, Inc., 8.329%, 3/15/10	681,725
BB+	120	Chemtura Corp., 6.875%, 6/01/16	116,400
Domtar, Inc., (Canada)			
B+	300	7.125%, 8/15/15	265,875
B+	880	7.875%, 10/15/11	842,600
B+	740	Donohue Forest Products, 7.625%, 5/15/07 (Canada)	746,475

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Huntsman LLC,			
Ba3	1,950	11.625%, 10/15/10	2,149,875
B2	310	12.00%, 7/15/12	345,650
BB	300	IMC Global, Inc., Ser. B, 10.875%, 6/01/08	319,875
Ineos Group Holdings PLC, (United Kingdom)			
B2	2,885 ⁴	8.50%, 2/15/16	2,701,081
B2	1,490	(EUR), 7.875%, 2/07/16	1,781,894
CCC+	2,625	Innophos, Inc., 8.875%, 8/15/14	2,631,563
Baa3	5,000 ³	Ipsco, Inc., 8.75%, 6/01/13 (Canada)	5,368,750
Lyondell Chemical Co.,			
BB-	560	10.50%, 6/01/13	613,200
BB-	3,020	11.125%, 7/15/12	3,284,250
BB-	750	Ser. A, 9.625%, 5/01/07	765,000
BB	615	Millennium America, Inc., 9.25%, 6/15/08	624,225
B-	215	Nalco Co., 8.875%, 11/15/13	218,225
NewPage Corp.,			
B3	810	10.00%, 5/01/12	840,375
B3	1,500 ^{3,5}	11.739%, 5/01/12	1,642,500
CCC+	300	12.00%, 5/01/13	313,500
Nova Chemicals Corp., (Canada)			
BB	200	6.50%, 1/15/12	186,000
BB	2,690 ⁵	8.405%, 11/15/13	2,723,625
Rhodia SA, (France)			
B-	921	8.875%, 6/01/11	938,269
B-	81	10.25%, 6/01/10	87,885
B	2,412	Rockwood Specialties Group, Inc., 10.625%, 5/15/11	2,592,900
Ba1	3,250 ³	US Steel LLC, 10.75%, 8/01/08	3,510,000
Total Basic Materials			40,322,167

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Building & Development 1.3%			
B2	\$ 750 ⁴	Compression Polymers Corp., 10.50%, 7/01/13	\$ 768,750
BBB-	3,000 ³	DR Horton, Inc., 5.875%, 7/01/13	2,813,403
B	2,665	ERICO Intl. Corp., 8.875%, 3/01/12	2,731,625
Goodman Global Holding Co., Inc.,			
B-	2,000	7.875%, 12/15/12	1,860,000
B2	269 ⁵	8.329%, 6/15/12	269,000
North American Energy Partners, Inc., (Canada)			
Caa1	270	8.75%, 12/01/11	268,650

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B3	550	9.00%, 6/01/10	566,500
Total Building & Development			9,277,928
Conglomerates 1.1%			
Baa3	7,500 ³	Tyco Intl. Group SA, 6.125%, 11/01/08 (Luxembourg)	7,564,861
Consumer Products 5.5%			
B3	300	ALH Finance LLC, 8.50%, 1/15/13	291,750
CCC+	1,335 ⁵	Ames True Temper, Inc., 9.507%, 1/15/12	1,314,975
Caa1	975 ⁵	Duane Reade, Inc., 9.829%, 12/15/10	956,719
B3	1,050 ⁴	Education Management LLC/Education Management Corp., 8.75%, 6/01/14	1,052,625
B-	1,108	Finlay Fine Jewelry Corp., 8.375%, 6/01/12	972,270
B	2,140	Gold Kist, Inc., 10.25%, 3/15/14	2,241,650
B+	5,000 ³	Group 1 Automotive, Inc., 8.25%, 8/15/13	5,050,000
BBB-	4,400 ³	JC Penney Co., Inc., 8.00%, 3/01/10	4,712,618
B-	2,770 ⁴	Knowledge Learning Corp., Inc., 7.75%, 2/01/15	2,548,400
B-	1,550	Lazydays RV Center, Inc., 11.75%, 5/15/12	1,468,625
B	2,075 ⁵	Levi Strauss & Co., 10.258%, 4/01/12	2,132,063
B2	223	Neiman-Marcus Group, Inc., 9.00%, 10/15/15	234,986
B3	210 ^{4,5}	Nutro Products, Inc., 9.23%, 10/15/13	215,250
Quebecor World Capital Corp., (Canada)			
BB-	210	6.125%, 11/15/13	173,157
BB-	970 ⁴	8.75%, 3/15/16	891,206
BB-	600	Quiksilver, Inc., 6.875%, 4/15/15	555,000
BB+	1,000 ⁴	Reynolds American, Inc., 7.625%, 6/01/16	1,015,000
BB-	5,000	Rite Aid Corp., 8.125%, 5/01/10	5,093,750
B	3,500	Sonic Automotive, Inc., Ser. B, 8.625%, 8/15/13	3,482,500
CCC	1,245	Spectrum Brands, Inc., 7.375%, 2/01/15	936,863
United Rentals NA, Inc.,			
B	2,575	7.00%, 2/15/14	2,375,437
B	125	7.75%, 11/15/13	119,375
Total Consumer Products			37,834,219
Containers & Packaging 0.9%			
B+	1,385 ⁴	Crown Americas LLC/Crown Americas Capital Corp., 7.75%, 11/15/15	1,378,075
CCC+	585	Graham Packaging Co., Inc., 8.50%, 10/15/12	568,913
B-	250 ⁴	Packaging Dynamics Finance Corp., 10.00%, 5/01/16	249,375
CCC+	1,920 ⁴	Pregis Corp., 12.375%, 10/15/13	1,996,800
B+	2,114	Smurfit-Stone Container Enterprises, Inc., 9.75%, 2/01/11	2,185,347
Total Containers & Packaging			6,378,510
Ecological Services & Equipment 0.6%			
B	2,000	Casella Waste Systems, Inc., 9.75%, 2/01/13	2,100,000
CCC	2,065	Waste Services, Inc., 9.50%, 4/15/14	2,111,463
Total Ecological Services & Equipment			4,211,463

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Energy 7.1%			
BB+	5,500 ^{3,4}	AES Corp., 8.75%, 5/15/13	5,905,625
		ANR Pipeline Co.,	
Ba2	460	7.375%, 2/15/24	455,400
Ba2	1,780	9.625%, 11/01/21	2,122,650
B2	1,040	Aquila Finance Corp., 7.75%, 6/15/11 (Canada)	1,082,900
B	810 ⁴	Chaparral Energy, Inc., 8.50%, 12/01/15	810,000
		Chesapeake Energy Corp.,	
BB	650	6.375%, 6/15/15	611,000
BB	100	6.875%, 11/15/20	93,750
BB	4,000 ³	7.50%, 9/15/13	4,015,000
BB-	200	ChipPAC, Inc., 2.50%, 6/01/08	192,233

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BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Energy (cont d)			
		CMS Energy Corp.,	
BB-	\$ 150	7.50%, 1/15/09	\$ 152,438
BB-	220	8.50%, 4/15/11	231,275
BB-	750	Compagnie Generale de Geophysique SA, 7.50%, 5/15/15 (France)	733,125
B	1,615	Compton Petroleum Finance Corp., 7.625%, 12/01/13 (Canada)	1,542,325
B	260	Dynegy Danskammer LLC, Ser. A, 7.27%, 11/08/10	259,025
CCC+	1,640	East Cameron Gas Co., 11.25%, 7/09/19 (Cayman Islands)	1,631,800
B+	815 ⁴	Edison Mission Energy, 7.50%, 6/15/13	803,794
		El Paso Corp.,	
B	400	7.80%, 8/01/31	395,500
B	525 ⁴	9.625%, 5/15/12	576,188
B	225 ⁴	10.75%, 10/01/10	248,063
Ba2	400	El Paso Natural Gas Co., 8.875%, 6/15/32	437,000
B+	222	Elwood Energy LLC, 8.159%, 7/05/26	240,308
		Encore Acquisition Co.,	
B	250	6.00%, 7/15/15	227,500
B	200	7.25%, 12/01/17	191,500
B-	220	Exco Resources, Inc., 7.25%, 1/15/11	214,500
BB+	380	Grant Prideco, Inc., Ser. B, 6.125%, 8/15/15	356,250
		Hilcorp Energy I LP/Hilcorp Finance Corp.,	
B	930 ⁴	7.75%, 11/01/15	906,750
B	2,434 ⁴	10.50%, 9/01/10	2,637,847
B-	725	KCS Energy, Inc., 7.125%, 4/01/12	692,375
B+	4,324 ³	Midwest Generation LLC, Ser. B, 8.56%, 1/02/16	4,540,479
		Mirant Americas Generation LLC,	
B3	275	8.30%, 5/01/11	268,125

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B3	480	8.50%, 10/01/21	442,800
B3	645	9.125%, 5/01/31	619,200
B2	500	Mission Energy Holdings Co., 13.50%, 7/15/08	558,750
		NRG Energy, Inc.,	
B+	210	7.25%, 2/01/14	205,538
B+	1,185	7.375%, 2/01/16	1,158,337
B-	580	Orion Power Holdings, Inc., 12.00%, 5/01/10	662,650
B+	675 ⁴	Pogo Producing Co., 7.875%, 5/01/13	683,437
		Reliant Energy, Inc.,	
BB-	1,035	6.75%, 12/15/14	971,606
BB-	170	9.25%, 7/15/10	173,825
B	1,240 ^{4,5}	Stone Energy Corp., 8.24%, 7/15/10	1,240,000
B	5,000 ³	Swift Energy Co., 9.375%, 5/01/12	5,262,500
B-	725 ⁴	Targa Resources, Inc., 8.50%, 11/01/13	706,875
BBB-	100	Transcontinental Gas Pipe Line Corp., 7.25%, 12/01/26	98,000
B	1,550	Whiting Petroleum Corp., 7.25%, 5/01/12-5/01/13	1,534,500
		Williams Cos., Inc.,	
BB+	1,000	7.125%, 9/01/11	1,005,000
BB+	1,285	8.75%, 3/15/32	1,391,012
Total Energy			49,288,755
Entertainment & Leisure 1.4%			
B3	505	AMC Entertainment, Inc., 11.00%, 2/01/16	545,400
B3	1,580 ⁴	Greektown Holdings LLC, 10.75%, 12/01/13	1,662,950
Ba3	5,425 ³	MGM Mirage, 9.75%, 6/01/07	5,567,406
B	660 ⁴	Pokagon Gaming Authority, 10.375%, 6/15/14	691,350
B	250	Poster Financial Group, Inc., 8.75%, 12/01/11	258,125
B+	460 ⁴	San Pasqual Casino, 8.00%, 9/15/13	461,150
B+	100	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 6.625%, 12/01/14	96,500
Total Entertainment & Leisure			9,282,881
Financial Institutions 8.5%			
		American Real Estate Partners LP/American Real Estate Finance Corp.,	
BB	1,480	7.125%, 2/15/13	1,446,700
BB	5,860 ³	8.125%, 6/01/11	5,947,900
B	1,733	BCP Crystal US Holdings Corp., 9.625%, 6/15/14 (Luxembourg)	1,867,307
Ba3	3,010 ³	Crum & Forster Holdings Corp., 10.375%, 6/15/13	3,070,200

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
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Financial Institutions (cont d)

Ba2	\$ 465	E*Trade Financial Corp., 7.375%, 9/15/13	\$ 466,163
Ba3	890 ³	Fairfax Financial Holdings Ltd., 7.75%, 4/26/12 (Canada)	792,100
		Ford Motor Credit Co.,	
BB	500	7.25%, 10/25/11	454,156
BB	2,800	7.375%, 2/01/11	2,575,415
		General Motors Acceptance Corp.,	
BB	3,000 ⁵	6.407%, 1/16/07	2,994,124
BB	5,620 ³	6.875%, 8/28/12	5,405,132
		iPayment, Inc.,	
CCC+	790 ⁴	9.75%, 5/15/14	788,025
NR	4,470 ^{2,4,5}	12.75%, 7/15/14	4,425,300
B-	900	K&F Acquisition, Inc., 7.75%, 11/15/14	879,750
Baa1	5,000 ⁴	Kazkommerts Intl. BV, 10.125%, 5/08/07 (Netherlands)	5,117,500
BBB	200 ⁵	Marsh & McLennan Cos., Inc., 5.64%, 7/13/07	200,080
B2	2,460 ⁴	Nell AF SARL, 8.375%, 8/15/15 (Luxembourg)	2,389,275
		Rainbow National Services LLC,	
B2	925 ⁴	8.75%, 9/01/12	978,188
B3	4,835 ⁴	10.375%, 9/01/14	5,403,112
Caa1	2,000	Standard Aero Holdings, Inc., 8.25%, 9/01/14	1,932,500
AA+	6,224 ⁶	Structured Asset Receivable Trust, 1.649%, 1/21/10	6,224,439
B-	220 ⁵	Universal City Florida Holding Co. I/II, 10.239%, 5/01/10	226,050
Aa3	4,425 ³	Western Financial Bank, 9.625%, 5/15/12	4,948,771

Total Financial Institutions 58,532,187

Health Care 3.7%

B	2,535 ⁴	Angiotech Pharmaceuticals, Inc., 7.75%, 4/01/14 (Canada)	2,452,612
B-	5,000 ³	Concentra Operating Corp., 9.50%, 8/15/10	5,193,750
		Healthsouth Corp.,	
B3	4,290 ⁴	10.75%, 6/15/16	4,059,412
B3	1,990 ^{4,5}	11.418%, 6/15/14	1,920,350
B-	3,000	Norcross Safety Products LLC/Norcross Capital Corp., 9.875%, 8/15/11	3,120,000
B-	615	Select Medical Corp., 7.625%, 2/01/15	522,750
B	1,970	Tenet Healthcare Corp., 6.875%, 11/15/31	1,460,263
Ba3	4,500 ³	United Surgical Partners Intl., Inc., 10.00%, 12/15/11	4,792,500
B-	1,830	Universal Hospital Services, Inc., 10.125%, 11/01/11	1,884,900

Total Health Care 25,406,537

Industrials 2.1%

B-	4,000 ³	Fasten Tech, Inc., 11.50%, 5/01/11	4,100,000
Caa1	830	NationsRent Cos., Inc., 9.50%, 5/01/15	964,875
CCC+	1,955	Park-Ohio Industries, Inc., 8.375%, 11/15/14	1,754,612
CCC+	950	Polypore, Inc., 8.75%, 5/15/12	914,375
		RBS Global, Inc./Rexnord Corp.,	
B3	2,000 ⁴	9.50%, 8/01/14	2,005,000
CCC+	1,090 ⁴	11.75%, 8/01/16	1,117,250
B3	2,240 ⁴	Sunstate Equipment Co. LLC, 10.50%, 4/01/13	2,340,800
Caa1	1,415	Trimas Corp., 9.875%, 6/15/12	1,305,338

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Total Industrials			14,502,250
Media 9.1%			
B-	1,975 ⁴	Affinion Group, Inc., 10.125%, 10/15/13	2,019,437
CCC	1,450	American Media Operations, Inc., Ser. B, 10.25%, 5/01/09	1,341,250
B3	800 ⁵	Cablevision Systems Corp., Ser. B, 9.62%, 4/01/09	850,000
CCC+	3,500	CBD Media Inc., 8.625%, 6/01/11	3,465,000
Caa1	865	CCH II LLC/CCH II Capital Corp., Ser. B, 10.25%, 9/15/10	872,569
Caa1	755	Charter Communications Holdings II LLC/Charter Communications Holdings II Capital Corp., 10.25%, 9/15/10	764,438
B3	2,125 ⁴	CMP Susquehanna Corp., 9.875%, 5/15/14	1,944,375
BBB+	6,685 ³	Comcast Cable Communications, Inc., 6.875%, 6/15/09	6,905,999
BB-	5,795 ³	CSC Holdings, Inc., 7.875%, 12/15/07	5,881,925
B	1,300	Dex Media West LLC/Dex Media Finance Co., Ser. B, 9.875%, 8/15/13	1,404,000
		Echostar DBS Corp.,	
BB-	2,800	5.75%, 10/01/08	2,775,500
BB-	200 ⁴	7.125%, 2/01/16	196,000
BB-	5,100 ^{3,5}	8.758%, 10/01/08	5,163,750

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BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Media (cont d)			
B2	\$ 355	Emmis Operating Co., 6.875%, 5/15/12	\$ 350,563
CCC+	5,000 ³	Houghton Mifflin Co., 9.875%, 2/01/13	5,200,000
B1	740	LIN Television Corp., 6.50%, 5/15/13	680,800
B	820	Medianews Group, Inc., 6.875%, 10/01/13	750,300
B2	1,905 ⁴	Network Communications, Inc., 10.75%, 12/01/13	1,926,431
B3	2,790	Nexstar Finance, Inc., 7.00%, 1/15/14	2,517,975
B2	2,000 ^{4,5}	Paxson Communications Corp., 8.757%, 1/15/12	2,010,000
		Primedia, Inc.,	
B2	1,205	8.00%, 5/15/13	1,055,881
B2	1,200 ⁵	10.78%, 5/15/10	1,218,000
B	4,000	RH Donnelley Corp., Ser. A-3, 8.875%, 1/15/16	4,010,000
B2	2,000	Salem Communications Corp., 7.75%, 12/15/10	1,987,500
B	460	Sinclair Broadcast Group, Inc., 4.875%, 7/15/18	405,790
Caa1	530	Sirius Satellite Radio, Inc., 9.625%, 8/01/13	500,850
CCC+	300 ⁴	Unity Media GmbH, 10.375%, 2/15/15 (Germany)	296,625
		Vertis, Inc.,	
B3	2,390 ³	9.75%, 4/01/09	2,413,900
Caa3	240 ⁴	13.50%, 12/07/09	195,600
CCC	865	Ser. B, 10.875%, 6/15/09	858,513
Caa2	3,280	Young Broadcasting, Inc., 10.00%, 3/01/11	2,976,600

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Total Media			62,939,571
Real Estate 0.3%			
BB+	2,000	Rouse Co., 5.375%, 11/26/13	1,817,745
Technology 3.2%			
Amkor Technology, Inc.,			
CCC+	4,020 ³	7.75%, 5/15/13	1,725,487
CCC+	1,958	9.25%, 6/01/16	3,698,400
B+	1,965	Celestica, Inc., 7.625%, 7/01/13 (Canada)	1,935,525
B+	430 ⁴	Hynix Semiconductor, Inc., 9.875%, 7/01/12 (South Korea)	461,713
B-	135	MagnaChip Semiconductor SA/MagnaChip Semiconductor Finance Co., 8.00%, 12/15/14 (Luxembourg)	90,788
B2	890 ⁴	Sensata Technologies BV, 8.00%, 5/01/14 (Netherlands)	854,400
CCC+	910 ⁴	SS&C Technologies, Inc., 11.75%, 12/01/13	944,125
BB	90	STATS ChipPAC Ltd., 7.50%, 7/19/10 (Singapore)	87,525
Sungard Data Systems, Inc.,			
B-	665	9.125%, 8/15/13	678,300
B-	1,735 ⁵	9.973%, 8/15/13	1,813,075
B-	2,430	10.25%, 8/15/15	2,463,412
B	4,345 ³	Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12	4,377,587
UGS Corp.,			
B-	1,780	10.00%, 6/01/12	1,920,175
B-	830 ⁴	10.38%, 6/01/11	823,775
Total Technology			21,874,287
Telecommunications 7.5%			
BB-	1,420	Cincinnati Bell, Inc., 7.25%, 7/15/13	1,411,125
A-	5,000 ³	Deutsche Telekom Intl. Finance BV, 8.00%, 6/15/10 (Netherlands)	5,398,686
B3	860 ⁵	Hawaiian Telcom Communications, Inc., Ser. B, 10.789%, 5/01/13	872,900
Intelsat Ltd., (Bermuda)			
BB-	1,470	8.625%, 1/15/15	1,466,325
BB-	1,800 ⁴	9.25%, 6/15/16	1,836,000
BB-	2,360 ⁵	10.484%, 1/15/12	2,398,350
B	3,150 ^{4,5}	11.64%, 6/15/13	3,205,125
Lucent Technologies, Inc.,			
B1	105	6.45%, 3/15/29	89,381
B1	3,830 ³	6.50%, 1/15/28	3,217,200
B+	3,850 ⁴	Nordic Telephone Co. Holdings ApS, 8.875%, 5/01/16 (Denmark)	3,975,125
B-	200	Nortel Networks Corp., 6.875%, 9/01/23 (Canada)	154,500
B-	3,070 ^{4,5}	Nortel Networks Ltd., 9.73%, 7/15/11 (Canada)	3,100,700
PanAmSat Corp.,			
B	3,517	9.00%, 8/15/14	3,560,962
B	1,760 ⁴	9.00%, 6/15/16	1,777,600
BB	4,000 ⁵	Qwest Communications Intl., Inc., 8.905%, 2/15/09	4,080,000

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Telecommunications (cont d)			
		Qwest Corp.,	
BB+	\$1,000	7.875%, 9/01/11	\$ 1,027,500
BB+	2,500 ⁵	8.579%, 6/15/13	2,675,000
BB+	3,675	9.125%, 3/15/12	3,941,437
BB+	460	Rogers Wireless, Inc., 7.25%, 12/15/12 (Canada)	466,900
B+	1,500 ⁴	Wind Acquisition Finance SA, 10.75%, 12/01/15 (Luxembourg)	1,606,875
		Windstream Corp.,	
BB+	2,340 ⁴	8.125%, 8/01/13	2,427,750
BB+	2,710 ⁴	8.625%, 8/01/16	2,815,013
Total Telecommunications			51,504,454
Transportation 0.9%			
BB-	520	American Airlines, Inc., Ser. 99-1, 7.324%, 4/15/11	509,600
B	1,715	CHC Helicopter Corp., 7.375%, 5/01/14 (Canada)	1,612,100
BB-	2,160 ⁴	Hertz Corp., 8.875%, 1/01/14	2,257,200
B3	111	Horizon Lines LLC, 9.00%, 11/01/12	112,943
BB+	1,650	Overseas Shipholding Group, Inc., 8.75%, 12/01/13	1,751,062
Total Transportation			6,242,905
Total Corporate Bonds			430,503,922
Bank Loans 52.5%			
Aerospace & Defense 0.6%			
	978	Arinc, Inc., Loan B, LIBOR + 2.00%, 2/15/11	978,722
	878	Camp Acquisition Co., Loan A, LIBOR + 3.25%, 8/30/11	877,622
	1,975	DI Finance/DynCorp Intl., Loan B, LIBOR + 2.25%, 1/31/11	1,977,469
		Primus Intl., Inc.,	
	188	0.50%, 6/16/12	187,968
	313	LIBOR + 2.50%, 6/16/12	313,281
Total Aerospace & Defense			4,335,062
Automotive 1.5%			
	500	Dana Corp., LIBOR + 2.25%, 4/12/08	500,104
		Goodyear Tire & Rubber Co.,	
	500	LIBOR + 2.75%, 4/01/10	501,667
	2,000	LIBOR + 3.50%, 4/01/11	2,013,500
	746	IAP Worldwide Services, Inc., LIBOR + 3.00%, 12/31/12	747,804
	1,000	Lear Corp., LIBOR + 2.50%, 3/23/12	991,875
	1,000	Mark IV Industries, Inc., LIBOR, 6/30/11	1,006,667

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925	Metaldyne Corp., Loan D, LIBOR + 4.50%, 12/31/09	934,589
496	Precision Parts Intl., Loan B, LIBOR + 3.75%, 10/15/11	495,009
517	Tenneco Automotive, Inc., Loan B1, LIBOR + 2.00%, 12/12/10	519,379
2,463	TRW Automotive Acquisitions Corp., Loan B, LIBOR + 1.50%, 6/30/12	2,456,344
Total Automotive		10,166,938
Basic Materials 4.7%		
Basell NV,		
417	Loan B2, LIBOR + 2.50%, 9/30/13	420,964
83	Loan B4, LIBOR + 2.50%, 8/01/14	84,193
83	Loan C4, LIBOR + 3.00%, 8/01/13	84,193
417	Loan C2, LIBOR + 3.00%, 9/30/14	420,964
965	Berry Plastics Corp., LIBOR + 1.75%, 7/22/10	963,234
827	Boise Cascade Corp., Loan D, LIBOR + 1.75%, 10/31/11	827,537
2,051	Celanese AG, LIBOR + 2.00%, 6/03/11	2,053,015
3,000	Cognis Deutschland, Loan B, LIBOR + 4.75%, 11/15/13	3,048,750
938	Compass Minerals Group, Inc., LIBOR + 1.50%, 12/31/12	936,899
4,239	Huntsman Intl. LLC, Loan B, LIBOR + 1.75%, 8/15/12	4,215,001
Ineos Group Holdings PLC,		
1,500	Loan A4, LIBOR + 2.25%, 12/16/12	1,504,375
1,750	Loan B2, LIBOR + 2.25%, 12/16/13	1,758,176
1,750	Loan C2, LIBOR + 2.75%, 12/16/14	1,759,844
Invista BV,		
1,355	Loan B1, LIBOR + 1.75%, 4/30/11	1,355,326
689	Loan B2, LIBOR + 1.50%, 4/30/11	688,955
1,995	ISP Chemco, Inc., LIBOR + 1.75%, 2/28/13	1,992,863
578	John Maneely Co., Loan B, LIBOR + 3.00%, 3/31/13	581,422

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Basic Materials (cont d)			
	\$2,474	Nalco Co., Loan B, LIBOR + 1.75%, 11/01/10	\$ 2,469,021
	494	PQ Corp., LIBOR + 2.00%, 2/28/12	493,750
	990	Rockwood Specialties Group, Inc., Loan E, LIBOR + 2.00%, 8/15/12	991,237
SP Newsprint,			
	1,611	Loan B, LIBOR + 2.25%, 1/09/10	1,615,139
	383	PRIME + 1.25%, 1/08/10	384,292
UPC Technology Corp.,			
	750	Loan J, LIBOR, 3/31/13	954,681
	750	Loan K, LIBOR, 12/31/13	955,703
	1,000	Loan J2, LIBOR + 2.00%, 3/31/13	996,714

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1,000	Loan K2, LIBOR + 2.00%, 12/31/13	996,714
Total Basic Materials		32,552,962
Building & Development 1.5%		
1,500	Custom Building Products, Inc., LIBOR + 5.00%, 4/30/12	1,503,750
250	Euramax Intl., Inc., LIBOR + 7.00%, 7/15/13	250,469
1,250	Harmon Koval, FIXED + 3.25%, 12/31/06	1,253,125
425	Maxim Crane Works LP, LIBOR + 2.00%, 1/28/10	424,594
500	Nacco Industries, Inc., LIBOR + 2.00%, 3/31/13	497,500
491	Nortek, Inc., Loan B, PRIME + 1.00%, 8/24/11	489,364
94	Ply Gem Industries, Inc., (CND), LIBOR + 2.25%, 8/15/11	93,282
1,403	LIBOR + 2.25%, 8/15/11	1,399,228
1,500	Pro Build Holdings, Loan B, LIBOR + 1.75%, 6/30/13	1,498,125
925	Rhodes Ranch, LIBOR + 3.25%, 11/15/10	925,000
1,995	United Subcontractors, Inc., LIBOR + 2.75%, 12/31/12	1,990,012
Total Building & Development		10,324,449
Conglomerates 2.6%		
499	AGY Holding Corp., LIBOR + 2.75%, 4/30/12	501,244
500	Atlantis Plastics, Inc., LIBOR + 2.75%, 9/30/11	500,000
988	LIBOR + 7.25%, 9/30/11	989,969
902	Blount Intl., Loan B, LIBOR + 1.75%, 8/15/10	909,144
1,971	Colfax Corp., Loan B, LIBOR + 2.00%, 11/30/11	1,977,899
3,063	Fidelity National Information Solutions, Inc., Loan B, LIBOR + 1.75%, 3/30/13	3,061,667
419	Gentek, Inc., LIBOR + 4.25%, 3/15/12	421,396
1,470	Honeywell Security, Loan B, LIBOR + 3.25%, 6/28/10	1,470,032
1,000	Invensys PLC, LIBOR + 2.00%, 12/15/10	1,000,000
1,000	TBD, 12/15/10 (United Kingdom)	1,871,502
486	Jarden Corp., Loan B2, LIBOR + 1.75%, 1/15/12	485,076
1,192	LIBOR + 2.00%, 1/24/12	1,186,064
758	Mueller Group, Inc., Loan B, LIBOR + 2.25%, 9/30/12	760,965
366	Penn Engineering & Manufacturing, LIBOR + 2.25%, 4/30/11	369,320
1,345	Sensus Metering Systems, Inc., Loan B1, LIBOR + 2.00%, 12/30/09	1,344,620
869	St. John Knits Intl., Inc., Loan B, LIBOR + 2.50%, 3/30/12	867,176
Total Conglomerates		17,716,074
Consumer Products 9.3%		
1,000	Aearo Technologies, Inc., LIBOR + 6.50%, 9/30/13	1,015,000
998	24 Hour Fitness Worldwide, Inc., Loan B, LIBOR + 3.00%, 6/30/12	1,000,825
1,045	Alimentation Couche-Tard, Inc., LIBOR + 1.75%, 12/31/10	1,047,690
459	Arby's Restaurant Group, Inc., Loan B, LIBOR + 2.25%, 7/31/12	457,658
500	Bare Escentuals Beauty, Inc., LIBOR + 7.00%, 7/10/13	503,750

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494	PRIME + 1.75%, 2/15/12	494,676
	Berkline Bench Craft,	
925	Loan B, LIBOR + 3.75%, 10/31/11	765,438
1,000	LIBOR + 10.0%, 4/30/12	300,000
500	Buffets, Inc., LIBOR + 0.10%, 6/28/09	500,000
1,475	Burger King Corp., Loan B1, LIBOR + 1.50%, 2/28/13	1,469,270
1,496	Burlington Coat Factory Warehouse Corp., Loan B, LIBOR + 2.25%, 4/15/13	1,453,233

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BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Consumer Products (cont d)			
	\$ 495	Centerplate, Inc., LIBOR + 3.25%, 10/15/10	\$ 496,844
	1,496	Central Garden & Pet Co., Loan B, LIBOR + 1.50%, 9/30/12	1,493,756
	1,000	Cenveo Corp., Loan, LIBOR + 2.00%, 6/30/13	1,001,250
	495	Chiquita Brands Intl., Inc., Loan C, LIBOR + 2.25%, 7/15/13	494,794
	690	CKE Restaurants, Inc., LIBOR + 2.00%, 5/17/09	692,966
	998	Coinmach Corp., Loan B1, LIBOR + 2.50%, 12/15/12	1,003,389
	1,668	Commonwealth Brands, Inc., LIBOR + 2.25%, 12/15/12	1,674,589
	2,500	Cracker Barrell, Loan B, LIBOR + 1.50%, 5/15/13	2,480,000
	1,000	Denny's Corp., LIBOR + 5.13%, 9/25/10	1,012,083
	432	Douglas Dynamics LLC, LIBOR + 1.75%, 12/16/10	430,818
		Eastman Kodak Co.,	
	875	Loan B1, LIBOR + 2.25%, 10/15/12	873,694
	368	Loan B2, LIBOR + 2.25%, 10/15/12	367,149
	1,353	Eight O'Clock Coffee, Loan B, PRIME + 2.00%, 12/15/06	1,352,679
	647	Hertz Corp., LIBOR + 2.25%, 12/31/12	649,615
	792	Keystone Foods Holdings LLC, LIBOR + 1.75%, 6/30/11	791,069
	236	Knoll, Inc., LIBOR + 1.75%, 10/15/12	236,841
	854	Language Line, Inc., Loan B, LIBOR + 4.25%, 6/14/11	859,228
	1,645	Le-Natures, Inc., Loan B, LIBOR + 3.00%, 5/30/10	1,657,337
	1,228	Maidenform, Inc., LIBOR + 1.75%, 5/14/10	1,221,539
	2,738	Michael Foods, Inc., Loan B1, LIBOR + 2.00%, 11/30/10	2,740,536
	645	Movie Gallery, Inc., Loan B, LIBOR + 5.25%, 4/30/11	627,444
	1,661	Neiman-Marcus Group, Inc., LIBOR + 2.50%, 4/15/13	1,673,022
	1,548	New Page, Loan B, LIBOR + 3.00%, 4/30/12	1,552,102
	804	Nice Pak Products, PRIME + 2.25%, 6/15/10	804,084
		Olympus Cable Holdings LLC,	
	2,000	Loan A, PRIME + 1.25%, 6/30/10	1,906,562
	3,500	Loan B, PRIME + 2.00%, 9/30/10	3,353,983
	1,500 ²	Orchard Supply Hardware Stores Corp., Loan B2, LIBOR + 2.45%, 12/09/07	1,500,000
		Oriental Trading Co., Inc.,	
	1,327	Loan B, LIBOR + 2.25%, 6/30/09	1,329,834

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500	LIBOR + 4.75%, 1/08/11	501,250
OSI Group LLC,		
1,474	Loan B, LIBOR + 1.75%, 9/15/11	1,468,223
1,474	LIBOR + 1.75%, 9/15/11	1,468,224
946	PBM Products LLC, Loan B, LIBOR + 3.00%, 7/31/11	945,890
713	Pierre Foods, Inc., Loan B, LIBOR + 2.00%, 7/15/10	713,333
750	Pivotal Promontory LLC, LIBOR + 6.50%, 9/15/11	743,438
1,466	Prestige Brands Holdings, Inc., Loan B, LIBOR + 2.25%, 4/07/11	1,467,471
472	Propex Fabric, Inc., Loan B, LIBOR + 2.25%, 8/30/12	471,911
250	Quality Home Brands Holdings LLC, LIBOR + 6.25%, 6/15/13	252,500
2,000	Quiznos Corp., LIBOR + 2.25%, 5/01/12	1,992,916
3,443	R.H. Donnelley, Inc., Loan D2, LIBOR + 1.50%, 12/31/11	3,414,430
389	Sealy Mattress Co., Loan D, LIBOR + 1.75%, 8/06/12	389,259
1,955	Sturm Foods, Inc., LIBOR + 2.25%, 5/31/11	1,959,887
1,496	Supervalu, Inc., Loan B, LIBOR + 1.75%, 6/15/12	1,490,431
609	Synventive Acquisition, Inc., LIBOR + 14.0%, 2/17/14	517,717
Travelcenters of America, Inc.,		
248	Loan B, LIBOR + 1.75%, 6/30/11	247,253
250	Loan B, LIBOR + 1.75%, 11/30/11	249,750
916	Tupperware Corp., LIBOR + 1.50%, 11/07/12	908,710
499	Warnaco, Inc., Loan B, LIBOR + 1.50%, 1/31/12	495,009
Waterpik Technologies, Inc.,		
500	LIBOR + 2.25%, 4/15/13	505,000
750	LIBOR + 6.50%, 10/15/13	761,250
Total Consumer Products		64,248,599
Containers & Packaging 2.1%		
Bluegrass Container Co. LLC,		
1,136	LIBOR, 12/30/13	1,145,833
364	LIBOR + 5.00%, 12/30/13	364,943
1,500	Loan B, LIBOR + 2.25%, 6/30/13	1,505,390

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Containers & Packaging (cont d)			
\$ 200		Covalence Specialty Materials Corp., LIBOR + 3.25%, 8/15/13	\$ 201,417
329		Flexsol Packaging Corp., LIBOR + 3.25%, 11/30/11	329,016
Georgia-Pacific Corp.,			
2,494		LIBOR + 2.00%, 2/28/13	2,490,266
994		LIBOR + 3.00%, 2/28/14	1,001,736
Graham Packaging Co. LP,			

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1,970	Loan B, LIBOR + 2.25%, 10/01/11	1,973,694
1,429	Loan C, LIBOR + 4.25%, 4/01/12	1,444,047
1,324	Graphic Packaging Intl., Inc., Loan C, LIBOR + 2.50%, 8/08/10	1,333,638
568	Smurfit-Stone Container Corp., LIBOR + 2.35%, 11/15/10	569,852
1,955	Solo Cup, Inc., LIBOR + 2.50%, 2/27/11	1,960,294
Total Containers & Packaging		14,320,126
Ecological Services & Equipment 0.1%		
500	Envirosolutions, Inc., LIBOR + 3.50%, 7/15/12	502,812
Energy 3.4%		
429	AES Corp., LIBOR + 1.75%, 4/30/08	429,174
744	Boart Longyear Co., LIBOR + 3.00%, 7/28/12-11/30/12	747,167
955	Cellnet Technology, Inc., Loan B, LIBOR + 3.00%, 4/30/12	961,747
600	Coffeyville Resources LLC, LIBOR + 2.50%, 6/22/11	602,250
891	Loan B, LIBOR + 2.25%, 7/15/12	894,375
2,000	Coletto Creek Power, LIBOR, 7/31/13	1,980,000
248	Complete Production Services, Inc., Loan B, LIBOR + 2.50%, 8/31/12	248,435
375	El Paso Production Holding Co., LIBOR + 2.85%, 11/23/09	375,375
483	Loan B, LIBOR + 2.75%, 11/30/09	482,983
1,493	Key Energy Services, Inc., Loan B, LIBOR + 3.75%, 8/15/12	1,497,475
40	LSP General Finance Co. LLC, 0.88%, 4/15/13	40,219
960	LIBOR + 1.75%, 4/15/13	955,198
499	Meg Energy Corp., Loan B, LIBOR + 2.25%, 4/15/13	498,839
332	MGG Holdings, LIBOR + 2.00%, 12/15/10	333,287
5,988	NRG Energy, Inc., LIBOR + 2.00%, 1/31/13	6,000,856
501	Petro Geological Services, Loan B, LIBOR + 2.50%, 12/31/12	503,136
716	Plum Point Energy Associates, Loan B, LIBOR + 3.25%, 3/14/14	717,764
194	LIBOR + 3.75%, 3/14/14	194,852
1,985	Reliant Energy, Inc., LIBOR + 2.38%, 4/30/10	1,982,389
293	Semcrude LP, LIBOR + 2.25%, 2/28/11	293,717
689	(CND), LIBOR + 2.25%, 2/28/11	690,975
1,496	Trinidad Energy Services Income Trust, LIBOR + 2.50%, 4/15/11	1,496,250
988	Universal Compression, Inc., LIBOR + 1.50%, 1/15/15	989,152
500	Wolf Hollow I LP, LIBOR + 2.25%, 6/15/12-6/22/12	498,334
486	Loan B, LIBOR + 2.25%, 6/15/12	483,985
Total Energy		23,897,934
Entertainment & Leisure 3.0%		
3,229	CCM Merger, Inc., Loan B, LIBOR + 2.00%, 7/31/12	3,211,747
1,000	Century Theatres, Inc., Loan, LIBOR + 1.88%, 3/01/13	1,000,000
500	Edge Las Vegas, LIBOR, 6/15/07	500,000

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2,500	Fairmont Hotels & Resorts, Inc., Loan B, LIBOR + 3.25%, 7/15/11	2,506,250
2,000	Greektown Holdings LLC, Loan B, LIBOR + 2.50%, 12/15/12	2,007,500
489	Green Valley Ranch Gaming LLC, Loan B, LIBOR + 1.75%, 12/01/10	488,195
498	Hit Entertainment Ltd., LIBOR + 2.25%, 8/31/12	498,122
1,231	Isle of Capri Casinos, Inc., LIBOR + 1.75%, 1/31/11	1,229,403
4,988	Metro-Goldwyn-Mayer Studios, Inc., Loan B, LIBOR + 2.25%, 4/15/12	4,992,179
1,485	Penn National Gaming, Inc., Loan B, LIBOR + 1.75%, 5/31/12	1,487,599
1,099	Wyndham Intl., Inc., Loan E, LIBOR + 4.50%, 9/11/07	1,099,350
1,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., LIBOR + 2.13%, 12/31/11	999,792
475	Yellowstone Mountain Club, LIBOR + 2.38%, 10/15/10	472,792
Total Entertainment & Leisure		20,492,929

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Financial Institutions 4.8%			
	\$ 998	Advantage Sales & Marketing, Inc., LIBOR + 2.00%, 4/15/13	\$ 987,109
	748	Ameritrade, Loan B, LIBOR + 1.50%, 1/31/13	746,068
	1,007	Arias Acquisitions, Inc., LIBOR + 3.75%, 7/30/11	986,785
	988	Billing Services Group, LIBOR + 2.50%, 5/05/12	1,261,433
	500	CCC Information Services Group, Inc., Loan B, LIBOR + 2.50%, 2/15/13	501,458
	4,000	Century Corp., Loan, PRIME + 2.00%, 12/31/09	3,832,856
	1,262	Global Cash Access LLC, LIBOR + 1.75%, 3/15/10	1,265,796
		GS Holdings Corp.,	
	64	TBD, 5/15/13	63,398
	91	LIBOR, 5/15/11	90,568
	594	LIBOR + 1.75%, 5/15/13	591,795
	872	Jostens, Inc., Loan C, LIBOR + 2.00%, 10/15/11	875,302
	600	Level 3 Financing, LIBOR, 12/01/12	600,000
	850	Lucite Intl. Finance PLC, LIBOR + 9.00%, 7/15/14	1,072,896
		N.E.W. Holdings I LLC,	
	818	LIBOR + 3.00%, 7/15/11	818,185
	250	LIBOR + 7.00%, 7/15/12	250,000
		Nasdaq Stock Market, Inc.,	
	1,263	Loan B, LIBOR + 1.75%, 4/18/12	1,260,661
	732	Loan C, LIBOR + 1.75%, 4/18/12	730,847
	6,000	Navistar Financial Corp., LIBOR + 5.00%, 2/28/09	6,030,000
	1,427	NTL, Inc., Loan A, LIBOR + 5.00%, 3/23/11	1,424,990
	1,000	Owens Illinois Group, Inc., Loan B, LIBOR + 1.75%, 6/30/13	1,000,000
	1,244	Professional Service, Inc., Loan B, LIBOR + 3.00%, 10/31/12	1,244,527
	1,000	Targa Resources, Inc., LIBOR + 2.25%, 10/31/07	999,167

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1,994	TPG Springs, TBD, 3/22/13-3/22/14	3,728,383
444	Universal American Financial Corp., LIBOR + 2.25%, 5/25/09	445,969
907	USI Holdings Corp., Loan B, LIBOR + 2.25%, 7/30/08	911,932
1,250	Vertellus, LIBOR 3.25%, 7/08/13	1,250,000
Total Financial Institutions		32,970,125
Health Care 4.1%		
1,990	CCS Medical, Loan B, LIBOR + 3.25%, 10/31/12	1,907,415
2,948	Community Health Systems, Inc., LIBOR + 1.75%, 8/15/11	2,945,198
2,331	Concentra Operating Corp., Loan B, LIBOR + 2.00%, 9/30/11	2,331,771
1,805	Davita, Inc., Loan B, LIBOR + 2.00%, 6/30/12	1,806,380
249	DJ Orthopedics, Inc., LIBOR + 1.50%, 4/15/13	247,351
682	Duloxetine Royalty, LIBOR + 4.50%, 10/15/13	685,611
988	Eye Care Centers of America, Inc., LIBOR + 3.00%, 2/28/12	988,117
500	Global Healthcare Exchange LLC, Loan B, PRIME + 0.25%, 3/15/13	500,000
2,000	Healtsouth Corp., Loan B, LIBOR + 3.25%, 3/15/13	1,994,584
980	IASIS Healthcare Corp., Loan B, LIBOR + 2.25%, 6/30/11	983,471
2,706	Jean Coutu Group, Inc., Loan B, LIBOR + 2.50%, 6/30/11	2,707,525
559	Kinetic Concepts, Inc., Loan B2, LIBOR + 1.75%, 8/05/10	561,798
974	Multiplan, Inc., LIBOR + 2.00%, 4/15/13	967,477
1,000	National Renal Institutes, Inc., Loan B, LIBOR + 2.25%, 4/15/13	996,875
	Quintiles Transnational Corp.,	
998	LIBOR + 2.00%, 3/31/13	995,785
250	LIBOR + 4.00%, 3/31/14	252,891
499	Radnet Management, Inc., Loan B, LIBOR + 4.00%, 3/15/11	497,503
988	Select Medical Corp., Loan B, LIBOR + 1.75%, 2/28/12	972,934
993	Vanguard Health Holding Co. II, LIBOR + 2.25%, 9/30/11	995,414
	Warner Chilcott Corp.,	
88	LIBOR + 2.50%, 1/18/11	88,162
441	LIBOR + 2.50%, 1/18/12	440,674
2,156	Loan B, LIBOR + 2.50%, 1/18/11	2,157,694
869	Loan C, LIBOR + 2.50%, 1/18/11	869,445
401	Loan D, LIBOR + 2.50%, 1/18/11	401,659
980	Wellcare Holdings LLC, LIBOR + 2.50%, 5/13/09	980,000
Total Health Care		28,275,734

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Industrials 1.4%			

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\$ 995	Bolthouse Farms, Inc., LIBOR + 2.50%, 12/01/12	\$ 1,000,804
2,276	Buhrmann U.S., Inc., Loan D1, LIBOR + 1.75%, 12/30/10	2,275,247
1,950	Drummond Co., Inc., LIBOR + 1.25%, 2/15/12	1,942,687
614	Novelis, Inc., Loan B, LIBOR + 2.25%, 1/13/10-12/30/11	616,291
625	QTC Acquisition, Inc., LIBOR + 6.50%, 5/04/13	625,000
	Standard Steel LLC,	
83	0.50%, 7/15/12	83,750
417	Loan B, LIBOR + 2.50%, 7/15/12	418,750
1,743	Trimas Corp., Loan B, LIBOR + 3.75%, 12/31/09	1,756,941
1,046	United Rentals NA, Inc., LIBOR + 2.00%, 2/12/11	1,046,647
278	Worldspan LP, LIBOR + 2.75%, 6/30/07	275,479
Total Industrials		10,041,596
Media 7.9%		
	American Lawyers Media, Inc.,	
1,715	LIBOR + 2.50%, 3/15/10	1,709,958
2,000	LIBOR + 5.75%, 3/07/11	2,012,500
450	Bresnan Communications Group LLC, LIBOR + 2.00%, 10/15/13	449,438
3,990	Cablevision Systems Corp., LIBOR + 1.50%, 3/31/13	3,964,679
5,500	Cequel Communications LLC, LIBOR + 2.25%, 11/01/13	5,460,713
3,500	Charter Communications Holdings LLC/Charter Communication Holdings Capital Corp., LIBOR + 2.63%, 4/28/13	3,503,860
739	CMP Susquehanna Corp., Loan B, LIBOR + 2.00%, 5/05/12	737,900
	Dex Media West LLC,	
853	Loan B1, LIBOR + 1.50%, 9/09/10	847,622
3,395	Loan B2, LIBOR + 1.50%, 9/01/09	3,371,667
2,327	DirecTV Holdings LLC, Loan B, LIBOR + 1.50%, 3/06/10	2,323,900
1,250	Gatehouse Media Operating, Inc., LIBOR + 2.25%, 12/15/13	1,246,094
4,000	German Media Partners LP, LIBOR, 6/06/13	5,090,440
2,561	Insight Midwest Holdings LLC, Loan C, LIBOR + 2.00%, 12/31/09	2,561,173
499	Liberty Cablevision of Puerto Rico Ltd., LIBOR + 2.25%, 2/15/13	498,127
1,975	Mediacom Illinois LLC, Loan C, LIBOR + 1.75%, 1/15/15	1,964,420
500	Medianews Group, Inc., LIBOR, 6/30/13	500,312
2,000	Meidacom Broadband LLC, Loan D, LIBOR + 1.75%, 1/31/15	1,987,188
1,931	Mission Broadcasting, Inc., Loan B, LIBOR + 1.75%, 8/14/12	1,925,687
500	NEP Supershooters LP, LIBOR + 8.00%, 8/01/11	505,000
	New Wave Communications,	
300	TBD, 6/20/13	300,000
950	PRIME + 2.50%, 6/20/13	950,000
1,876	Nexstar Finance, Inc., Loan B, LIBOR + 1.75%, 8/14/12	1,870,376
	NTL Investment Holding Ltd.,	
1,000	Loan B2, LIBOR + 2.125%, 9/30/12	1,861,202
500	Loan B4, PRIME, 9/30/12	501,719
2,000	Loan C, LIBOR, 3/03/13	3,743,781
750	PAETEC Communications, Inc., Loan B, LIBOR + 3.50%, 6/30/12	754,375
499	Prism Business Media, Inc., Loan B, LIBOR + 2.25%, 10/15/12	498,744
750	Puerto Rico Cable Acquisition Co., LIBOR + 6.25%, 7/31/11	751,875
172	Triple Crown Media, Inc., LIBOR + 3.25%, 12/30/12	171,112
500	Wide Open West Finance LLC, Loan B, LIBOR + 2.25%, 4/30/13	499,911

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1,951 WMG Acquisition Corp., LIBOR + 2.00%, 4/08/11

1,952,653

Total Media		54,516,426
Real Estate 0.5%		
Kyle Acquisition Group LLC,		
431	Loan B, LIBOR + 2.00%, 7/31/08	430,808
50	LIBOR + 2.00%, 7/31/10	49,938
1,000	Landsource Communities Development LLC, Loan B, LIBOR + 2.50%, 3/31/10	1,000,000
Masonite Intl. Corp.,		
247	(CND), LIBOR + 2.00%, 3/31/13	241,225
247	LIBOR + 2.00%, 3/31/13	241,636
604	Stewart Enterprises, Inc., Loan B, LIBOR + 1.75%, 11/30/11	604,106
1,000	Williams Scotsman, Inc., Loan B, LIBOR + 2.00%, 6/30/10	1,000,000
Total Real Estate		3,567,713

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BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Technology 1.5%			
	\$ 746	Affiliated Computer Services, Inc., Loan B, LIBOR + 2.00%, 3/31/13	\$ 746,384
	376	Coinstar, Inc., LIBOR + 2.25%, 7/15/11	376,911
	750	Crown Castle Intl. Corp., Loan B, LIBOR + 2.25%, 6/15/13	753,000
	500	Electrical Components Intl. Holdings Co., LIBOR + 6.50%, 5/19/14	501,250
	494	Federal IT Systems, Inc., LIBOR + 2.50%, 4/30/11	495,912
	998	Nuance Communications, Inc., LIBOR + 2.00%, 12/29/13	983,161
	2,500	Sensata Technologies BV, Loan B, LIBOR + 1.75%, 4/30/13	2,485,267
	2,475	Sungard Data Systems, Inc., Loan B, LIBOR + 2.50%, 1/05/13	2,483,662
	1,430	Verifone, Inc., Loan B, LIBOR + 1.75%, 6/30/11	1,428,475
	210	Westcom Corp., Loan B, LIBOR + 2.75%, 12/31/10	210,587
Total Technology			10,464,609
Telecommunications 2.7%			
	1,000	Alaska Communications Systems Holdings, Inc., LIBOR + 1.75%, 1/31/12	998,250
	998	Atlantic Broadband Finance LLC, Loan B1, LIBOR + 2.75%, 1/30/11	1,003,734
	449	Cavalier Telecom, Loan B, LIBOR + 4.50%, 3/31/12	452,803
	1,377	Centennial Cellular Operating Co., LIBOR + 2.25%, 2/09/11	1,380,500
	499	Communication Supply Corp., LIBOR + 2.75%, 2/28/12	498,991
	1,481	Consolidated Communications, Inc., Loan D, LIBOR + 2.00%, 4/07/12	1,472,918
	500	Country Road Communications LLC, LIBOR, 6/30/13	505,000

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	750	Fairpoint Communications, Inc., LIBOR + 1.75%, 2/15/12	745,312
	2,000	Iowa Telecommunications Services, Inc., Loan B, LIBOR + 1.75%, 11/30/11	1,999,166
		IPC Acquisition Corp.,	
	956	LIBOR + 2.75%, 8/15/11	960,288
	500	LIBOR + 7.25%, 8/15/12	506,042
	1,000	Madison River Capital LLC, Loan B1, LIBOR + 2.25%, 7/31/12	1,000,000
	2,273	Nextel Partners Operating Corp., Loan D, LIBOR + 1.50%, 5/31/12	2,270,359
	739	NTELOS, Inc., LIBOR + 2.25%, 2/24/10	737,373
	750	Nuvox Communications, LIBOR + 5.00%, 5/15/12	757,500
	2,000	Qwest Corp., Loan A, PRIME + 3.75%, 6/30/07	2,030,000
	1,000	Wind Acquisition Finance SA, LIBOR + 2.25%, 6/17/12	1,273,496
Total Telecommunications			18,591,732
Transportation 0.8%			
	875	Delta Air Lines, Inc., Loan A, LIBOR + 2.75%, 4/15/08	880,156
	721	Sirva Worldwide, Inc., LIBOR + 4.50%, 11/30/10	693,816
	605	Transport Industries LP, Loan B, LIBOR + 2.50%, 9/30/11	606,166
	1,000	UAL Corp., Loan B, LIBOR + 3.75%, 1/31/12	1,010,625
	2,500	Vanguard Car Rental Holdings, Inc., Loan B, LIBOR + 3.00%, 6/30/13	2,503,908
Total Transportation			5,694,671
Total Bank Loans			362,680,491
Mortgage Pass-Through Securities 21.0%			
		Federal National Mortgage Assoc.,	
	2,626	5.50%, 12/01/28-11/01/33	2,561,940
	7,302 ³	5.50%, 3/01/32-10/01/33	7,123,085
	17,000 ³	7.25%, 1/15/10	18,062,948
	121,000	TBA, 5.00%, 8/17/21	117,483,498
Total Mortgage Pass-Through Securities			145,231,471
Interest Only Asset-Backed Securities 0.7%			
		Sterling Coofs Trust,	
NR	42,731	Ser. 1, 2.362%, 4/15/29	2,136,529
NR	37,983	Ser. 2, 2.081%, 3/30/30	2,373,908
Total Interest Only Asset-Backed Securities			4,510,437
Asset-Backed Security 0.2%			
AAA	1,105 ³	Honda Auto Receivables Class A3, 2.30%, 10/18/07	1,100,900
Collateralized Mortgage Obligation Securities 1.9%			
		GSR Mortgage Loan Trust,	
AAA	6,985 ^{3,5}	Ser. 10, Class 2A1, 4.476%, 10/25/33	6,723,559
AAA	6,960 ⁵	Ser. 13, Class 1A1, 4.502%, 10/25/33	6,714,697
Total Collateralized Mortgage Obligation Securities			13,438,256

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating ¹	Principal Amount (000)	Description	Value
U.S. Government and Agency Securities 5.4%			
		U.S. Treasury Notes,	
	\$20,425 ³	3.375%, 12/15/08-9/15/09	\$ 19,680,137
	10,000 ³	3.75%, 3/31/07	9,907,812
	6,000 ³	3.875%, 5/15/09	5,835,938
	1,815 ³	4.25%, 8/15/15	1,720,563
		Total U.S. Government and Agency Securities	37,144,450
Foreign Government Bonds 2.4%			
BB-	714	Bolivarian Republic of Venezuela, 6.625%, 12/18/07	714,224
BB	5,000 ³	Republic of Colombia, 9.75%, 4/23/09	5,437,500
BB	5,000	Republic of Peru, 9.125%, 2/21/12	5,625,000
BB-	5,000	Republic of Turkey, 11.375%, 11/27/06	5,075,000
		Total Foreign Government Bonds	16,851,724
Units (000)			
Warrants 0.0%			
	10 ^{2.7}	Reliant Resources, Inc., Expires 8/25/08, strike price \$0.001, 1 share for 1 warrant	75,102
Shares			
Common Stocks 0.0%			
	7,579	Critical Care Systems Intl., Inc.	35,870
Preferred Security 0.0%			
	125,000	Superior Essex Holding Corp., Ser. A, 9.50%	100,000
		Total investments 146.5% (cost \$1,013,385,779)	\$1,011,672,623
		Liabilities in excess of other assets (including \$204,801,506 in reverse repurchase agreements payable and \$141,180,766 in investments purchased payable) (46.5)%	(321,335,031)
		Net Assets 100%	\$ 690,337,592

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

² Security is fair valued.

³ Entire or partial principal amount pledged as collateral for reverse repurchase agreements.

⁴ 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, 2006, the Trust held 14.4% of its net assets, with a current market value of \$99,682,034, in securities restricted as to resale.

⁵ Variable rate security. Rate shown is interest rate as of July 31, 2006.

⁶ Illiquid security. As of July 31, 2006, the Trust held 0.9% of its net assets, with a current market value of \$6,224,439 in these securities.

⁷ Non-income producing security.

⁸ Cost for Federal income tax purposes is \$1,015,170,425. The net unrealized depreciation on a tax basis is \$3,497,802, consisting of \$9,496,548 gross unrealized appreciation and \$12,994,350 gross unrealized depreciation.

A category in the Corporate Bonds and Bank Loans sections may contain multiple industries as defined by the SEC's Standard Industry Codes.

KEY TO ABBREVIATIONS

CND	Canadian Dollar	TBA	To Be Announced
EUR	Euro	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/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: September 27, 2006

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: September 27, 2006

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: September 27, 2006
