

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

Form N-Q

December 22, 2010

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 811-10337

Name of Fund: BlackRock New York Municipal Income Trust (BNY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock New York Municipal Income Trust, 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: 07/31/2011

Date of reporting period: 10/31/2010

Item 1 – Schedule of Investments

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Schedule of Investments October 31, 2010 (Unaudited)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|----------------------|--------------|
| New York 123.1% | | |
| Corporate 17.9% | | |
| Chautauqua County Industrial Development Agency, RB, Nrg Dunkirk Power Project, 5.88%, 4/01/42 | \$ 1,000 | \$ 1,045,860 |
| Essex County Industrial Development Agency New York, RB, International Paper Co. Project, Series A, AMT, 6.63%, 9/01/32 | 550 | 586,036 |
| New York City Industrial Development Agency, RB: | | |
| American Airlines Inc., JFK International Airport, AMT, 7.63%, 8/01/25 (a) | 3,200 | 3,376,512 |
| American Airlines Inc., JFK International Airport, AMT, 7.75%, 8/01/31 (a) | 4,000 | 4,244,240 |
| Liberty-IAC/InteractiveCorp, 5.00%, 9/01/35 | 1,000 | 921,340 |
| New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35 | 7,850 | 8,203,250 |
| Port Authority of New York & New Jersey, RB, Continental Airlines Inc. and Eastern Air Lines Inc. Project, LaGuardia, AMT, 9.13%, 12/01/15 | 7,820 | 7,937,300 |
| Suffolk County Industrial Development Agency New York, RB, KeySpan, Port Jefferson, AMT, 5.25%, 6/01/27 | 7,000 | 7,048,440 |
| | | 33,362,978 |
| County/City/Special District/School District 23.8% | | |
| Amherst Development Corp., RB, University at Buffalo Foundation Faculty-Student Housing Corp., Series A (AGM), 4.63%, 10/01/40 | 1,100 | 1,106,930 |
| Brooklyn Arena Local Development Corp., RB, Barclays Center Project, 6.38%, 7/15/43 | 500 | 543,055 |
| City of New York New York, GO: | | |
| Series A-1, 4.75%, 8/15/25 | 750 | 803,910 |
| Series C, 5.38%, 3/15/12 (b) | 5,000 | 5,343,000 |
| Series D, 5.38%, 6/01/12 (b) | 1,200 | 1,293,720 |
| Series D, 5.38%, 6/01/32 | 4,000 | 4,199,160 |
| Municipal Bonds | Par (000) | Value |

New York (continued)**County/City/Special District/School****District (continued)**

| | | |
|---|--------|------------|
| City of New York New York, GO (concluded): | | |
| Sub-Series G-1, 6.25%, 12/15/31 | \$ 500 | \$ 589,155 |
| Sub-Series I-1, 5.38%, 4/01/36 | 1,750 | 1,919,260 |
| Hudson Yards Infrastructure Corp., RB, Series A: | | |
| 5.00%, 2/15/47 | 3,675 | 3,681,799 |
| (NPFGC), 4.50%, 2/15/47 | 970 | 926,398 |
| New York City Industrial Development Agency, RB: | | |
| CAB, Yankee Stadium, PILOT (AGC), 6.02%, 3/01/42 (c) | 2,210 | 376,253 |
| Marymount School of New York Project (ACA), 5.13%, 9/01/21 | 750 | 771,615 |
| Marymount School of New York Project (ACA), 5.25%, 9/01/31 | 500 | 505,210 |
| Queens Baseball Stadium, PILOT (AGC), 6.38%, 1/01/39 | 150 | 167,738 |
| Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/36 | 4,900 | 4,536,420 |
| Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/39 | 500 | 459,015 |
| Royal Charter, New York Presbyterian (AGM), 5.25%, 12/15/32 | 1,550 | 1,634,769 |
| New York City Transitional Finance Authority, RB: | | |
| Fiscal 2009, Series S-3, 5.25%, 1/15/39 | 650 | 703,515 |
| Series S-2 (NPFGC), 4.25%, 1/15/34 | 1,700 | 1,679,141 |
| New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC), 5.00%, 11/15/44 | | |
| | 8,410 | 8,484,344 |
| New York Liberty Development Corp., Refunding RB, Second Priority, Bank of America Tower at One Bryant Park Project: | | |
| 5.63%, 7/15/47 | 1,000 | 1,041,850 |
| 6.38%, 7/15/49 | 1,200 | 1,285,716 |

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

| | |
|-------|---|
| ACA | ACA Financial Guaranty Corp. |
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |

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| | |
|--------|---|
| BHAC | Berkshire Hathaway Assurance Corp. |
| CAB | Capital Appreciation Bonds |
| CIFG | CDC IXIS Financial Guaranty |
| ERB | Education Revenue Bonds |
| FHA | Federal Housing Administration |
| GO | General Obligation Bonds |
| HFA | Housing Finance Agency |
| LRB | Lease Revenue Bonds |
| MRB | Mortgage Revenue Bonds |
| NPFGC | National Public Finance Guarantee Corp. |
| PILOT | Payment in Lieu of Taxes |
| RB | Revenue Bonds |
| SONYMA | State of New York Mortgage Agency |
| TE | Tax Exempt |

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

OCTOBER 31, 2010

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Schedule of Investments (continued)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---|--------------|-------------------|
| New York (continued) | | |
| County/City/Special District/School District (concluded) | | |
| New York State Dormitory Authority, RB: | | |
| Interagency Council Pooled, Series A-1, 4.25%, 7/01/25 | \$ 1,000 | \$ 1,015,030 |
| State University Dormitory Facilities, Series A, 5.00%, 7/01/39 | 750 | 795,427 |
| New York State Dormitory Authority, Refunding RB, School Districts Financing Program, Series A (AGM), 5.00%, 10/01/35 | 395 | 415,279 |
| | | <u>44,277,709</u> |
| Education 23.1% | | |
| Albany Industrial Development Agency, RB, New Covenant Charter School Project, Series A (d)(e): | | |
| 7.00%, 5/01/25 | 910 | 363,964 |
| 7.00%, 5/01/35 | 590 | 235,976 |
| City of Troy New York, Refunding RB, Rensselaer Polytechnic, Series A, 5.13%, 9/01/40 | 875 | 905,362 |
| Dutchess County Industrial Development Agency New York, Refunding RB, Bard College Civic Facility, Series A-2, 4.50%, 8/01/36 | 7,000 | 6,382,390 |
| Madison County Industrial Development Agency New York, RB: | | |
| Colgate University Project, Series B, 5.00%, 7/01/33 | 2,000 | 2,046,020 |
| Commons II LLC, Student Housing, Series A (CIFG), 5.00%, 6/01/33 | 275 | 276,713 |
| Nassau County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, Series A, 4.75%, 3/01/26 | 1,165 | 1,184,269 |
| New York City Industrial Development Agency, Refunding RB, Polytechnic University Project (ACA), 5.25%, 11/01/37 | 1,540 | 1,524,646 |
| New York State Dormitory Authority, RB: 5.83%, 7/01/39 (f) | 650 | 571,623 |
| Mount Sinai School of Medicine, 5.13%, 7/01/39 | 2,350 | 2,388,493 |
| New School University (NPFGC), 5.00%, 7/01/41 | 9,000 | 9,025,380 |
| | 5,000 | 5,078,600 |

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| | | |
|--|-------|-----------|
| New York University, Series 2 (AMBAC), 5.00%, 7/01/41 | | |
| Rochester Institute of Technology, Series A, 6.00%, 7/01/33 | 1,000 | 1,114,180 |
| University of Rochester, Series A, 5.13%, 7/01/39 | 850 | 903,431 |
| Vassar College, 5.00%, 7/01/49 | 825 | 872,603 |
| New York State Dormitory Authority, Refunding RB: | | |
| Brooklyn Law School, 5.75%, 7/01/33 | 475 | 520,966 |
| Teachers College, 5.50%, 3/01/39 | 450 | 482,850 |
| Yeshiva University, 5.00%, 9/01/34 | 275 | 289,842 |

| Municipal Bonds | Par (000) | Value |
|-----------------|--------------|-------|
|-----------------|--------------|-------|

New York (continued)

Education (concluded)

| | | |
|--|----------|-------------------|
| Suffolk County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, 5.00%, 3/01/26 | \$ 1,000 | \$ 1,016,690 |
| Trust for Cultural Resources, RB, Series A: | | |
| Carnegie Hall, 4.75%, 12/01/39 | 2,250 | 2,293,357 |
| Juilliard School, 5.00%, 1/01/39 | 2,100 | 2,261,742 |
| Westchester County Industrial Development Agency New York, RB, Windward School Civic Facility (Radian), 5.25%, 10/01/31 | 2,500 | 2,505,450 |
| Yonkers Industrial Development Agency New York, RB, Sarah Lawrence College Project, Series A, 6.00%, 6/01/41 | 625 | 665,038 |
| | | <u>42,909,585</u> |

Health 6.8%

| | | |
|---|-------|-----------|
| Genesee County Industrial Development Agency New York, Refunding RB, United Memorial Medical Center Project, 5.00%, 12/01/27 | 500 | 439,875 |
| Monroe County Industrial Development Corp., RB, Unity Hospital of Rochester Project (FHA), 5.50%, 8/15/40 (g) | 1,050 | 1,125,831 |
| New York State Dormitory Authority, RB: Hudson Valley Hospital (BHAC), 5.00%, 8/15/36 | 750 | 794,648 |
| New York State Association for Retarded Children, Inc., Series A, 6.00%, 7/01/32 | 575 | 629,838 |
| New York State Association for Retarded Children, Inc., Series B (AMBAC), 6.00%, 7/01/32 | 200 | 217,734 |
| New York University Hospital Center, Series B, 5.63%, 7/01/37 | 530 | 549,467 |
| North Shore-Long Island Jewish Health System, 5.50%, 5/01/13 (b) | 2,000 | 2,242,440 |

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| | | |
|--|-------|-----------|
| North Shore-Long Island Jewish Health System, Series A, 5.50%, 5/01/37 | 1,775 | 1,854,626 |
| New York State Dormitory Authority, Refunding RB: | | |
| Mount Sinai Hospital, Series A, 5.00%, 7/01/26 | 1,385 | 1,455,940 |
| North Shore-Long Island Jewish Health System, Series E, 5.50%, 5/01/33 | 1,100 | 1,150,127 |
| Suffolk County Industrial Development Agency New York, Refunding RB, Jeffersons Ferry Project, 5.00%, 11/01/28 | 1,175 | 1,149,079 |

Schedule of Investments (continued)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|-------------------|
| New York (continued) | | |
| Health (concluded) | | |
| Westchester County Industrial Development Agency New York, MRB, Kendal on Hudson Project, Series A, 6.38%, 1/01/24 | \$ 1,000 | \$ 1,001,730 |
| | | <u>12,611,335</u> |
| Housing 4.8% | | |
| New York Mortgage Agency, Refunding RB, AMT: Homeowner Mortgage, Series 97, 5.50%, 4/01/31 | 1,985 | 1,990,499 |
| Series 101, 5.40%, 4/01/32 | 4,530 | 4,552,831 |
| New York State HFA, RB, Highland Avenue Senior Apartments, Series A, AMT (SONYMA), 5.00%, 2/15/39 | 1,500 | 1,443,015 |
| Yonkers Economic Development Corp., Refunding RB, Riverview II (Freddie Mac), 4.50%, 5/01/25 | 1,000 | 1,024,100 |
| | | <u>9,010,445</u> |
| State 4.5% | | |
| New York State Dormitory Authority, ERB, Series B, 5.75%, 3/15/36 | 600 | 692,556 |
| New York State Dormitory Authority, LRB, Municipal Health Facilities, Sub- Series 2-4, 4.75%, 1/15/30 | 2,100 | 2,140,971 |
| New York State Dormitory Authority, RB, Mental Health Services Facilities Improvement, Series B (AMBAC), 5.00%, 2/15/35 | 4,855 | 4,992,396 |
| State of New York, GO, Series A, 5.00%, 2/15/39 | 475 | 506,151 |
| | | <u>8,332,074</u> |
| Tobacco 8.3% | | |
| New York Counties Tobacco Trust III, RB, Tobacco Settlement Pass-Thru, Turbo, 6.00%, 6/01/43 | 6,700 | 6,278,235 |
| Rensselaer Tobacco Asset Securitization Corp., RB, Asset-Backed, Series A, 5.75%, 6/01/43 | 2,500 | 2,258,100 |
| Rockland Tobacco Asset Securitization Corp., RB, Asset-Backed, 5.75%, | 5,000 | 4,515,100 |

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| | | |
|--|-------|-------------------|
| 8/15/43 | | |
| TSASC Inc. New York, RB, Tobacco Settlement Asset-Backed, Series 1, 5.75%, 7/15/12 (b) | 2,250 | 2,453,175 |
| | | <u>15,504,610</u> |

Transportation 21.7%

| | | |
|---|--------|------------|
| Hudson Yards Infrastructure Corp., RB (AGC), 5.00%, 2/15/47 | 1,000 | 1,020,430 |
| Metropolitan Transportation Authority, RB, Series 2008C, 6.50%, 11/15/28 | 1,000 | 1,181,050 |
| Metropolitan Transportation Authority, Refunding RB, Series A: 5.00%, 11/15/30 | 12,000 | 12,623,880 |
| 5.13%, 11/15/31 | 8,000 | 8,223,920 |
| New York City Industrial Development Agency, RB, Airis JFK I LLC Project, Series A, AMT, 5.50%, 7/01/28 | 9,000 | 8,229,240 |

| Municipal Bonds | Par (000) | Value |
|-----------------|-----------|-------|
|-----------------|-----------|-------|

New York (concluded)

Transportation (concluded)

| | | |
|---|--------|-------------------|
| Port Authority of New York & New Jersey, RB: Consolidated, 116th Series, 4.13%, 9/15/32 | \$ 500 | \$ 503,015 |
| Consolidated, 161st Series, 4.50%, 10/15/37 | 500 | 514,485 |
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 6.25%, 12/01/13 | 1,000 | 1,067,720 |
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 5.75%, 12/01/22 | 7,000 | 7,014,840 |
| | | <u>40,378,580</u> |

Utilities 12.2%

| | | |
|---|-------|-------------------|
| Long Island Power Authority, RB, General, Series C (CIFG), 5.25%, 9/01/29 | 2,000 | 2,305,440 |
| Long Island Power Authority, Refunding RB, Series A: 6.25%, 4/01/33 | 150 | 174,976 |
| 5.75%, 4/01/39 | 4,000 | 4,438,240 |
| New York City Municipal Water Finance Authority, RB: Election of 2002, Series C, 5.00%, 6/15/32 | 6,500 | 6,551,285 |
| Series A (NPFGC), 5.00%, 6/15/32 | 4,000 | 4,073,400 |
| New York City Municipal Water Finance Authority, Refunding RB, Series D, 5.00%, 6/15/39 | 5,000 | 5,226,400 |
| | | <u>22,769,741</u> |

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| | |
|--|-------------|
| Total Municipal Bonds in New York | 229,157,057 |
|--|-------------|

Guam 0.9%

State 0.6%

| | | |
|---|-----|-----------|
| Territory of Guam, GO, Series A, 7.00%, 11/15/39 | 970 | 1,086,798 |
|---|-----|-----------|

Utilities 0.3%

| | | |
|---|-----|---------|
| Guam Government Waterworks Authority, Refunding RB, Water, 5.88%, 7/01/35 | 600 | 607,872 |
|---|-----|---------|

| | |
|--------------------------------------|-----------|
| Total Municipal Bonds in Guam | 1,694,670 |
|--------------------------------------|-----------|

Multi-State 5.4%

Housing 5.4%

| | | |
|---|-------|-----------|
| Centerline Equity Issuer Trust, 6.80%, 11/30/50 (h)(i) | 5,500 | 5,518,590 |
|---|-------|-----------|

| | | |
|--|-------|-----------|
| MuniMae TE Bond Subsidiary LLC, 6.30%, 6/30/49 (h)(i) | 4,940 | 4,544,253 |
|--|-------|-----------|

| | |
|---|------------|
| Total Municipal Bonds in Multi-State | 10,062,843 |
|---|------------|

Puerto Rico 11.3%

County/City/Special District/School District 1.1%

| | | |
|---|--|--|
| Puerto Rico Sales Tax Financing Corp., RB: | | |
|---|--|--|

| | | |
|-----------------------------------|-------|---------|
| CAB, Series A, 6.39%, 8/01/32 (c) | 1,685 | 449,204 |
|-----------------------------------|-------|---------|

| | | |
|---|-------|-----------|
| First Sub-Series A (AGM), 5.00%, 8/01/40 | 1,000 | 1,040,520 |
|---|-------|-----------|

Schedule of Investments (continued)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---|--------------|------------|
| Puerto Rico (concluded) | | |
| County/City/Special District/School District (concluded) | | |
| Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 5.78%, 8/01/41 (c) | \$ 3,500 | \$ 562,205 |
| | | 2,051,929 |
| Housing 1.7% | | |
| Puerto Rico Housing Finance Authority, Refunding RB, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27 | 3,000 | 3,072,660 |
| State 7.5% | | |
| Commonwealth of Puerto Rico, GO, Refunding, Public Improvement, Series C, 6.00%, 7/01/39 | 700 | 769,384 |
| Puerto Rico Public Buildings Authority, Refunding RB, Government Facilities, Series D: | | |
| 5.25%, 7/01/12 (b) | 3,400 | 3,663,228 |
| 5.25%, 7/01/36 | 1,600 | 1,604,192 |
| Puerto Rico Public Finance Corp., RB, Commonwealth Appropriation, Series E, 5.50%, 2/01/12 (b) | 5,000 | 5,307,250 |
| Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 5.75%, 8/01/37 | 2,000 | 2,171,580 |
| Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 6.00%, 8/01/43 (c) | 3,500 | 487,865 |
| | | 14,003,499 |
| Transportation 0.1% | | |
| Puerto Rico Highway & Transportation Authority, Refunding RB, Series AA-1 (AGM), 4.95%, 7/01/26 | 250 | 259,125 |
| Utilities 0.9% | | |
| Puerto Rico Aqueduct & Sewer Authority, RB, Senior Lien, Series A, 6.00%, 7/01/38 | 1,100 | 1,177,968 |
| Puerto Rico Electric Power Authority, Refunding RB, Series VV (NPFGC), | 500 | 546,330 |

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5.25%, 7/01/29

| | |
|---|-------------|
| | 1,724,298 |
| Total Municipal Bonds in Puerto Rico | 21,111,511 |
| Total Municipal Bonds 140.7% | 262,026,081 |

**Municipal Bonds Transferred to Tender
Option Bond Trusts (j)**

New York 11.9%

Housing 8.4%

| | | |
|---|--------|------------|
| New York Mortgage Agency, RB, 31st Series A, AMT, 5.30%, 10/01/31 | 15,500 | 15,536,580 |
|---|--------|------------|

Utilities 3.5%

| | | |
|--|-------|-----------|
| New York City Municipal Water Finance Authority, RB: Fiscal 2009, Series A, 5.75%, 6/15/40 | 1,200 | 1,370,398 |
| Series FF-2, 5.50%, 6/15/40 | 810 | 914,039 |

**Municipal Bonds Transferred to Tender
Option Bond Trusts (j)**

**Par
(000)**

Value

New York (concluded)

Utilities (concluded)

| | | |
|--|----------|--------------|
| New York City Municipal Water Finance Authority, Refunding RB, Series A, 4.75%, 6/15/30 | \$ 4,000 | \$ 4,218,240 |
| | | 6,502,677 |

**Total Municipal Bonds Transferred to
Tender Option Bond Trusts 11.9%**

22,039,257

**Total Long-Term Investments
(Cost \$277,425,573) 152.6%**

284,065,338

Short-Term Securities

Shares

| | | |
|---|-----------|-----------|
| BIF New York Municipal Money Fund 0.00%, 12/31/22 (k)(l) | 2,635,546 | 2,635,546 |
|---|-----------|-----------|

2,635,546

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Total Short-Term Securities

(Cost \$2,635,546) 1.4%

Total Investments

| | |
|---|-----------------------|
| (Cost \$280,061,119*) 154.0% | 286,700,884 |
| Other Assets Less Liabilities 2.7% | 5,085,058 |
| Liability for Trust Certificates, Including Interest Expense and Fees Payable (6.0)% | (11,094,768) |
| Preferred Shares, at Redemption Value (50.7)% | (94,506,211) |
| Net Assets Applicable to Common Shares 100.0% | <u>\$ 186,184,963</u> |

* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2010, as computed for federal income tax purposes, were as follows:

| | |
|-------------------------------|---------------------|
| Aggregate cost | \$ 267,808,267 |
| Gross unrealized appreciation | \$ 11,023,520 |
| Gross unrealized depreciation | (3,220,377) |
| Net unrealized appreciation | <u>\$ 7,803,143</u> |

- (a) Variable rate security. Rate shown is as of report date.
- (b) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (c) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (d) Issuer filed for bankruptcy and/or is in default of interest payments.
- (e) Non-income producing security.
- (f) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown reflects the current yield as of report date.
- (g) When-issued security. Unsettled when-issued transactions were as follows:

| Counterparty | Value | Unrealized Appreciation |
|---------------------|--------------|-------------------------|
| JPMorgan Securities | \$ 1,125,831 | \$ 5,418 |

- (h) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (i)

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Security represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to its stated maturity.

Schedule of Investments (concluded)

BlackRock New York Municipal Income Trust (BNY)

- (j) Securities represent bonds transferred to a tender option bond trust in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (k) Investments in companies considered to be an affiliate of the Trust during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at July 31, 2010 | Net Activity | Shares Held at October 31, 2010 | Income |
|-----------------------------------|------------------------------|--------------|---------------------------------|--------|
| BIF New York Municipal Money Fund | 414,030 | 2,221,516 | 2,635,546 | |

- (l) Represents the current yield as of report date.

Fair Value Measurements - Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of October 31, 2010 in determining the fair valuation of the Trust's investments:

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|--------------|----------------|---------|----------------|
| Assets: | | | | |
| Investments in Securities: | | | | |
| Long-Term Investments ¹ | | \$ 284,065,338 | | \$ 284,065,338 |
| Short-Term Securities | \$ 2,635,546 | | | 2,635,546 |
| Total | \$ 2,635,546 | \$ 284,065,338 | | \$ 286,700,884 |

¹ See above Schedule of Investments for values in each sector.

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Item 2 – Controls and Procedures

2(a) – The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act)) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) – There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 – Exhibits

Certifications – Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock New York Municipal Income Trust

By: /s/ Anne F. Ackerley
Anne F. Ackerley
Chief Executive Officer of
BlackRock New York Municipal Income Trust

Date: December 22, 2010

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/ Anne F. Ackerley
Anne F. Ackerley
Chief Executive Officer (principal executive officer) of
BlackRock New York Municipal Income Trust

Date: December 22, 2010

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock New York Municipal Income Trust

Date: December 22, 2010

