

BLACKROCK LTD DURATION INCOME TRUST
Form N-Q
March 31, 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

19809

(Address of principal executive offices)

(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: January 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
JANUARY 31, 2006 (unaudited)**
BlackRock Limited Duration Income Trust (BLW)

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 138.1%			
Corporate Bonds 58.9%			
Aerospace & Defense 2.7%			
NR	\$ 1,560	AAR Corp., 8.39%, 5/15/11	\$ 1,575,600
NR	2,134	Aero Invest, 10.634%, 3/22/15 (Norway)	2,758,994
		BE Aerospace, Inc.,	
BB-	305	8.50%, 10/01/10	327,113
B	715	8.875%, 5/01/11	748,962
B	310	DRS Technologies, Inc., 7.625%, 2/01/18	313,875
NR	4,750	Raytheon Co., 7.00%, 5/15/06	4,797,500
BB	5,350	Sequa Corp., 8.875%, 4/01/08	5,671,000
B-	2,755	Transdigm, Inc., 8.375%, 7/15/11	2,892,750
			19,085,794
Automotive 2.2%			
BB+	570	ArvinMeritor, Inc., 8.75%, 3/01/12	565,725
A3	7,5002	DaimlerChrysler NA Holding Corp., 4.05%, 6/04/08	7,286,925
B-	470	Goodyear Tire & Rubber Co., 7.857%, 8/15/11	461,775
CCC+	1,8252,3	Metaldyne Corp., 10.00%, 11/01/13	1,674,438
		Navistar Intl. Corp.,	
BB-	1,590	7.50%, 6/15/11	1,574,100
BB-	530	Ser. B, 6.25%, 3/01/12	495,550
B	450	Tenneco, Inc., 8.625%, 11/15/14	450,000
BB-	2,629	TRW Automotive, Inc., 9.375%, 2/15/13	2,859,037
			15,367,550
Basic Materials 4.8%			
B-	3503,4	BCI US Finance Corp./Borden 2 Nova Scotia Finance ULC, 10.10%, 7/15/10	356,125
B-	4,250	Caraustar Industries, Inc., 9.875%, 4/01/11	4,489,062
B+	740	Donohue Forest Products, 7.625%, 5/15/07 (Canada)	762,200
		Huntsman LLC,	
B	3103	11.50%, 7/15/12	355,725
BB-	1,950	11.625%, 10/15/10	2,232,750
BB	300	IMC Global, Inc., 10.875%, 6/01/08	333,750

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CCC+	2,6253,4	Innophos, Inc., 9.625%, 8/15/14	2,690,625
Baa3	5,000	Ipsco, Inc., 8.75%, 6/01/13 (Canada)	5,475,000
		Lyondell Chemical Co.,	
BB+	560	10.50%, 6/01/13	634,200
BB+	3,750	11.125%, 7/15/12	4,218,750
BB+	750	Ser. A, 9.625%, 5/01/07	784,688
B-	215	Nalco Co., 8.875%, 11/15/13	225,750
		NewPage Corp.,	
B3	500	10.00%, 5/01/12	508,750
B3	1,5002,3	10.93%, 5/01/12	1,522,500
		Rhodia SA,	
CCC+	921	8.875%, 6/01/11 (France)	946,328
B3	81	10.25%, 6/01/10 (France)	89,910
		Rockwood Specialties Group, Inc.,	
B-	450	7.50%, 11/15/14	447,750
B-	3,645	10.625%, 5/15/11	3,982,162
BBB-	105	Southern Copper Corp., 6.375%, 7/27/15	103,861
BB	3,250	US Steel LLC, 10.75%, 8/01/08	3,607,500
			33,767,386
Building & Development 1.1%			
B-	3504	Ahern Rentals, Inc., 9.25%, 8/15/13	367,500
B2	7504	Compression Polymers Corp., 10.50%, 7/01/13	738,750
BBB-	3,0002	DR Horton, Inc., 5.875%, 7/01/13	2,913,321
		Goodman Global Holding Co., Inc.,	
B-	3753,4	7.491%, 6/15/12	373,125
B-	3,1704	7.875%, 12/15/12	2,995,650

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating¹	Principal Amount (000)	Description	Value
Building & Development (cont'd)			
B	\$ 550	North American Energy Partners, Inc., 9.00%, 6/01/10 (Canada)	\$ 583,000
			7,971,346
Conglomerates 1.1%			
Baa3	7,5002	Tyco Intl. Group SA, 6.125%, 11/01/08 (Luxembourg)	7,672,875
Consumer Products 6.1%			
B3	300	ALH Finance LLC, 8.50%, 1/15/13	287,625
B+	5,000	Cenveo Corp., 9.625%, 3/15/12	5,375,000
CCC+	1,6103	Duane Reade, Inc., 8.991%, 12/15/10	1,541,575
B3	1,505	Finlay Fine Jewelry Corp., 8.375%, 6/01/12	1,339,450
B2	2,140	Gold Kist, Inc., 10.25%, 3/15/14	2,375,400
B+	5,000	Group 1 Automotive, Inc., 8.25%, 8/15/13	4,875,000
BBB-	4,400	JC Penney Co., Inc., 8.00%, 3/01/10	4,807,000
B-	3,3454	Knowledge Learning Corp., Inc., 7.75%, 2/01/15	3,211,200
B-	1,550	Lazydays RV Center, Inc., 11.75%, 5/15/12	1,565,500
B	2,0753	Levi Strauss & Co., 9.28%, 4/01/12	2,126,875
B3	4,6052	Movie Gallery, Inc., 11.00%, 5/01/12	3,453,750
B2	2234	Neiman-Marcus Group, Inc., 9.00%, 10/15/15	231,363
BB-	600	Quiksilver, Inc., 6.875%, 4/15/15	579,000
B-	3753,4	Rite Aid Corp., 6.125%, 12/15/08	364,687
BB-	5,000	8.125%, 5/01/10	5,112,500
B1	2,500	Sheridan Group, Inc., 10.25%, 8/15/11	2,571,875
B	3,500	Sonic Automotive, Inc., 8.625%, 8/15/13	3,438,750
			43,256,550
Containers & Packaging 0.7%			
B1	1,4004	Crown Americas LLC and Crown Americas Capital Corp., 7.75%, 11/15/15	1,449,000
CCC+	785	Graham Packaging Co., Inc., 8.50%, 10/15/12	785,000
CCC+	1,3954	Pregis Corp., 12.375%, 10/15/13	1,415,925
B+	1,500	Stone-Container Enterprises, Inc., 9.75%, 2/01/11	1,516,875
			5,166,800
Ecological Services & Equipment 0.3%			
B	2,000	Casella Waste Systems, Inc., 9.75%, 2/01/13	2,105,000
Energy 6.9%			
BB+	5,5004	AES Corp., 8.75%, 5/15/13	5,967,500
			ANR Pipeline Co.,

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B	460	7.375%, 2/15/24	485,300
B	1,780	9.625%, 11/01/21	2,242,800
B2	1,540	Aquila Finance Corp., 7.75%, 6/15/11 (Canada)	1,584,275
B	8104	Chaparral Energy, Inc., 8.50%, 12/01/15	852,525
		Chesapeake Energy Corp.,	
BB	1004	6.875%, 11/15/20	101,500
BB	4,000	7.50%, 9/15/13	4,250,000
B-	1,095	Clayton Williams Energy, Inc., 7.75%, 8/01/13	1,075,837
		CMS Energy Corp.,	
BB-	150	7.50%, 1/15/09	154,688
BB-	220	8.50%, 4/15/11	238,975
BB-	460	9.875%, 10/15/07	492,200
BB-	750	Compagnie Generale de Geophysique SA, 7.50%, 5/15/15 (France)	778,125
B	5254	Compton Petroleum Finance Corp., 7.625%, 12/01/13 (Canada)	530,250
B+	2,3504	Dynegy Holdings, Inc., 10.125%, 7/15/13	2,655,500
		El Paso Corp.,	
B-	400	7.80%, 8/01/31	419,000
B-	5254	9.625%, 5/15/12	594,563
B-	2254	10.75%, 10/01/10	255,375
B	4003	El Paso Natural Gas Co., 8.375%, 6/15/32	465,000
B	170	Encore Acquisition Co., 7.25%, 12/01/17	171,275
B	260	Exco Resources, Inc., 7.25%, 1/15/11	263,900

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating¹	Principal Amount (000)	Description	Value
Energy (cont'd)			
		Hilcorp Energy I LP/Hilcorp Finance Corp.,	
B	\$ 4304	7.75%, 11/01/15	\$ 434,300
B	2,4344	10.50%, 9/01/10	2,695,655
B-	725	KCS Energy, Inc., 7.125%, 4/01/12	726,812
		Midwest Generation LLC,	
B+	4,506	8.56%, 1/02/16	4,945,418
B+	1,315	Ser. A, 8.30%, 7/02/09	1,367,600
		Mirant Americas Generation LLC,	
B	175	8.30%, 5/01/11	179,813
B	4803	8.50%, 10/01/21	490,800
B	680	9.125%, 5/01/31	725,900
B2	500	Mission Energy Holdings Co., 13.50%, 7/15/08	578,750
		NRG Energy, Inc.,	
B1	210	7.25%, 2/01/14	213,413
B1	1,250	7.375%, 2/01/16	1,273,437
B-	4504	Ocean Rig AS, 8.375%, 7/01/13 (Norway)	479,250
B2	580	Orion Power Holdings, Inc., 12.00%, 5/01/10	656,850
B	110	Range Resources Corp., 6.375%, 3/15/15	110,000
		Reliant Energy, Inc.,	
BB-	1,595	6.75%, 12/15/14	1,379,675
BB-	170	9.25%, 7/15/10	168,725
B	5,000	Swift Energy Co., 9.375%, 5/01/12	5,400,000
B2	1,4754	Targa Resources, Inc., 8.50%, 11/01/13	1,534,000
BB+	100	Transcontinental Gas Pipe Line Corp., 7.25%, 12/01/26	108,750
B-	5004	Verasun Energy Corp., 9.875%, 12/15/12	512,500
B2	1904	Whiting Petroleum Corp., 7.00%, 2/01/14	190,950
BB	1,000	Williams Cos., Inc., 7.125%, 9/01/11	1,047,500
			48,798,686
Entertainment & Leisure 1.3%			
B3	7004	AMC Entertainment, Inc., 11.00%, 2/01/16	698,250
B3	1,8804	Greektown Holdings LLC, 10.75%, 12/01/13	1,865,900
Ba3	5,4252	MGM Mirage, 9.75%, 6/01/07	5,696,250
B	250	Poster Financial Group, Inc., 8.75%, 12/01/11	260,625
B+	4604	San Pasqual Casino, 8.00%, 9/15/13	468,050
B+	400	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 6.625%, 12/01/14	390,000
			9,379,075
Financial Institutions 8.0%			
BB	1,480	American Real Estate Partners LP/American Real Estate Finance Corp., 7.125%, 2/15/13	1,498,500

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B	2,333	BCP Crystal US Holdings Corp., 9.625%, 6/15/14	2,595,463
B-	2404	Borden US Finance Corp./Nova Scotia Finance ULC, 9.00%, 7/15/14	241,200
BB	3,360	Crum & Forster Holdings Corp., 10.375%, 6/15/13	3,553,200
B+	4654	E*Trade Financial Corp., 7.375%, 9/15/13	475,463
BB	1,0002	Fairfax Financial Holdings Ltd., 7.75%, 4/26/12 (Canada)	945,000
		Ford Motor Credit Co.,	
BB+	500	7.25%, 10/25/11	458,910
BB+	7,5002	7.375%, 2/01/11	6,953,167
		General Motors Acceptance Corp.,	
BB	3,0002,3	5.50%, 1/16/07	2,928,750
BB	7,5002	6.875%, 8/28/12	7,133,625
B-	900	K&F Acquisition, Inc., 7.75%, 11/15/14	911,250
Baa2	5,0004	Kazkommerts Intl. BV, 10.125%, 5/08/07 (Netherlands)	5,275,000
BBB	2003	Marsh & McLennan Cos., Inc., 4.72%, 7/13/07	199,230
B-	2,4604	Nell AF, 8.375%, 8/15/15 (Luxembourg)	2,487,675
		Rainbow National Services LLC,	
B2	9254	8.75%, 9/01/12	989,750
B3	4,9854	10.375%, 9/01/14	5,595,662
Caa1	2,175	Standard Aero Holdings, Inc., 8.25%, 9/01/14	1,783,500
NR	6,8573	Structured Asset Receivable Trust, 1.649%, 1/21/10	6,867,826
B-	2203	Universal City Florida Holding Co. I/II, 9.43%, 5/01/10	221,100

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating¹	Principal Amount (000)	Description	Value
Financial Institutions (cont'd)			
BB-	\$ 4,425	Western Financial Bank, 9.625%, 5/15/12	\$ 4,933,875
			56,048,146
Health Care 2.7%			
B-	5,000	Concentra Operating Corp., 9.50%, 8/15/10	5,175,000
Ca	553,5	Curative Health Services, Inc., 10.75%, 5/01/11	35,750
B	1,345	Elan Finance PLC/Elan Finance Corp., 7.75%, 11/15/11 (Ireland)	1,272,706
B	1,7503	Insight Health Services Corp., 9.93%, 11/01/11	1,645,000
B-	3,000	Norcross Safety Products LLC/Norcross Capital Corp., 9.875%, 8/15/11	3,112,500
B3	1,290	Select Medical Corp., 7.625%, 2/01/15	1,148,100
B	4,500	United Surgical Partners Intl., Inc., 10.00%, 12/15/11	4,826,250
B-	1,880	Universal Hospital Services, Inc., 10.125%, 11/01/11	1,955,200
			19,170,506
Industrials 3.4%			
B-	6,2202	DI Finance/DynCorp. Intl., 9.50%, 2/15/13	6,406,600
B-	2,665	ERICO Intl. Corp., 8.875%, 3/01/12	2,731,625
B-	4,0003	Fasten Tech, Inc., 11.50%, 5/01/11	3,930,000
CCC+	1,6704	Hydrochem Industrial Services, 9.25%, 2/15/13	1,615,725
B-	1,880	NationsRent Cos., Inc., 9.50%, 5/01/15	1,992,800
CCC+	1,955	Park-Ohio Industries, Inc., 8.375%, 11/15/14	1,720,400
B3	2,2404	Sunstate Equipment Co. LLC, 10.50%, 4/01/13	2,335,200
CCC+	1,415	Trimas Corp., 9.875%, 6/15/12	1,216,900
Caa1	2,000	United Rentals NA, Inc., 7.00%, 2/15/14	1,890,000
			23,839,250
Media 7.1%			
B-	740	Allbritton Communications Co., 7.75%, 12/15/12	742,775
CCC	900	American Media Operations, Inc., 10.25%, 5/01/09	828,000
BB-	6003	Cablevision Systems Corp., 8.716%, 4/01/09	614,250
CCC+	3,500	CBD Media Inc., 8.625%, 6/01/11	3,535,000
Caa1	1,7904	CCH II LLC/CCH II Cap. Corp., 10.25%, 9/15/10	1,758,675
Caa1	880	Charter Communications Holdings II, LLC/Charter Communications Holdings II Cap. Corp., 10.25%, 9/15/10	864,600
BBB+	6,6852	Comcast Cable Communications, Inc., 6.875%, 6/15/09	7,000,164
BB-	6,0002	CSC Holdings, Inc., 7.875%, 12/15/07	6,105,000
B	1,300	Dex Media West LLC/Dex Media Finance Co., 9.875%, 8/15/13	1,436,500
BB-	2,000	Echostar DBS Corp., 5.75%, 10/01/08	1,975,000

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BB-	5,1003	7.78%, 10/01/08	5,233,875
B-	5,000	Houghton Mifflin Co., 9.875%, 2/01/13	5,425,000
B2	8104	Network Communications, Inc., 10.75%, 12/01/13	822,150
B3	1,190	Nexstar Finance, Inc., 7.00%, 1/15/14	1,102,237
B2	2,0003,4	Paxson Communications Corp., 7.777%, 1/15/12	1,990,000
		Primedia, Inc.,	
B2	400	8.00%, 5/15/13	348,000
B2	1,2003	10.124%, 5/15/10	1,161,000
B	4,0004	RH Donnelley Corp., 8.875%, 1/15/16	4,040,000
B2	2,000	Salem Communications Corp., 7.75%, 12/15/10	2,055,000
CCC+	3004	Unity Media GmbH, 10.375%, 2/15/15 (Germany)	312,375
Caa1	865	Vertis, Inc., 10.875%, 6/15/09	845,538
Caa2	2,135	Young Broadcasting, Inc., 10.00%, 3/01/11	1,921,500
			50,116,639
Real Estate 1.1%			
BB	5,8602	American Real Estate Partners, 8.125%, 6/01/11	6,123,700
BB+	2,000	Rouse Co., 5.375%, 11/26/13	1,886,640
			8,010,340
Technology 2.9%			
CCC+	1,958	Amkor Tech. Inc., 7.75%, 5/15/13	1,727,935
B+	1,965	Celestica, Inc., 7.625%, 7/01/13 (Canada)	1,930,613
BB+	2,012	Flextronics Intl. Ltd., 6.50%, 5/15/13 (Singapore)	2,022,060
B+	4304	Hynix Semiconductor, Inc., 9.875%, 7/01/12 (South Korea)	471,388

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating¹	Principal Amount (000)	Description	Value
Technology (cont'd)			
BB-	\$ 3,830	Lucent Technologies, Inc., 6.50%, 1/15/28 MagnaChip Semiconductor SA/Magna Semiconductor Finance Co.,	\$ 3,169,325
Ba3	5003	7.741%, 12/15/11 (Luxembourg)	502,500
B2	410	8.00%, 12/15/14 (Luxembourg)	394,625
CCC+	2604	SS&C Technologies, Inc., 11.75%, 12/01/13	270,725
BB	200	STATS ChipPAC Ltd., 7.50%, 7/19/10 (Singapore) Sungard Data Systems, Inc.,	203,000
B-	1,9004	9.125%, 8/15/13	1,976,000
B-	5003,4	9.431%, 8/15/13	519,375
B-	1,8304	10.25%, 8/15/15	1,843,725
B	3,515	Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12	3,523,787
B-	1,440	UGS Corp., 10.00%, 6/01/12	1,558,800
			20,113,858
Telecommunications 5.1%			
CCC	7704	Centennial Communications Corp., 10.00%, 1/01/13	793,100
BB-	920	Cincinnati Bell, Inc., 7.25%, 7/15/13 Deutsche Telekom Intl. Finance BV, 8.00%, 6/15/10	966,000
A-	5,0002,3	(Netherlands)	5,538,300
B3	8603,4	Hawaiian Telcom Communications, Inc., 9.948%, 5/01/13 Intelsat Ltd.,	849,250
Caa1	800	5.25%, 11/01/08 (Bermuda)	737,000
B2	4603,4	8.50%, 1/15/13 (Bermuda)	460,575
B2	2,2503,4	8.875%, 1/15/15 (Bermuda)	2,269,687
B2	2,3603,4	9.609%, 1/15/12 (Bermuda)	2,407,200
BB-	120	Lucent Technologies, Inc., 6.45%, 3/15/29	101,400
B2	300	Nortel Networks Corp., 6.875%, 9/01/23 (Canada)	271,500
B1	2,737	PanAmSat Corp., 9.00%, 8/15/14	2,887,535
BB	4,0003	Qwest Communications Intl., Inc, 8.249%, 2/15/09 Qwest Corp.,	4,050,000
BB+	2,5004	7.741%, 6/15/13	2,681,250
BB+	1,000	7.875%, 9/01/11	1,060,000
BB+	6,0002,3	8.875%, 3/15/12	6,637,500
BB+	460	Rogers Wireless, Inc., 7.25%, 12/15/12 (Canada)	487,600
Caa1	2,030	Rural Cellular Corp., 9.875%, 2/01/10	2,182,250
B+	1,5004	Wind Acquisition Finance SA, 10.75%, 12/01/15 (Luxembourg)	1,608,750
			35,988,897
Transportation 1.4%			
BB-	520	American Airlines, Inc., 7.324%, 4/15/11	496,600
B	1,715	CHC Helicopter Corp., 7.375%, 5/01/14 (Canada)	1,745,013

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BB-	2,2304	Hertz Corp., 8.875%, 1/01/14	2,302,475
B3	111	Horizon Lines LLC, 9.00%, 11/01/12	117,244
B+	360	OMI Corp., 7.625%, 12/01/13	368,100
BB+	1,650	Overseas Shipholding Group, Inc., 8.75%, 12/01/13	1,839,750
B	2,795	Sea Containers Ltd., 10.50%, 5/15/12 (Bermuda)	2,788,012
			9,657,194
Total Corporate Bonds			415,515,892
Bank Loans 45.2%			
Aerospace & Defense 0.8%			
	983	Arinc, Inc., Term Loan B, LIBOR + 2.00%, 3/10/11	994,781
	968	Camp Acquisition Co., Term Loan A, LIBOR + 3.25%, 8/30/11	970,162
	1,985	Dyncorp International LLC, Term Loan B, LIBOR + 2.75%, 2/11/11	2,001,541
	1,461	Transdigm, Inc., Term Loan, LIBOR + 2.25%, 4/12/11	1,477,910
			5,444,394
Automotive 1.4%			
	1,227	Dayco Products, LLC, Term Loan B, LIBOR + 3.00%, 6/23/11	1,237,603
	500	Goodyear Tire & Rubber Co. (The), Term Loan, LIBOR + 2.75%, 4/30/10	504,687
	2,000	Term Loan, LIBOR + 3.50%, 4/01/11	2,003,500
	750	IAP Worldwide Services, Inc., Term Loan, LIBOR, 12/30/12	757,031
	997	Metaldyne Co. LLC, Term Loan D, LIBOR + 4.50%, 12/31/09	1,005,589

BlackRock Limited Duration Income Trust (BLW) (continued)

Principal Amount (000)	Description	Value
Automotive (cont'd)		
\$ 1,000	Polar Corp., Term Loan, LIBOR, 5/30/10	\$ 1,015,000
500	Precision Parts Intl., Term Loan B, LIBOR + 3.75%, 10/15/11	501,250
517	Tenneco Automotive, Inc., Term Loan B-1, LIBOR + 2.25%, 12/12/10	523,642
2,475	TRW Automotive Acquisitions Corp., Term Loan B, LIBOR + 1.50%, 6/30/12	2,472,938
		10,021,240
Basic Materials 4.1%		
	Basell NV,	
500	Term Loan B2, LIBOR + 2.50%, 9/07/13	506,875
500	Term Loan C2, LIBOR + 3.00%, 9/07/14	506,875
995	Berry Plastics Corp., Term Loan, LIBOR + 2.00%, 12/02/11	1,007,437
956	Boise Cascade Corp., Term Loan D, PRIME + 0.50%, 10/29/11	967,922
2,195	Celanese, Ag, Term Loan, LIBOR + 2.00%, 4/06/11	2,218,528
3,000	Cognis Deutschland, Term Loan, LIBOR + 4.75%, 11/15/13	3,061,500
1,000	Compass Minerals, Term Loan, LIBOR + 1.50%, 12/22/12	1,005,313
4,343	Huntsman International, LLC, Term Loan B, LIBOR + 1.75%, 8/16/12	4,364,517
	Ineos Group, Ltd.,	
2,500	Term Loan B2, LIBOR + 2.75%, 12/16/13	2,506,250
2,500	Term Loan C2, LIBOR + 3.25%, 12/16/14	2,518,750
1,759	Term Loan, LIBOR, 12/16/06	1,749,996
2,055	Invista, B.V., Term Loan B-1, LIBOR + 1.75%, 4/29/11	2,075,100
2,497	Nalco Co., Term Loan B, LIBOR + 2.00%, 11/01/10	2,526,722
496	PQ Corp., Term Loan, LIBOR + 2.00%, 2/28/12	502,040
	Rockwood Specialties Group, Inc.,	
5	Term Loan, LIBOR + 2.00%, 8/15/12	5,058
990	Term Loan E, LIBOR + 2.00%, 8/15/12	1,001,447
	SP Newsprint,	
1,611	Term Loan B, LIBOR + 2.25%, 1/09/10	1,631,250
623	Term Loan, LIBOR + 2.25%, 1/08/10	630,703
		28,786,283
Building & Development 0.8%		
242	Atrium Companies, Inc., Term Loan, PRIME + 1.75%, 12/28/11	240,490
1,500	Custom Building Products, Inc., Term Loan, LIBOR + 5.00%, 4/29/12	1,485,000
250	Euramax International, Inc., Term Loan, LIBOR + 7.00%, 6/29/13	234,375
1,250	Harmon Koval, Term Loan, 3.25%, 11/18/07	1,240,625
494	Nortek, Inc., Term Loan B, LIBOR + 2.25%, 8/24/11	497,299
1,250	Professional Service, Inc., Term Loan B, LIBOR + 3.00%, 10/31/12	1,253,125
975	Rhodes Ranch, Term Loan, LIBOR + 3.25%, 11/15/10	979,875
		5,930,789

Conglomerates 3.5%		
Atlantis Plastics, Inc.,		
498	Term Loan, LIBOR + 2.75%, 9/30/11	500,609
995	Term Loan, LIBOR + 7.25%, 3/11/05	997,488
1,980	Colfax Corp., Term Loan B, LIBOR + 2.00%, 5/30/09	1,998,589
3,116	Fidelity National Information Solutions, Inc., Term Loan B, LIBOR + 1.75%, 3/09/13	3,132,553
500	Gentek, Inc., Term Loan, LIBOR + 5.75%, 3/15/12	497,250
1,478	Honeywell Security, Term Loan B, LIBOR + 3.25%, 6/28/10	1,484,904
Invensys Intl. Holdings, Ltd.,		
1,000	Term Loan, LIBOR, 3/05/09	970,000
1,121	Term Loan B1, LIBOR + 3.50%, 9/05/09	1,131,723
4,250	Term Loan, LIBOR + 4.75%, 11/30/09	4,335,000
Jarden Corp.,		
1,216	Term Loan B2, LIBOR + 1.75%, 1/24/12	1,220,563
1,048	Term Loan, LIBOR + 2.00%, 1/15/12	1,055,442
997	Mueller Group, Inc., Term Loan B, LIBOR + 2.25%, 9/30/12	1,008,366
417	Penn Engineering & Manufacturing, Term Loan, LIBOR + 2.50%, 4/30/11	421,105
1,377	Sensus Metering Systems, Inc., Term Loan B1, LIBOR + 2.50%, 12/30/09	1,385,836
874	St. John Knits International, Inc., Term Loan B, LIBOR + 2.50%, 3/30/12	884,673
2,488	Sungard Data Systems, Inc., Term Loan B, LIBOR + 2.50%, 1/05/13	2,511,338
994	Visant Holding Corp., Term Loan C, LIBOR + 2.25%, 10/15/11	1,006,161
		24,541,600

BlackRock Limited Duration Income Trust (BLW) (continued)

Principal Amount (000)	Description	Value
Consumer Products 8.0%		
\$ 1,000	24 Hour Fitness Worldwide, Inc., Term Loan B, LIBOR + 3.00%, 6/08/12	\$ 1,011,667
466	Adams Outdoor Advertising, L.P., Term Loan, LIBOR + 2.00%, 10/18/12	472,347
1,053	Alimentation Couche-Tard, Inc., Term Loan, LIBOR + 1.75%, 12/17/10	1,063,644
498	Arby's Restaurant Group, Inc., Term Loan B, LIBOR + 2.25%, 7/25/12	500,254
	Berkline Bench Craft,	
950	Term Loan B, LIBOR + 3.75%, 11/03/11	883,500
1,000	Term Loan, LIBOR + 10.0%, 4/30/12	750,000
1,000	Bolthouse Farms, Inc., Term Loan, LIBOR + 2.50%, 12/16/12	1,012,917
500	Buffets, Inc., Term Loan, LIBOR + 0.10%, 6/28/09	502,500
498	Burger King Corp., Term Loan B, LIBOR + 1.75%, 6/30/12	502,061
744	Central Garden & Pet Co., Term Loan, LIBOR + 1.75%, 5/31/09	746,187
498	Chiquita Brands International, Inc., Term Loan C, LIBOR + 2.50%, 6/28/12	502,475
859	CKE Restaurants, Inc., Term Loan, LIBOR + 2.00%, 5/01/10	866,198
	Coinmach Corp.,	
596	Term Loan, 1.25%, 12/19/12	605,190
404	Term Loan, LIBOR + 2.50%, 12/19/12	409,393
	Commonwealth Brands Inc.,	
19	Term Loan, LIBOR + 2.25%, 12/15/12	19,157
1,731	Term Loan, LIBOR + 2.25%, 12/22/12	1,749,218
1,000	Denny's Corp., Term Loan, LIBOR + 5.13%, 9/30/10	1,027,500
548	Dole Food Co., Inc., Term Loan B, LIBOR + 1.50%, 4/18/12	549,263
495	Douglas Dynamics, LLC, Term Loan, LIBOR + 1.75%, 12/16/10	497,479
2,901	Dr. Pepper Bottling Co. Of Texas, Inc., Term Loan B, LIBOR + 2.00%, 12/19/10	2,938,009
	Eastman Kodak Co.,	
368	Term Loan, TBD	367,417
882	Term Loan B-2, 1.50%, 10/18/12	886,655
1,500	Eight O'Clock Coffee, Term Loan B, LIBOR + 3.00%, 11/14/11	1,515,000
993	Eye Care Centers Of America, Inc., Term Loan, LIBOR + 3.00%, 2/16/12	1,003,666
1,000	Hertz Corp., Term Loan, LIBOR + 2.25%, 12/21/12	1,013,523
792	Keystone Foods Holdings, LLC, Term Loan, LIBOR + 1.75%, 6/30/11	800,639
499	Knoll, Inc., Term Loan, LIBOR + 2.00%, 10/15/12	504,673
892	Language Line, Inc., Term Loan B, LIBOR + 4.25%, 6/14/11	895,489
1,653	Le-Natures, Inc., Term Loan B, LIBOR + 3.00%, 5/30/10	1,657,526
500	MD Beauty, Inc., Term Loan, LIBOR + 7.00%, 7/10/13	501,250
2,738	Michael Foods, Inc., Term Loan B-1, LIBOR + 2.00%, 11/30/10	2,770,202
995	Movie Gallery, Inc., Term Loan B, LIBOR + 3.75%, 4/30/11	947,027
1,661	Neiman-Marcus Group, Inc., Term Loan, LIBOR + 2.50%, 4/15/13	1,677,687
1,990	New Page, Term Loan B, LIBOR + 3.00%, 4/30/12	2,009,900
938	Nice Pak Products, Term Loan, LIBOR + 3.50%, 6/15/10	944,531
	Olympus Cable Holdings, LLC,	
2,000	Term Loan A, PRIME + 1.25%, 6/30/10	1,938,750
3,500	Term Loan B, PRIME + 2.00%, 9/30/10	3,403,750
	Oriental Trading Co., Inc.,	
500	Term Loan, LIBOR + 4.75%, 1/08/11	501,667

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2,596	Term Loan B, LIBOR + 2.25%, 6/30/09	2,604,555
2,970	OSI Group LLC, Term Loan B, LIBOR + 2.00%, 9/15/11	3,002,174
750	Pantry, Inc. (The), Term Loan, LIBOR + 1.75%, 12/29/11	757,969
951	PBM Products, LLC, Term Loan B, LIBOR + 3.00%, 7/31/11	960,174
794	Pierre Foods, Inc., Term Loan B, LIBOR + 1.75%, 7/15/10	803,101
750	Pivotal Promontory, LLC, Term Loan, LIBOR + 6.50%, 9/15/11	750,000
1,474	Prestige Brands Holdings, Inc., Term Loan B, LIBOR + 2.25%, 4/07/11	1,484,803
3,461	R.H. Donnelley, Inc., Term Loan D, LIBOR + 1.75%, 12/31/11	3,483,926
398	Sealy Mattress Co., Term Loan D, LIBOR + 1.75%, 8/06/12	402,212
600	Synventive Acquisition, Inc., Term Loan, LIBOR + 14.0%, 2/17/14	588,000
500	Travelcenters of America, Inc., Term Loan B, LIBOR + 1.75%, 11/30/11	504,750
961	Tupperware Corp., Term Loan, LIBOR + 1.50%, 11/07/12	959,688
		56,249,663
Containers & Packaging 1.9%		
735	Bway Corp., Term Loan, LIBOR + 2.00%, 6/30/11	742,932
349	Flexsol Packaging Corp., Term Loan, LIBOR + 3.25%, 11/30/11	347,862

BlackRock Limited Duration Income Trust (BLW) (continued)

Principal Amount (000)	Description	Value
Containers & Packaging (cont'd)		
	Graham Packaging Company, L.P.,	
\$ 1,980	Term Loan B, LIBOR + 2.25%, 10/07/11	\$ 2,002,982
2,000	Term Loan C, LIBOR + 4.25%, 4/07/12	2,040,834
1,324	Graphic Packaging International, Inc., Term Loan C, LIBOR + 2.50%, 6/30/10	1,343,489
	Owens-Illinois Group, Inc.,	
3,170	Term Loan A1, LIBOR + 2.75%, 6/30/07	3,177,950
589	Term Loan C1, LIBOR + 1.75%, 3/15/08	590,955
500	Ranpak Corp., Term Loan B, LIBOR + 2.50%, 12/31/11	502,813
568	Smurfit-Stone Container Corp., Term Loan, LIBOR -0.10%, 11/15/10	572,683
1,965	Solo Cup, Inc., Term Loan, LIBOR + 2.50%, 2/27/11	1,980,557
		13,303,057
Ecological Services & Equipment 0.6%		
	Allied Waste North America, Inc.,	
1,003	Term Loan A, LIBOR + 2.00%, 1/15/12	1,011,155
2,584	Term Loan, LIBOR + 2.00%, 1/15/12	2,602,700
500	Envirosolutions, Inc., Term Loan, LIBOR + 3.50%, 7/07/12	507,500
		4,121,355
Energy 4.0%		
429	AES Corp., Term Loan, LIBOR + 1.75%, 4/30/08	432,536
748	Boart Longyear Co., CND Term Loan, LIBOR + 3.00%, 11/30/12	757,477
2	Calpine Corp., Term Loan, LIBOR + 5.75%, 7/16/07	1,751
995	Cellnet Technology, Inc., Term Loan B, LIBOR + 3.00%, 4/26/12	1,007,437
1,496	Coffeyville Resources, LLC, Term Loan, LIBOR + 2.50%, 6/24/12	1,513,265
561	Cogentrix Delaware Holdings, Inc., Term Loan, LIBOR + 1.75%, 4/14/12	566,965
249	Complete Production Services, Inc., Term Loan B, LIBOR, 9/12/12	251,947
988	El Paso Corp., Term Loan, 0.50%, 11/30/07	993,946
3,549	Exco Holdings, Inc., Term Loan, 10.0%, 7/03/06	3,526,620
1,500	Key Energy Services, Term Loan B, LIBOR + 3.25%, 8/15/12	1,519,999
500	MGG Holdings, Term Loan, LIBOR + 2.00%, 12/15/10	504,375
6,000	NRG Energy Term., Term Loan, TBD	6,058,050
1,000	Petro Geological Services, Term Loan B, LIBOR, 12/31/12	1,011,875
500	Petrohawk, Term Loan, LIBOR + 4.50%, 7/31/10	502,500
293	Pike Electric, Inc., Term Loan B, LIBOR + 1.75%, 6/30/12	296,069
4,008	Reliant Energy Resources Corp., Term Loan, LIBOR + 2.38%, 4/30/10	3,994,632
	Semcrude, L.P.,	
295	US Term Loan, LIBOR + 2.25%, 2/28/11	297,933
695	CND Term Loan, LIBOR + 2.25%, 2/28/11	701,698
1,000	Targa Resources Asst. Sale, Term Loan, LIBOR + 2.25%, 10/31/07	1,001,250
500	Texas Genco, LLC, Term Loan, LIBOR, 12/14/11	499,375
500	Trout Coal Holdings, LLC, Term Loan, LIBOR + 6.50%, 3/31/12	497,500

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993	Universal Compression, Inc., Term Loan, LIBOR + 1.50%, 1/15/15	1,001,186
	Wolf Hollow I LP,	
500	Term Loan, LIBOR, 6/15/12	504,375
500	Term Loan B, LIBOR, 6/15/12	504,375
		27,947,136
Entertainment & Leisure 2.6%		
985	Boyd Gaming Corp., Term Loan B, LIBOR + 1.50%, 6/30/11	994,234
3,245	CCM Merger, Inc., Term Loan, LIBOR + 2.00%, 7/13/12	3,260,412
2,000	Greektown Casino, LLC, Term Loan B, LIBOR + 2.50%, 12/03/12	2,025,000
491	Green Valley Ranch Gaming, LLC, Term Loan B, LIBOR + 2.00%, 12/17/11	496,814
501	Hit Entertainment, Ltd., Term Loan, LIBOR + 2.25%, 3/20/12	500,875
1,238	Isle Of Capri Casinos, Inc., Term Loan, LIBOR + 1.75%, 2/04/11	1,251,112
5,000	Metro-Goldwyn-Mayer Studios, Inc., Term Loan B, LIBOR + 2.25%, 4/15/12	5,048,295
1,995	Penn National Gaming, Term Loan B, LIBOR + 1.75%, 5/31/12	2,018,691
497	Volume Svcs. America, Inc., Term Loan, LIBOR + 3.25%, 10/15/10	500,603
1,099	Wyndham International, Inc., Term Loan E, LIBOR + 4.50%, 9/11/07	1,154,318
1,000	Wynn Las Vegas, LLC, Term Loan, LIBOR + 2.13%, 12/31/11	1,009,000
497	Yellowstone Mountain Club, Term Loan, LIBOR + 2.38%, 10/15/10	499,319
		18,758,673

BlackRock Limited Duration Income Trust (BLW) (continued)

Principal Amount (000)	Description	Value
Financial Institutions 1.2%		
\$ 750	Ameritrade, Term Loan, TBD	\$ 753,562
1,185	Arias Acquisitions, Inc., Term Loan, LIBOR + 3.75%, 7/26/11	1,180,556
956	CCC Information Services, Inc., Term Loan B, LIBOR + 2.75%, 8/20/10	955,563
1,297	Global Cash Access, LLC, Term Loan, LIBOR + 2.25%, 3/10/10	1,311,994
904	N.E.W. Holdings I, LLC, Term Loan, LIBOR + 3.25% 7/15/11	913,362
250	Term Loan, LIBOR + 7.00%, 7/15/12	253,750
2,000	Nasdaq Stock Market, Inc., Term Loan B, LIBOR + 1.50%, 12/15/11	2,015,000
456	Universal American Financial Corp., Term Loan, LIBOR + 2.25%, 5/25/09	457,391
978	USI Holdings Corp., Term Loan, LIBOR + 2.50%, 7/30/08	979,333
		8,820,511
Health Care 3.9%		
181	Ameripath, Inc., Term Loan, TBD	181,849
1,500	CCS Med., Term Loan B, LIBOR + 3.25%, 9/30/12	1,480,000
201	Colgate Medical, Ltd., Term Loan B, LIBOR + 2.00%, 12/30/08	201,891
2,963	Community Health Systems, Inc., Term Loan, LIBOR + 1.75%, 8/19/11	2,999,531
2,494	Concentra Operating Corp., Term Loan B, LIBOR + 2.00%, 9/30/11	2,522,845
1,917	Davita, Inc., Term Loan B, LIBOR + 2.25%, 10/05/12	1,943,120
912	Duloxetine Royalty Sub., Term Loan, LIBOR + 4.50%, 10/15/13	912,310
638	HealthSouth Corp., Term Loan, LIBOR + 2.50%, 2/28/10	639,094
2,351	Term Loan, LIBOR + 2.50%, 6/14/07	2,356,564
2,000	Term Loan, LIBOR + 5.00%, 6/15/10	2,013,334
985	IASIS Healthcare Corp., Term Loan B, LIBOR + 2.25%, 6/22/11	997,108
2,905	Jean Coutu Group, Inc., Term Loan B, LIBOR + 2.25%, 6/30/11	2,939,220
734	Kinetic Concepts, Inc., Term Loan B-2, LIBOR + 1.75%, 8/05/10	741,441
993	Select Med. Corp., Term Loan B, PRIME + 0.75%, 2/28/12	981,472
500	Triumph Healthcare Second Holdings, Inc., Term Loan, LIBOR + 8.50%, 9/15/12	470,000
998	Vanguard Hlth. Holding Co. II, Term Loan, LIBOR + 2.25%, 9/30/11	1,009,553
530	Warner Chilcott Corp., Term Loan, 1.38%, 1/18/11	531,707
2,167	Term Loan B, LIBOR + 2.75%, 1/18/11	2,174,375
873	Term Loan C, LIBOR + 2.75%, 1/18/11	876,167
403	Term Loan D, LIBOR + 2.75%, 1/18/11	404,764
985	Wellcare Holdings, LLC, Term Loan, LIBOR + 2.50%, 5/13/09	989,309
		27,365,654
Industrials 1.6%		
1,000	Acosta, Inc., Term Loan, LIBOR + 2.25%, 12/06/12	1,010,000
213	Alderwoods Group, Inc., Term Loan B2, LIBOR + 2.00%, 9/29/09	215,146
3,190	Buhrmann U.S., Inc., Term Loan D-1, LIBOR + 1.75%, 12/31/10	3,232,703

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719	Novelis, Inc., CND Term Loan B, LIBOR + 1.75%, 12/30/11	727,098
625	QTC Acquisition, Inc., Term Loan, LIBOR + 6.50%, 5/04/13	623,438
491	Roller Bearing Co. of America, Term Loan B, PRIME + 2.50%, 7/30/11	493,287
1,752	Trimas Corp., Term Loan B, LIBOR + 3.75%, 12/31/09	1,760,927
1,801	United Rentals NA, Inc., Term Loan B, LIBOR + 2.25%, 2/12/11	1,819,637
1,649	Worldspan, L.P., Term Loan, LIBOR + 2.75%, 6/30/07	1,624,156

11,506,392

Media 5.6%

1,737	American Lawyers Media, Inc., Term Loan, LIBOR + 2.50%, 3/05/10	1,733,257
4,000	Century Cable Holdings, LLC, Term Loan, PRIME + 2.00%, 6/30/09	3,888,332
3,443	Charter Communications Operating, LLC, Term Loan B, LIBOR + 3.25%, 4/27/11	3,465,934
	Dex Media West, LLC,	
1,000	Term Loan B1, 0.50%, 3/09/10	1,004,792
3,514	Term Loan B, LIBOR + 1.75%, 3/09/10	3,542,955
2,333	DirecTV Holdings, LLC, Term Loan B, LIBOR + 1.50%, 4/13/13	2,355,939
2,004	Emmis Communications Co., Term Loan B, LIBOR + 1.75%, 11/10/11	2,011,341
2,574	Insight Midwest Holdings, LLC, Term Loan C, LIBOR + 2.00%, 12/31/09	2,607,908
248	Masonite International Corp., US Term Loan, LIBOR + 2.00%, 3/31/13	241,636

BlackRock Limited Duration Income Trust (BLW) (continued)

Principal Amount (000)	Description	Value
Media (cont'd)		
\$ 1,985	Mediacom Communications Corp., Term Loan C, LIBOR + 2.00%, 9/30/10	\$ 2,010,122
1,980	Mediacom Illinois, LLC, Term Loan, TBD	2,004,750
1,941	Mission Broadcasting, Inc., Term Loan B, LIBOR + 1.75%, 8/14/12	1,948,330
500	NEP Supershooters, L.P., Term Loan, LIBOR + 8.00%, 8/01/11	495,000
1,976	Nexstar Broadcasting, Inc., Term Loan B, LIBOR + 1.75%, 8/14/12	1,983,303
3,000	NTL Investment Holding Ltd., Term Loan B, LIBOR + 3.00%, 4/13/12	3,007,500
750	Puerto Rico Cable Acquisition Co., Term Loan, LIBOR + 6.25%, 7/31/11	759,375
2,500	Raycom Media, Inc., Term Loan B, LIBOR + 1.75%, 4/01/12	2,500,000
2,000	UPC Distribution Corp., Term Loan H, LIBOR + 2.75%, 10/30/12	2,020,714
1,963	WVG Acquisition Corp., Term Loan, LIBOR + 2.00%, 4/08/11	1,979,740
		39,560,928
Publishing 0.1%		
750	Endurance Business Media, Term Loan B, LIBOR + 2.25%, 3/08/12	755,625
Real Estate 1.3%		
General Growth Properties, Inc.,		
1,697	Term Loan A, LIBOR + 1.75%, 11/12/07	1,697,573
1,948	Term Loan B, LIBOR + 2.00%, 11/12/08	1,951,157
Kyle Acquisition Group, LLC,		
431	Term Loan B, LIBOR + 2.00%, 7/31/08	433,504
300	Term Loan, LIBOR + 2.00%, 7/31/10	301,500
1,000	Landsource Communities Development, LLC, Term Loan B, LIBOR + 2.50%, 3/31/10	1,008,125
248	Masonite Intl. Corp., CND Term Loan, LIBOR + 2.00%, 3/31/13	241,225
Ply Gem Industries, Inc.,		
1,853	Term Loan B, LIBOR + 2.50%, 10/01/11	1,864,256
61	CND Term Loan, LIBOR + 2.50%, 3/15/10	61,665
710	Stewart Enterprises, Inc., Term Loan B, LIBOR + 1.75%, 11/30/11	716,460
1,000	Williams Scotsman, Inc., Term Loan B, LIBOR + 2.25%, 6/30/10	1,012,083
		9,287,548
Technology 0.4%		
412	Coinstar, Inc., Term Loan, LIBOR + 2.25%, 7/07/11	414,099
496	Federal IT Systems, Inc., Term Loan, LIBOR + 2.75%, 4/01/11	500,282
1,438	Verifone, Inc., Term Loan B, LIBOR + 2.00%, 6/30/11	1,453,733
235	Westcom Corp., Term Loan B, LIBOR + 2.75%, 12/31/10	235,178
		2,603,292
Telecommunications 3.1%		
250	AAT Communications Corp., Term Loan, LIBOR + 1.75%, 7/27/12	252,031

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1,000	Alaska Communications Systems Holdings, Inc., Term Loan, LIBOR + 2.00%, 1/31/12	1,009,250
1,000	Atlantic Broadband Finance, LLC, Term Loan B1, LIBOR + 2.75%, 8/04/12	1,015,625
1,377	Centennial Cellular Operating Co., Term Loan, LIBOR + 2.25%, 2/09/11	1,394,519
1,481	Consolidated Communications, Inc., Term Loan D, LIBOR + 1.75%, 10/14/11	1,495,445
500	Country Road Communications, LLC, Term Loan, LIBOR, 7/15/13	506,250
750	Fairpoint Communications, Inc., Term Loan, LIBOR + 1.75%, 2/15/12	751,125
990	Intelsat Zeus, Ltd., Term Loan, 0.75%, 7/28/11	998,663
2,000	Iowa Telecommunications Services, Inc., Term Loan B, LIBOR + 1.75%, 11/23/11	2,019,000
	IPC Acquisition Corp.,	
998	Term Loan, LIBOR + 2.75%, 8/05/11	1,006,852
500	Term Loan, LIBOR + 7.25%, 8/05/12	489,167
1,000	Madison River Capital, LLC, Term Loan B-1, LIBOR + 2.50%, 7/31/12	1,008,750
2,500	Nextel Partners Operating Corp., Term Loan D, LIBOR + 1.50%, 5/31/12	2,500,000
	Ntelos, Inc.,	
1,493	Term Loan, LIBOR + 2.50%, 2/24/10	1,504,813
750	Term Loan, LIBOR + 5.00%, 2/24/12	757,031
2,000	Qwest Corp., Term Loan A, LIBOR + 4.75%, 6/30/07	2,045,500
1,000	Triple Crown Media, Inc., Term Loan, LIBOR + 3.25%, 12/30/12	1,000,000
1,933	Valor Telecommunication Enterprises II, LLC, Term Loan B, LIBOR + 1.75%, 2/28/12	1,937,563
		21,691,584

BlackRock Limited Duration Income Trust (BLW) (continued)

Rating¹	Principal Amount (000)	Description	Value
Transportation 0.3%			
	\$ 500	Delta Air Lines, Inc., Term Loan B, LIBOR + 6.50%, 3/16/08	\$ 518,250
	822	Sirva Worldwide, Inc., Term Loan, LIBOR + 4.00%, 11/30/10	786,845
	628	Transport Industries, LP, Term Loan B, LIBOR + 2.50%, 9/30/11	631,815
			1,936,910
Total Bank Loans			318,632,634
Mortgage Pass-Through Securities 21.1%			
Federal National Mortgage Assoc.,			
	9112	5.00%, 8/01/20	899,774
	39	5.00%, 7/01/20	38,628
	1,651	5.50%, 11/01/33	1,636,644
	9,0362	5.50%, 10/01/33	8,958,869
	17,0002	7.25%, 1/15/10	18,478,150
	120,700	TBA, 5.00%, 2/16/21	119,191,250
Total Mortgage Pass-Through Securities			149,203,315
Interest Only Asset-Backed Securities 1.2%			
Sterling Coofs Trust,			
NR	53,9863	Ser. 1, 2.362%, 4/15/29	4,386,324
NR	54,298	Ser. 2, 1.00%, 3/30/30	4,072,330
Total Interest Only Asset-Backed Securities			8,458,654
Asset-Backed Securities 1.9%			
AAA	2,0802	Citibank Credit Card Issuance Trust, 2.50%, 4/07/08	2,072,013
AAA	3,7662	Honda Auto Receivables Class A3, 2.30%, 10/18/07	3,731,734
AAA	7,9102	MBNA Credit Card Master Note Trust, 5.75%, 10/15/08	7,934,837
Total Asset-Backed Securities			13,738,584
Collateralized Mortgage Obligatons 2.0%			
GSR Mortgage Loan Trust,			
AAA	7,3003	Ser. 10, Class 2A1, 4.475%, 10/25/33	7,051,195
AAA	7,3203	Ser. 13, Class 1A1, 4.505%, 10/25/33	7,043,572
Total Collateralized Mortgage Obligatons			14,094,767
U.S. Government and Agency Securities 5.3%			
U.S. Treasury Notes,			
	20,4252	3.375%, 9/15/09	19,790,344

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	10,0002	3.75%, 3/31/07	9,903,100
	6,0002	3.875%, 5/15/09	5,886,540
	1,8152	4.25%, 8/15/15	1,774,453
Total U.S. Government and Agency Securities			37,354,437
Foreign Government Bonds 2.5%			
BB-	952	Bolivarian Republic of Venezuela, 12/18/07	947,557
BB	5,000	Republic of Colombia, 9.75%, 4/23/09	5,610,000
BB	5,000	Republic of Peru, 9.125%, 2/21/12	5,775,000
BB-	5,000	Republic of Turkey, 11.375%, 11/27/06	5,250,000
Total Foreign Government Bonds			17,582,557
Units			
Warrants 0.0%			
NR	106	Reliant Resources, Inc., Expires 8/25/08, strike price \$0.001, 1 share for 1 warrant	50,737
Total Long-Term Investments (cost \$970,764,000)			974,631,577

BlackRock Limited Duration Income Trust (BLW) (continued)

Principal Amount (000)	Description	Value
SHORT-TERM INVESTMENT 0.2%		
U.S. Government and Agency Zero Coupon Security 0.2%		
\$1,5007	Federal Home Loan Bank Discount Notes, 4.341%, 2/01/06 (cost \$1,500,000)	\$ 1,500,000
Total investments 138.3% (cost \$972,264,000 ⁸)		
	Liabilities in excess of other assets (including \$157,089,893 in reverse repurchase agreements payable and \$119,606,157 in dollar roll payable) (38.3)%	\$ 976,131,577 (270,422,973)
Net Assets 100%		\$ 705,708,604

- 1 Using the higher of Standard & Poor's, Moody's Investor Service or Fitch's rating.
- 2 Entire or partial principal amount pledged as collateral for reverse repurchase agreements.
- 3 Rate shown is interest rate as of January 31, 2006.
- 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 January 31, 2006, the Trust held 11.4% of its net assets, with a current market value of \$80,422,393, in securities restricted as to resale.
- 5 Issuer is in default and/or bankruptcy.
- 6 Non-income producing security.
- 7 Rate shown is the yield to maturity as of January 31, 2006.
- 8 Cost for Federal income tax purposes is \$972,470,863. The net unrealized appreciation on a tax basis is \$3,660,714, consisting of \$13,640,971 gross unrealized appreciation and \$9,980,257 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

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/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: March 31, 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: March 31, 2006

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: March 31, 2006
