

BLACKROCK LTD DURATION INCOME TRUST

Form N-Q

July 23, 2009

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

Name of Fund: BlackRock Limited Duration Income Trust (BLW)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock
Limited Duration Income Trust, 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing
address: P.O. Box 9011, Princeton, NJ, 08543-9011

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

Date of fiscal year end: 08/31/2009

Date of reporting period: 05/31/2009

Item 1 Schedule of Investments

BlackRock Limited Duration Income Trust

| Schedule of Investments May 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | |
|--|--|---|--------------|
| | | Par (000) | Value |
| | Asset-Backed Securities | | |
| | Ford Credit Auto Owner Trust Series 2009-A Class A3B, 2.844%, 5/15/13 (a) | USD 9,135 | \$ 9,336,930 |
| | Sterling Bank Trust Series 2004-2 Class Note, 2.081%, 3/30/30 (b) | 19,000 | 1,312,161 |
| | Sterling Coofs Trust Series 1, 2.362%, 4/15/29 (b) | 15,294 | 1,452,986 |
| | Total Asset-Backed Securities - 2.4% | | 12,102,077 |
| Industry | Corporate Bonds | | |
| Air Freight & Logistics - 0.1% | Park-Ohio Industries, Inc., 8.375%, 11/15/14 | 905 | 399,331 |
| Airlines - 0.1% | American Airlines, Inc. Series 99-1, 7.324%, 4/15/11 | 520 | 512,200 |
| Auto Components - 0.1% | Allison Transmission, Inc., 11%, 11/01/15 (c) | 135 | 105,300 |
| | Allison Transmission, Inc., 11.25%, 11/01/15 (c)(d) | 435 | 291,450 |
| | Lear Corp., 8.75%, 12/01/16 | 525 | 136,500 |
| | | | 533,250 |
| Automobiles - 0.1% | Ford Capital BV, 9.50%, 6/01/10 | 500 | 425,000 |
| Building Products - 0.1% | CPG International I, Inc., 10.50%, 7/01/13 | 750 | 393,750 |
| | Momentive Performance Materials, Inc., 11.50%, 12/01/16 | 890 | 209,150 |
| | | | 602,900 |
| Capital Markets - 0.7% | E*Trade Financial Corp., 12.50%, 11/30/17 (c)(d) | 2,656 | 1,759,766 |
| | Marsico Parent Co., LLC, 10.625%, 1/15/16 (c) | 2,651 | 1,086,910 |
| | Marsico Parent Holdco, LLC, 12.50%, 7/15/16 (c)(d) | 1,071 | 439,214 |
| | Marsico Parent Superholdco, LLC, 14.50%, 1/15/18 (c)(d) | 733 | 300,456 |
| | | | 3,586,346 |
| Chemicals - 0.9% | American Pacific Corp., 9%, 2/01/15 | 1,100 | 959,750 |
| | Ames True Temper, Inc., 5.131%, 1/15/12 (a) | 2,085 | 1,761,825 |
| | Innophos, Inc., 8.875%, 8/15/14 | 2,225 | 1,996,937 |
| | Terra Capital, Inc. Series B, 7%, 2/01/17 | 15 | 14,025 |
| | | | 4,732,537 |
| Commercial Services & Supplies - 1.2% | Casella Waste Systems, Inc., 9.75%, 2/01/13 | 2,000 | 1,660,000 |
| | DI Finance Series B, 9.50%, 2/15/13 | 2,326 | 2,262,035 |
| | Waste Services, Inc., 9.50%, 4/15/14 | 2,065 | 1,920,450 |
| | | | 5,842,485 |

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|--|---|-------|-----------|
| Containers & Packaging - 0.8% | Berry Plastics Holding Corp., 4.504%, 9/15/14 (a) | 510 | 334,050 |
| | Berry Plastics Holding Corp., 8.875%, 9/15/14 | 465 | 369,675 |
| | Crown Americas LLC, 7.75%, 11/15/15 | 885 | 862,875 |
| | Impress Holdings BV, 4.256%, 9/15/13 (a)(c) | 1,370 | 1,181,625 |
| | Pregis Corp., 12.375%, 10/15/13 | 2,020 | 1,282,700 |
| | | | 4,030,925 |
| Diversified Financial | Ford Motor Credit Co., 7.375%, 2/01/11 | 2,800 | 2,549,627 |
| Services - 1.4% | Ford Motor Credit Co. LLC, 3.889%, 1/13/12 (a) | 565 | 446,350 |
| | Ford Motor Credit Co. LLC, 7.80%, 6/01/12 | 1,665 | 1,421,818 |
| | GMAC LLC, 6.875%, 8/28/12 (c) | 1,731 | 1,497,315 |

BlackRock Limited Duration Income Trust

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|--|--|---|--------------|
| Industry | Corporate Bonds | Par (000) | Value |
| | Structured Asset Repackaged Trust, 1.602%, 1/21/10 | USD 1,588 | \$ 1,412,976 |
| | | | 7,328,086 |
| Diversified Telecommunication Services - 3.2% | Cincinnati Bell, Inc., 7.25%, 7/15/13 | 1,330 | 1,260,175 |
| | Deutsche Telekom International Finance BV, 8.50%, 6/15/10 | 5,000 | 5,295,850 |
| | Qwest Communications International, Inc., 7.50%, 2/15/14 | 610 | 561,200 |
| | Qwest Communications International, Inc. Series B, 7.50%, 2/15/14 | 2,985 | 2,746,200 |
| | Qwest Corp., 3.879%, 6/15/13 (a) | 3,000 | 2,692,500 |
| | Wind Acquisition Finance SA, 10.75%, 12/01/15 (c) | 1,500 | 1,575,000 |
| | Windstream Corp., 8.125%, 8/01/13 | 1,480 | 1,455,950 |
| | Windstream Corp., 8.625%, 8/01/16 | 990 | 972,675 |
| | | | 16,559,550 |
| Electric Utilities - 0.1% | Edison Mission Energy, 7.50%, 6/15/13 | 345 | 290,662 |
| | Elwood Energy LLC, 8.159%, 7/05/26 | 141 | 114,374 |
| | | | 405,036 |
| Electronic Equipment, Instruments & Components - 0.2% | Sanmina-SCI Corp., 8.125%, 3/01/16 | 1,340 | 750,400 |
| Energy Equipment & Services - 0.1% | Compagnie Generale de Geophysique-Veritas, 7.50%, 5/15/15 | 255 | 233,325 |
| | Compagnie Generale de Geophysique-Veritas, 7.75%, 5/15/17 | 420 | 369,600 |
| | North American Energy Partners, Inc., 8.75%, 12/01/11 | 140 | 116,900 |
| | | | 719,825 |
| Food & Staples Retailing - 0.3% | Rite Aid Corp., 7.50%, 3/01/17 | 2,170 | 1,703,450 |
| Gas Utilities - 0.1% | Targa Resources, Inc., 8.50%, 11/01/13 | 725 | 518,375 |
| Health Care Equipment & Supplies - 1.1% | Biomet, Inc., 10%, 10/15/17 | 500 | 511,250 |
| | DJO Finance LLC, 10.875%, 11/15/14 | 6,420 | 5,264,400 |
| | | | 5,775,650 |
| Health Care Providers & Services - 0.7% | Tenet Healthcare Corp., 9%, 5/01/15 (c) | 812 | 828,240 |
| | Tenet Healthcare Corp., 10%, 5/01/18 (c) | 332 | 346,940 |
| | Viant Holdings, Inc., 10.125%, 7/15/17 (c) | 2,948 | 2,225,740 |

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|----------------------------------|---|-------|-----------|
| | | | 3,400,920 |
| Hotels, Restaurants & | American Real Estate Partners LP, 8.125%, 6/01/12 | 5,860 | 5,303,300 |
| Leisure - 1.8% | American Real Estate Partners LP, 7.125%, 2/15/13 | 1,480 | 1,265,400 |
| | Greektown Holdings, LLC, 10.75%, 12/01/13 (c)(e)(f) | 1,344 | 94,080 |
| | Harrah's Operating Co., Inc., 10%, 12/15/15 (c) | 720 | 489,600 |
| | Harrah's Operating Co., Inc., 10%, 12/15/18 (c) | 3,231 | 2,156,692 |
| | Tropicana Entertainment LLC Series WI, 9.625%, 12/15/14 (e)(f) | 375 | 1,875 |
| | | | 9,310,947 |
| Household Durables - 0.0% | Berkline/BenchCraft, LLC, 4.50%, 11/03/12 (d)(e)(f) | 200 | - |

BlackRock Limited Duration Income Trust

Schedule of Investments May 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

| Industry | Corporate Bonds | | Par (000) | Value |
|--|---|-------|--------------|------------|
| IT Services - 0.3% | iPayment, Inc., 9.75%, 5/15/14 | USD | 950 | \$ 515,375 |
| | iPayment Investors LP, 12.75%, 7/15/14 (c)(d) | | 4,473 | 1,118,396 |
| | | | | 1,633,771 |
| Independent Power Producers & Energy Traders - 0.9% | The AES Corp., 8.75%, 5/15/13 (c) | | 2,803 | 2,852,052 |
| | Calpine Construction Finance Co. LP, 8%, 6/01/16 (c) | | 1,250 | 1,189,062 |
| | NRG Energy, Inc., 7.25%, 2/01/14 | | 210 | 201,075 |
| | NRG Energy, Inc., 7.375%, 2/01/16 | | 475 | 447,094 |
| | | | | 4,689,283 |
| Industrial Conglomerates - 0.6% | Sequa Corp., 11.75%, 12/01/15 (c) | | 3,210 | 1,428,450 |
| | Sequa Corp., 13.50%, 12/01/15 (c)(d) | | 5,314 | 1,720,289 |
| | | | | 3,148,739 |
| Machinery - 0.8% | AGY Holding Corp., 11%, 11/15/14 | | 1,700 | 1,215,500 |
| | Accuride Corp., 8.50%, 2/01/15 | | 850 | 250,750 |
| | Sunstate Equipment Co. LLC, 10.50%, 4/01/13 | | 3,125 | 2,250,000 |
| | Synventive Molding Solutions Sub-Series A, 14%, 1/14/11 | | 702 | 280,867 |
| | | | | 3,997,117 |
| Marine - 0.1% | Navios Maritime Holdings, Inc., 9.50%, 12/15/14 | | 676 | 517,140 |
| Media - 5.1% | Affinion Group, Inc., 10.125%, 10/15/13 | | 2,825 | 2,655,500 |
| | CMP Susquehanna Corp., 4.753%, 5/15/14 | | 194 | 3,880 |
| | Charter Communications Holdings II, LLC, 10.25%, 9/15/10 (e)(f) | | 1,155 | 1,143,450 |
| | Charter Communications Holdings II, LLC Series B, 10.25%, 9/15/10 (e)(f) | | 765 | 749,700 |
| | Comcast Cable Communications LLC, 6.875%, 6/15/09 | | 6,685 | 6,696,211 |
| | DIRECTV Holdings LLC, 8.375%, 3/15/13 | | 500 | 503,750 |
| | EchoStar DBS Corp., 7%, 10/01/13 | | 200 | 189,000 |
| | EchoStar DBS Corp., 7.125%, 2/01/16 | | 200 | 184,000 |
| | Local Insight Regatta Holdings, Inc., 11%, 12/01/17 | | 1,575 | 425,250 |
| | Network Communications, Inc., 10.75%, 12/01/13 | | 1,520 | 304,000 |
| | Nielsen Finance LLC, 10%, 8/01/14 | | 3,695 | 3,519,487 |
| | ProtoStar I Ltd., 18%, 10/15/12 (c)(e)(f)(g) | | 3,454 | 1,105,315 |
| | Rainbow National Services LLC, 8.75%, 9/01/12 (c) | | 925 | 935,406 |
| Rainbow National Services LLC, 10.375%, 9/01/14 (c) | | 3,134 | 3,231,937 | |

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|-----------------------------------|--|-------|------------|
| | Salem Communications Corp., 7.75%, 12/15/10 | 2,000 | 600,000 |
| | TL Acquisitions, Inc., 10.50%, 1/15/15 (c) | 4,965 | 3,872,700 |
| | | | 26,119,586 |
| Metals & Mining - 0.2% | Freeport-McMoRan Copper & Gold, Inc., 4.995%, 4/01/15 (a) | 1,225 | 1,102,500 |
| Multiline Retail - 0.0% | Saks, Inc., 7.50%, 12/01/13 (c)(g) | 180 | 175,500 |
| Oil, Gas & Consumable | Berry Petroleum Co., 8.25%, 11/01/16 | 550 | 459,250 |
| Fuels - 1.8% | Chesapeake Energy Corp., 6.375%, 6/15/15 | 650 | 557,375 |

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|---|---|---|------------|
| Industry | Corporate Bonds | Par (000) | Value |
| | Compton Petroleum Finance Corp., 7.625%, 12/01/13 | USD 700 | \$ 350,000 |
| | EXCO Resources, Inc., 7.25%, 1/15/11 | 495 | 443,025 |
| | Encore Acquisition Co., 6%, 7/15/15 | 250 | 206,250 |
| | OPTI Canada, Inc., 8.25%, 12/15/14 | 1,990 | 1,373,100 |
| | Overseas Shipholding Group, Inc., 8.75%, 12/01/13 | 1,650 | 1,534,500 |
| | Sabine Pass LNG LP, 7.50%, 11/30/16 | 1,515 | 1,227,150 |
| | SandRidge Energy, Inc., 4.833%, 4/01/14 (a) | 1,500 | 1,185,463 |
| | SandRidge Energy, Inc., 8.625%, 4/01/15 (d) | 650 | 554,125 |
| | Whiting Petroleum Corp., 7.25%, 5/01/12 | 75 | 69,938 |
| | Whiting Petroleum Corp., 7.25%, 5/01/13 | 1,390 | 1,271,850 |
| | | | 9,232,026 |
| Paper & Forest Products - 0.2% | Domtar Corp., 7.875%, 10/15/11 | 140 | 124,775 |
| | NewPage Corp., 7.278%, 5/01/12 (a) | 1,500 | 727,500 |
| | NewPage Corp., 10%, 5/01/12 | 635 | 355,600 |
| | | | 1,207,875 |
| Professional Services - 0.1% | FTI Consulting, Inc., 7.75%, 10/01/16 | 350 | 343,875 |
| Real Estate Investment Trusts (REITs) - 0.2% | Rouse Co. LP, 5.375%, 11/26/13 (e)(f) | 2,000 | 1,245,000 |
| Software - 0.0% | BMS Holdings, Inc., 9.224%, 2/15/12 (a)(c)(d) | 543 | 65,352 |
| Specialty Retail - 1.9% | General Nutrition Centers, Inc., 6.404%, 3/15/14 (a) | 2,250 | 1,856,250 |
| | General Nutrition Centers, Inc., 10.75%, 3/15/15 | 1,700 | 1,466,250 |
| | Group 1 Automotive, Inc., 8.25%, 8/15/13 (g) | 5,000 | 4,125,000 |
| | Lazy Days' R.V. Center, Inc., 11.75%, 5/15/12 (e)(f) | 1,454 | 87,240 |
| | Sonic Automotive, Inc. Series B, 8.625%, 8/15/13 | 3,135 | 1,959,375 |
| | | | 9,494,115 |
| Textiles, Apparel & Luxury Goods - 0.1% | Quiksilver, Inc., 6.875%, 4/15/15 | 575 | 382,375 |
| Tobacco - 0.2% | Reynolds American, Inc., 7.625%, 6/01/16 | 1,000 | 981,587 |
| Wireless Telecommunication Services - 1.9% | Cricket Communications, Inc., 9.375%, 11/01/14 | 270 | 268,650 |
| | Cricket Communications, Inc., 7.75%, 5/15/16 (c) | 2,250 | 2,174,062 |
| | Digicel Group Ltd., 8.875%, 1/15/15 (c) | 1,120 | 896,000 |
| | Digicel Group Ltd., 9.125%, 1/15/15 (c)(d) | 2,467 | 1,874,920 |
| | MetroPCS Wireless, Inc., 9.25%, 11/01/14 | 350 | 351,312 |
| | Nordic Telephone Co. Holdings ApS, 8.875%, 5/01/16 (c) | 3,850 | 3,850,000 |

| | | |
|--|-------|-------------|
| | | 9,414,944 |
| Total Corporate Bonds - 27.5% | | 140,887,998 |
| Foreign Government Obligations | | |
| Peru Government International Bond, 8.375%, 5/03/16 | 4,871 | 5,616,263 |
| Turkey Government International Bond, 7%, 9/26/16 | 5,093 | 5,143,930 |
| Total Foreign Government Obligations - 2.1% | | 10,760,193 |

BlackRock Limited Duration Income Trust

| Schedule of Investments May 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | |
|--|--|---|----------------|
| Industry | U.S. Government Agency Sponsored Mortgage-Backed Securities | Par (000) | Value |
| | Fannie Mae Guaranteed Pass-Through Certificates: | | |
| | 5.00%, 6/15/24 (h) | USD 121,000 | \$ 125,121,502 |
| | 5.50%, 12/01/28 - 11/01/33 (i)(j) | 7,011 | 7,282,185 |
| | Total U.S. Government Agency Sponsored Mortgage-Backed Securities - 25.9% | | 132,403,687 |
| | Floating Rate Loan Interests | | |
| Aerospace & Defense - 0.9% | Avio SpA Facility B2, 2.444% - 3.936%, 12/15/14 | 995 | 675,649 |
| | Avio SpA Facility C2, 3.069% - 4.561%, 12/14/15 | 1,000 | 678,750 |
| | Hawker Beechcraft Acquisition Co. LLC Letter of Credit Facility Deposit, 3.22%, 3/26/14 | 267 | 153,196 |
| | Hawker Beechcraft Acquisition Co. LLC Term Loan, 2.319% - 3.22%, 3/26/14 | 4,534 | 2,602,282 |
| | IAP Worldwide Services, Inc. Term Loan (First Lien), 9.25%, 12/30/12 | 499 | 304,107 |
| | | | 4,413,984 |
| Airlines - 0.2% | US Airways Group, Inc. Term Loan, 2.809%, 3/21/14 | 2,190 | 1,180,167 |
| Auto Components - 0.8% | Allison Transmission, Inc. Term Loan, 3.12% - 3.15%, 8/07/14 | 4,014 | 3,095,909 |
| | Dana Holding Corp. Term Advance, 7.25%, 1/31/15 | 888 | 419,692 |
| | Dayco Products LLC - (Mark IV Industries, Inc.) Replacement Term B Loan, 8.06% - 8.75%, 6/21/11 (e)(f) | 854 | 165,021 |
| | Dayco Products LLC - (Mark IV Industries, Inc.) U.S. Term Loan, 2% - 8.50%, 5/01/10 | 92 | 64,804 |
| | Metaldyne Co. LLC DF Loan, 0.166% - 5.188%, 1/11/12 (e) | 98 | 11,671 |
| | Metaldyne Co. LLC Initial Tranche B Term Loan, 6.188%, 1/13/14 (e)(f) | 669 | 79,575 |
| | | | 3,836,672 |
| Beverages - 0.1% | Culligan International Co. Loan (Second Lien), 5.694% - 6.561%, 4/24/13 | EUR 1,500 | 376,400 |
| | Le-Nature's, Inc. Tranche B Term Loan, 10.25%, 3/01/11 (e)(f) | USD 1,000 | 100,000 |

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|---------------------------------|--|-----------|-----------|
| | | | 476,400 |
| Building Products - 0.8% | Building Materials Corp. of America Term Loan | | |
| | Advance, 3.063%, 2/22/14 | 2,592 | 2,186,310 |
| | Custom Building Products, Inc. Loan (Second | | |
| | Lien), 10.75%, 4/20/12 | 1,500 | 927,500 |
| | Momentive Performance Materials (Blitz 06-103 | | |
| | GmbH) Tranche B-2 Term Loan, 3.191%, | | |
| | 12/04/13 | EUR 1,000 | 965,680 |
| | United Subcontractors, Inc. Tranche B Term Loan, | | |
| | 6.43% - 6.80%, 12/27/12 | USD 1,820 | 130,440 |
| | | | 4,209,930 |

BlackRock Limited Duration Income Trust

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|--|--|---|-------|------------|
| | | Par (000) | Value | |
| Industry | Floating Rate Loan Interests | | | |
| Capital Markets - 0.3% | Marsico Parent Co., LLC Term Loan, 4.625% - 7.50%, 12/15/14 | USD | 463 | \$ 220,143 |
| | Nuveen Investments, Inc. Term Loan, 3.313% - 4.232%, 11/13/14 | | 1,492 | 1,065,867 |
| | | | | 1,286,010 |
| Chemicals - 3.6% | Ashland, Inc. Term Loan B, 7.65%, 5/13/14 | | 1,000 | 998,750 |
| | Brenntag Holding GmbH & Co. KG Facility 3A (Second Lien), 5.646%, 3/21/16 | | 115 | 106,950 |
| | Brenntag Holding GmbH & Co. KG Facility 3B (Second Lien), 5.501%, 7/17/15 | | 500 | 320,000 |
| | Brenntag Holding GmbH & Co. KG Facility 3B (Second Lien), 5.646%, 3/15/16 | EUR | 385 | 358,159 |
| | Brenntag Holding GmbH & Co. KG Facility B6A, 3.597%, 11/24/37 | | 282 | 339,643 |
| | Brenntag Holding GmbH & Co. KG Facility B6B, 3.597%, 11/24/37 | | 218 | 262,950 |
| | Cognis GmbH Facility A (French), 3.65%, 11/17/13 | | 803 | 950,498 |
| | Cognis GmbH Facility B (French), 3.65%, 11/16/13 | | 197 | 229,206 |
| | Edwards (Cayman Islands II) Ltd. Term Loan (First Lien), 2.32%, 5/31/14 | USD | 491 | 303,961 |
| | ElectricInvest Holding Co. Ltd. (Viridian Group Plc) Junior Term Facility, 5.192%, 12/21/12 | GBP | 900 | 922,256 |
| | ElectricInvest Holding Co. Ltd. (Viridian Group Plc) Junior Term Facility, 5.349%, 4/20/12 | EUR | 894 | 802,238 |
| | Huish Detergents Inc. Tranche B Term Loan, 2.07%, 4/26/14 | USD | 1,241 | 1,141,288 |
| | Ineos US Finance LLC Term A4 Facility, 7.001%, 12/14/12 | | 923 | 598,557 |
| | Ineos US Finance LLC Term B2 Facility, 7.501%, 12/16/13 | | 1,631 | 1,034,072 |
| | Ineos US Finance LLC Term C2 Facility, 8.001%, 12/16/14 | | 1,631 | 1,034,072 |
| | Nalco Co. Term Loan B, 4.517%, 5/06/16 | | 2,075 | 2,078,891 |
| | PQ Corp. (fka Niagara Acquisition, Inc.) Loan (Second Lien), 7.54%, 7/30/15 | | 3,250 | 1,635,832 |

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| | PQ Corp. (fka Niagara Acquisition, Inc.) Original Term Loan (First Lien), 4.29% - 4.47%, 7/31/14 | 3,970 | 2,997,350 |
| | Rockwood Specialties Group, Inc. Tranche E Term Loan, 2.069%, 7/30/12 | 945 | 881,213 |
| | Solutia Inc. Loan, 7.25%, 2/28/14 | 1,737 | 1,398,751 |
| | | | 18,394,637 |
| Commercial Services & Supplies - 1.2% | ARAMARK Corp. Facility Letter of Credit, 4.063%, 1/26/14 | 185 | 167,877 |
| | ARAMARK Corp. U.S. Term Loan, 2.336%, 1/26/14 | 2,907 | 2,642,498 |

BlackRock Limited Duration Income Trust

Schedule of Investments May 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|--|---|-----|--------------|------------|
| | EnviroSolutions Real Property Holdings, Inc. Initial Term Loan, 10.50%, 7/07/12 | USD | 504 | \$ 257,207 |
| | Kion Group GmbH (formerly Neggio Holdings 3 GmbH) Facility B, 2.319%, 12/29/14 | | 250 | 105,469 |
| | Kion Group GmbH (formerly Neggio Holdings 3 GmbH) Facility C, 2.819%, 12/29/15 | | 250 | 105,469 |
| | SIRVA Worldwide, Inc. Loan (Second Lien), 12%, 5/12/15 | | 253 | 12,667 |
| | Synagro Technologies, Inc. Term Loan (First Lien), 2.32% - 2.34%, 4/02/14 | | 2,722 | 2,028,108 |
| | West Corp. Term B-2 Loan, 2.691% - 2.789%, 10/24/13 | | 883 | 762,757 |
| | | | | 6,082,052 |
| Communications Equipment - 0.3% | Safenet, Inc. Term Loan (First Lien), 2.849%, 4/12/14 | | 1,965 | 1,515,506 |
| Computers & Peripherals - 0.4% | Intergraph Corp. Initial Term Loan (First Lien), 2.664%, 5/29/14 | | 1,431 | 1,309,213 |
| | Intergraph Corp. Second Lien Term Loan, 6.316% - 6.664%, 11/28/14 | | 750 | 656,250 |
| | | | | 1,965,463 |
| Construction & Engineering - 0.1% | Brand Energy & Infrastructure Services, Inc. (FR Brand Acquisition Corp.) First Lien Term Loan B, 3.188% - 3.50%, 2/07/14 | | 242 | 188,875 |
| | Brand Energy & Infrastructure Services, Inc. (FR Brand Acquisition Corp.) Second Lien Term Loan, 6.313% - 6.688%, 2/07/15 | | 1,000 | 435,000 |
| | | | | 623,875 |
| Containers & Packaging - 1.3% | Atlantis Plastic Films, Inc. Term Loan (Second Lien), 15%, 3/22/12 (e)(f) | | 250 | - |
| | Graphic Packaging International, Inc. Incremental Term Loan, 3.07% - 3.958%, 5/16/14 | | 2,340 | 2,169,904 |
| | Modelo 3 S.a.r.l. (Mivisa) Tranche B2 Term Facility, 5.452%, 6/03/15 | EUR | 1,000 | 1,121,541 |
| | Smurfit-Stone Container Enterprise Inc. Canadian Revolving Facility (CAM Exchange), 2.88%, 11/01/10 | USD | 152 | 127,215 |

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|---|-----|---------|
| Smurfit-Stone Container Enterprise, Inc. Deposit Funded LC Facility (CAM Exchange), 4.50%, 11/01/10 | 92 | 75,235 |
| Smurfit-Stone Container Enterprise, Inc. Tranche B (CAM Exchange), 2.63%, 11/01/11 | 105 | 85,619 |
| Smurfit-Stone Container Enterprise, Inc. Tranche C, 2.69%, 11/01/11 | 198 | 164,147 |
| Smurfit-Stone Container Enterprise, Inc. Tranche C-1 (CAM Exchange), 2.69%, 11/01/11 | 60 | 49,629 |

BlackRock Limited Duration Income Trust

Schedule of Investments May 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|--|--|-----|--------------|------------|
| | Smurfit-Stone Container Enterprise Inc. U.S. Revolving Facility, 2.88% - 4.50%, 11/01/09 | USD | 459 | \$ 383,622 |
| | Smurfit-Stone Container Enterprise, Inc. U.S. Revolving Loan (DIP) RC, 1%, 7/28/10 | | 100 | 93,789 |
| | Smurfit-Stone Container Inc. U.S. Term Loan (DIP), 10%, 7/28/10 | | 1,345 | 1,357,734 |
| | Solo Cup Co. Term B1 Loan, 4.16% - 4.692%, 2/27/11 | | 929 | 887,281 |
| | | | | 6,515,716 |
| Distributors - 0.1% | Keystone Automotive Operations, Inc. Loan, 3.835% - 5.75%, 1/12/12 | | 1,423 | 640,222 |
| Diversified Consumer Services - 0.7% | Coinmach Corp. Term Loan, 3.31% - 3.76%, 11/14/14 | | 4,702 | 3,573,810 |
| Diversified Financial Services - 0.2% | J.G. Wentworth, LLC Loan (First Lien), 3.47%, 4/04/14 (e)(f) | | 4,400 | 381,335 |
| | Professional Service Industries, Inc. Term Loan (First Lien), 3.07%, 10/31/12 | | 620 | 310,223 |
| | Protostar Working Capital Term Loan, 13%, 9/30/10 (e)(f) | | 407 | 398,860 |
| | | | | 1,090,418 |
| Diversified Telecommunication Services - 1.4% | BCM Ireland Holdings Ltd. (Eircom) Facility B, 2.816%, 8/14/14 | EUR | 1,970 | 1,994,908 |
| | BCM Ireland Holdings Ltd. (Eircom) Facility C, 3.066%, 8/14/13 | | 1,970 | 1,995,130 |
| | Hawaiian Telcom Communications, Inc. Tranche C Term Loan, 4.75%, 5/30/14 | USD | 1,905 | 962,275 |
| | PAETEC Holding Corp. Incremental Term Loan, 2.819%, 2/28/13 | | 1,000 | 905,000 |
| | Time Warner Telecom Holdings Inc. Term Loan B Loan, 2.32%, 1/07/13 | | 1,058 | 976,382 |
| | Wind Telecomunicazioni SpA A1 Term Loan Facility, 2.349% - 2.406%, 9/22/12 | EUR | 424 | 536,280 |
| | | | | 7,369,975 |
| Electric Utilities - 0.2% | Astoria Generating Co. Acquisitions, LLC Term Loan C, 4.06%, 8/23/13 | USD | 500 | 433,125 |
| | TPF Generation Holdings, LLC First Lien Term Loan, 2.319%, 12/15/13 | | 441 | 407,029 |

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| | | | |
|------------------------------------|--|-------|-----------|
| | TPF Generation Holdings, LLC Synthetic Letter of Credit Deposit (First Lien), 3.22%, 12/15/13 | 151 | 138,822 |
| | TPF Generation Holdings, LLC Synthetic Revolving Deposit, 3.22%, 12/15/11 | 47 | 43,518 |
| | | | 1,022,494 |
| Electrical Equipment - 0.4% | Electrical Components International Holdings Co. (ECI) Term Loan (Second Lien), 11.50%, 5/01/14 | 500 | 50,000 |
| | Generac Acquisition Corp. First Lien Term Loan, 2.911%, 11/10/13 | 1,464 | 1,005,734 |

BlackRock Limited Duration Income Trust

| Schedule of Investments May 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | | |
|--|--|---|--------------|------------|
| Industry | Floating Rate Loan Interests | | Par (000) | Value |
| | Sensus Metering Systems New Term B-1, 2.613% - 2.716%, 12/17/10 | USD | 1,037 | \$ 933,261 |
| | | | | 1,988,995 |
| Electronic Equipment, Instruments & Components - 0.9% | Flextronics International Ltd. A Closing Date Loan, 2.57% - 3.458%, 10/01/14 | | 3,830 | 3,067,441 |
| | Flextronics International Ltd. A-1-A Delay Draw Term Loan, 3.381%, 10/01/12 | | 1,100 | 881,449 |
| | Matinvest 2 SAS/Butterfly Wendel US, Inc. (Deutsche Connector) B-2 Facility, 2.661%, 6/22/14 | | 457 | 281,915 |
| | Matinvest 2 SAS/Butterfly Wendel US, Inc. (Deutsche Connector) C-2 Facility, 2.661%, 6/22/15 | | 738 | 455,963 |
| | Matinvest 2 SAS, Inc. (Deutsche Connector) B-2 Facility, 3.161%, 6/22/14 | | 34 | 21,038 |
| | Matinvest 2 SAS, Inc. (Deutsche Connector) C-2 Facility, 3.239%, 6/22/15 | | 113 | 69,653 |
| | | | | 4,777,459 |
| Energy Equipment & Services - 0.7% | Dresser, Inc. Term B Loan, 3.104%, 5/04/14 | | 2,082 | 1,805,711 |
| | MEG Energy Corp. Initial Term Loan, 3.22%, 4/03/13 | | 485 | 417,706 |
| | Trinidad USA Partnership LLP U.S. Term Loan, 2.918%, 5/01/11 | | 1,454 | 1,177,537 |
| | | | | 3,400,954 |
| Food & Staples Retailing - 1.2% | AB Acquisitions UK Topco 2 Ltd. (fka Alliance Boots) Facility B1, 3.60%, 7/09/15 | GBP | 4,000 | 4,936,615 |
| | DSW Holdings Inc., Term Loan, 4.335%, 10/29/12 | USD | 500 | 342,500 |
| | WM. Bolthouse Farms, Inc. Term Loan (First Lien), 2.625%, 12/16/12 | | 923 | 848,330 |
| | | | | 6,127,445 |
| Food Products - 1.3% | Dole Food Co., Inc. Credit-Linked Deposit, 8%, 4/12/13 | | 280 | 277,504 |
| | Dole Food Co., Inc. Tranche B Term Loan, 7.25% - 8%, 4/12/13 | | 490 | 486,356 |

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|--|---|-------|-----------|
| | Michael Foods Inc. Term Loan B, 6.50%, 4/24/14 | 1,500 | 1,503,750 |
| | Solvest, Ltd. (Dole) Tranche C Term Loan, 7.25% - 8%, 4/12/13 | 1,826 | 1,812,207 |
| | Sturm Foods, Inc. Initial Term Loan Second Lien, 7.125%, 7/31/14 | 500 | 197,500 |
| | Wm. Wrigley Jr. Co. Tranche B Term Loan, 6.50%, 10/06/14 | 2,500 | 2,503,375 |
| | | | 6,780,692 |
| Health Care Equipment & Supplies - 0.7% | Biomet, Inc. Dollar Term Loan, 3.313% - 4.222%, 3/25/15 | 1,683 | 1,580,078 |

BlackRock Limited Duration Income Trust

| Schedule of Investments May 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | | |
|--|--|---|--------------|--------------|
| Industry | Floating Rate Loan Interests | | Par (000) | Value |
| | DJO Finance LLC (ReAble Therapeutics Finance LLC) Term Loan, 3.319% - 4.22%, 5/20/14 | USD | 2,469 | \$ 2,179,906 |
| | | | | 3,759,984 |
| Health Care Providers & Services - 2.9% | CCS Medical, Inc. (Chronic Care) Term Loan (First Lien), 4.97%, 9/30/12 | | 578 | 263,886 |
| | CHS/Community Health Systems, Inc. Delayed Draw Term Loan, 2.569%, 7/25/14 | | 410 | 363,843 |
| | CHS/Community Health Systems, Inc. Funded Term Loan, 2.569% - 2.924%, 7/25/14 | | 8,041 | 7,134,810 |
| | Catalent Pharma Solutions, Inc. (fka Cardinal Health 409, Inc.) Term Loan, 3.191%, 11/19/37 | EUR | 1,965 | 2,000,113 |
| | DaVita, Inc. Tranche B-1 Term Loan B, 1.82% - 2.74%, 10/05/12 | USD | 750 | 700,430 |
| | HCA Inc. Tranche A-1 Term Loan, 2.97%, 11/17/12 | | 2,067 | 1,849,629 |
| | HealthSouth Corp. Term Loan, 2.82% - 2.85%, 3/10/13 | | 2,318 | 2,128,333 |
| | Surgical Care Affiliates, LLC Term Loan, 3.22%, 12/29/14 | | 722 | 612,234 |
| | | | | 15,053,278 |
| Health Care Technology - 0.2% | Sunquest Information Systems, Inc. (Misys Hospital Systems, Inc.) Term Loan, 3.57% - 4.29%, 10/13/14 | | 1,478 | 1,216,475 |
| Hotels, Restaurants & Leisure - 1.9% | BLB Worldwide Holdings, Inc. (Wembley, Inc.) First Priority Term Loan, 4.75%, 7/18/11 | | 1,989 | 626,537 |
| | CCM Merger Inc. (Motor City Casino) Term B Loan, 8.50%, 7/13/12 | | 1,514 | 1,146,934 |
| | Green Valley Ranch Gaming, LLC First Lien Loan, 3.149% - 4%, 2/16/14 | | 472 | 255,961 |
| | Green Valley Ranch Gaming, LLC Second Lien Term Loan, 3.599%, 8/16/14 | | 1,500 | 150,000 |
| | Harrah's Operating Co., Inc. Term B-1 Loan, 3.319% - 4.092%, 1/28/15 | | 550 | 422,570 |
| | Harrah's Operating Co., Inc. Term B-2 Loan, 3.319% - 4.092%, 1/28/15 | | 693 | 531,108 |
| | Harrah's Operating Co., Inc. Term B-3 Loan, 3.286% - 4.092%, 1/28/15 | | 804 | 617,246 |

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|--|-------|-----------|
| OSI Restaurant Partners, LLC Pre-Funded RC Loan, 1.14%, 6/14/13 | 32 | 23,604 |
| Penn National Gaming, Inc. Term Loan B, 2.06% - 2.72%, 10/03/12 | 4,015 | 3,775,230 |
| QCE, LLC (Quiznos) Term Loan (First Lien), 3.50%, 5/05/13 | 1,945 | 1,240,910 |
| Travelport LLC (fka Travelport Inc.) Loan, 7.82%, 3/27/12 | 4,545 | 1,158,921 |
| | | 9,949,021 |

BlackRock Limited Duration Income Trust

Schedule of Investments May 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|---|--|-------|--------------|-----------|
| Household Durables - 0.8% | Berkline/Benchcraft, LLC Term Loan, 4.069%, 11/03/11 (e)(f) | USD | 95 | \$ 4,735 |
| | Jarden Corp. Term Loan B3, 3.72%, 1/24/12 | | 818 | 784,091 |
| | Simmons Bedding Co. Tranche D Term Loan, 10.50%, 12/19/11 | | 3,250 | 2,736,500 |
| | Yankee Candle Co., Inc. Term Loan, 2.32% - 3.22%, 2/06/14 | | 947 | 806,643 |
| | | | | 4,331,969 |
| Household Products - 0.2% | Central Garden & Pet Co. Tranche B Term Loan, 1.82%, 9/30/12 | | 993 | 809,654 |
| IT Services - 2.0% | Amadeus IT Group SA/Amadeus Verwaltungs GmbH WAM Acquisition Term B3 Facility, 2.932%, 6/30/13 | EUR | 307 | 325,844 |
| | Amadeus IT Group SA/Amadeus Verwaltungs GmbH WAM Acquisition Term B4 Facility, 2.932%, 6/30/13 | | 184 | 194,571 |
| | Amadeus IT Group SA/Amadeus Verwaltungs GmbH WAM Acquisition Term C3 Facility, 3.432%, 6/30/14 | | 307 | 325,844 |
| | Amadeus IT Group SA/Amadeus Verwaltungs GmbH WAM Acquisition Term C4 Facility, 3.432%, 6/30/14 | | 184 | 194,544 |
| | Audio Visual Services Group, Inc. Loan (Second Lien), 7.72%, 8/28/14 | USD | 1,020 | 64,593 |
| | Ceridian Corp. U.S. Term Loan, 3.316%, 11/09/14 | | 3,460 | 2,547,554 |
| | First Data Corp. Initial Tranche B-1 Term Loan, 3.059% - 3.069%, 9/24/14 | | 3,673 | 2,692,737 |
| | First Data Corp. Initial Tranche B-2 Term Loan, 3.059% - 3.069%, 9/24/14 | | 1,241 | 909,481 |
| | First Data Corp. Initial Tranche B-3 Term Loan, 3.059% - 3.069%, 9/24/14 | | 564 | 414,017 |
| | RedPrairie Corp. Term Loan B, 3.688% - 5.25%, 7/20/12 | | 607 | 436,794 |
| SunGard Data Systems Inc. (Solar Capital Corp.) Incremental Term Loan, 6.75%, 2/28/14 | | 1,200 | 1,179,000 | |
| SunGard Data Systems Inc. (Solar Capital Corp.) New U.S. Term Loan, 2.132% - 2.724%, 2/28/14 | | 353 | 320,343 | |

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|--|---|-------|------------|
| | Verifone, Inc. Term B Loan, 3.07%, 10/31/13 | 915 | 823,500 |
| | | | 10,428,822 |
| Independent Power Producers & Energy Traders - 1.5% | Texas Competitive Electric Holdings Co., LLC (TXU) Initial Tranche B-2 Term Loan, 3.819%, 10/10/14 | 4,199 | 2,890,796 |
| | Texas Competitive Electric Holdings Co., LLC (TXU) Initial Tranche B-3 Term Loan, 3.819% - 3.882%, 10/10/14 | 7,251 | 4,956,072 |
| | | | 7,846,868 |

BlackRock Limited Duration Income Trust

Schedule of Investments May 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|--|---|-----|--------------|------------|
| Insurance - 0.1% | Conseco, Inc. Term Loan, 7.50%, 10/10/13 | USD | 730 | \$ 430,819 |
| Leisure Equipment & Products - 0.1% | 24 Hour Fitness Worldwide, Inc. Tranche B Term Loan, 2.82% - 3.67%, 6/08/12 | | 970 | 659,600 |
| Life Sciences Tools & Services - 0.4% | Life Technologies Corp. Term B Facility, 5.25%, 11/20/15 | | 2,239 | 2,232,873 |
| Machinery - 1.5% | Blount, Inc. Term Loan B, 2.07% - 2.094%, 8/09/10 | | 653 | 597,356 |
| | LN Acquisition Corp. (Lincoln Industrial) Initial Term Loan (Second Lien), 6.10%, 1/09/15 | | 1,500 | 1,095,000 |
| | NACCO Materials Handling Group, Inc. Loan, 2.319% - 3.413%, 3/21/13 | | 486 | 194,500 |
| | Navistar International Corp. Revolving Credit-Linked Deposit, 0.166% - 3.569%, 1/19/12 | | 1,253 | 1,045,191 |
| | Navistar International Corp. Term Advance, 3.569%, 1/19/12 | | 3,447 | 2,874,275 |
| | Oshkosh Truck Corp. Term B Loan, 7.15% - 7.32%, 12/06/13 | | 1,818 | 1,556,893 |
| | Standard Steel, LLC Delayed Draw Term Loan, 8.25%, 7/02/12 | | 75 | 40,998 |
| | Standard Steel, LLC Initial Term Loan, 9%, 7/02/12 | | 370 | 203,418 |
| | | | | 7,607,631 |
| Marine - 0.2% | Delphi Acquisition Holding I BV (fka Dockwise) Facility B2, 3.22%, 1/12/15 | | 990 | 625,538 |
| | Delphi Acquisition Holding I BV (fka Dockwise) Facility C2, 4.095%, 1/11/16 | | 990 | 625,538 |
| | | | | 1,251,076 |
| Media - 11.8% | Acosta, Inc. Term Loan, 2.57%, 7/28/13 | | 973 | 875,250 |
| | Affinion Group Holdings, Inc. Loan, 9.273%, 3/01/12 | | 1,000 | 650,000 |
| | AlixPartners, LLP Tranche C Term Loan, 2.35% - 3.14%, 10/12/13 | | 1,446 | 1,366,507 |
| | Alpha Topco Ltd. (Formula One) Facility B1, 2.694%, 12/31/13 | | 840 | 588,150 |
| | Alpha Topco Ltd. (Formula One) Facility B2, 2.694%, 12/31/13 | | 589 | 412,500 |
| | Alpha Topco Ltd. (Formula One) Facility D, | | | |

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| | | |
|---|-------|-----------|
| 5.311%, 6/30/14 | 1,000 | 480,000 |
| Atlantic Broadband Finance, LLC Tranche B-2 | | |
| Term Loan, 3.47%, 6/30/13 | 973 | 925,478 |
| CSC Holdings Inc. (Cablevision) Incremental B | | |
| Term Loan, 2.094% - 2.25%, 3/29/13 | 2,888 | 2,706,292 |
| Catalina Marketing Corp. Initial Term Loan, | | |
| 3.395%, 10/01/14 | 1,077 | 977,786 |

BlackRock Limited Duration Income Trust

| Schedule of Investments May 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | |
|--|--|---|--------------|
| Industry | Floating Rate Loan Interests | Par (000) | Value |
| | Cengage Learning Acquisitions, Inc. (Thomson Learning) Tranche 1 Incremental Term Loan, 7.50%, 7/03/14 | USD 3,722 | \$ 3,567,417 |
| | Cequel Communications, LLC Term Loan, 2.349% - 2.401%, 11/05/13 | 7,360 | 6,634,132 |
| | Charter Communications Operating, LLC New Term Loan, 6.25%, 3/06/14 | 3,290 | 2,788,339 |
| | Charter Communications Term Loan B1, 6.028%, 3/25/14 | 750 | 728,125 |
| | Clarke American Corp. Tranche B Term Loan, 2.819% - 3.72%, 6/30/14 | 3,375 | 2,601,858 |
| | Discovery Communications Holding, LLC Term B Loan, 3.22%, 5/14/14 | 726 | 677,925 |
| | FoxCo Acquisition, LLC Term Loan, 6.50% - 7.25%, 7/14/15 | 900 | 569,353 |
| | Gray Television, Inc. Term Loan B, 3% - 3.92%, 12/31/14 | 729 | 391,224 |
| | HIT Entertainment, Inc. Term Loan (Second Lien), 6.51%, 2/26/13 | 1,000 | 250,000 |
| | HMH Publishing Co. Ltd. Mezzanine, 10.16%, 11/14/14 | 9,184 | 1,836,712 |
| | Hanley-Wood, LLC (FSC Acquisition) Term Loan, 2.563% - 2.599%, 3/08/14 | 1,479 | 526,740 |
| | Insight Midwest Holdings, LLC B Term Loan, 2.41%, 4/07/14 | 1,550 | 1,429,229 |
| | Intelsat Corp. (fka PanAmSat Corp.) Term B-2-A Term Loan, 2.914%, 1/03/14 | 589 | 537,301 |
| | Intelsat Corp. (fka PanAmSat Corp.) Term B-2-B Term Loan, 2.914%, 1/03/14 | 589 | 537,138 |
| | Intelsat Corp. (fka PanAmSat Corp.) Term B-2-C Term Loan, 2.914%, 1/03/14 | 589 | 537,138 |
| | Knology, Inc. Term Loan, 2.57%, 6/30/12 | 484 | 425,947 |
| | Lamar Advertising Co. Term Loan B, 5.50%, 9/30/12 | 1,240 | 1,221,400 |
| | Lavena Holding 3 GmbH (Prosiebensat.1 Media AG) Facility B1, 4.589%, 6/30/15 | EUR 337 | 111,759 |
| | Lavena Holding 3 GmbH (Prosiebensat.1 Media | | |

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| | | | |
|---|-----|-------|-----------|
| AG) Facility C1, 4.839%, 6/30/16 | | 337 | 111,759 |
| Lavena Holding 3 GmbH (Prosiebensat.1 Media | | | |
| AG) Facility D, 5.964%, 12/28/16 | | 904 | 51,135 |
| MCC Iowa LLC (Mediacom Broadband Group) | | | |
| Tranche D-1 Term Loan, 2.04%, 1/31/15 | USD | 1,705 | 1,552,403 |
| MCNA Cable Holdings LLC (OneLink | | | |
| Communications) Loan (PIK Facility), 8.31%, | | | |
| 3/01/13 (d) | | 1,855 | 370,926 |

BlackRock Limited Duration Income Trust

Schedule of Investments May 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

| Industry | Floating Rate Loan Interests | | Par (000) | Value |
|----------|---|-----|--------------|------------|
| | Mediacom Broadband (Term Loan E), 2.04%, 11/30/15 | USD | 450 | \$ 447,188 |
| | Metro-Goldwyn-Mayer Inc. Tranche B Term Loan, 3.569%, 4/09/12 | | 2,764 | 1,578,085 |
| | Mission Broadcasting, Inc. Term B Loan, 2.97%, 10/01/12 | | 1,776 | 1,190,124 |
| | Multicultural Radio Broadcasting, Inc. Term Loan, 3.164%, 12/18/12 | | 327 | 207,645 |
| | NTL Cable Plc Term Loan, 3.889%, 11/19/37 | GBP | 1,101 | 1,598,407 |
| | NV Broadcasting, LLC Term Loan (First Lien), 5.25%, 11/01/13 (e) | USD | 821 | 205,367 |
| | Newsday, LLC Fixed Rate Term Loan, 9.75%, 8/01/13 | | 1,500 | 1,496,250 |
| | Nexstar Broadcasting, Inc. Term B Loan, 2.60% - 2.79%, 10/01/12 | | 1,878 | 1,258,132 |
| | Nielsen Finance LLC Dollar Term Loan, 2.382%, 8/09/13 | | 4,208 | 3,705,416 |
| | Parkin Broadcasting, LLC Term Loan, 5.25%, 11/01/13 | | 169 | 42,127 |
| | Penton Media, Inc. Loan (Second Lien), 6.039%, 2/01/14 | | 1,000 | 96,250 |
| | Penton Media, Inc. Term Loan (First Lien), 2.569% - 3.289%, 2/01/13 | | 1,103 | 650,475 |
| | Puerto Rico Cable Acquisition Co. Inc. (D/B/A Choice TV) Term Loan (Second Lien), 7.875%, 2/15/12 | | 692 | 346,154 |
| | Sunshine Acquisition Ltd. (aka HIT Entertainment) Term Facility, 3.26%, 7/31/14 | | 1,268 | 672,056 |
| | TWCC Holding Corp. Term Loan, 7.25%, 9/14/15 | | 1,499 | 1,490,939 |
| | Telecommunications Management, LLC Multi-Draw Term Loan, 3.819%, 6/30/13 | | 233 | 156,032 |
| | Telecommunications Management, LLC Term Loan, 3.819%, 6/30/13 | | 924 | 618,996 |
| | UPC Financing Partnership Facility M, 2.943%, 11/19/37 | EUR | 3,013 | 3,649,548 |
| | Virgin Media Investment Holdings Ltd. (fka NTL) C Facility, 4.192%, 7/17/13 | GBP | 2,000 | 2,641,021 |

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|-----------------------------------|---|-----|-------|------------|
| | Wallace Theater Corp. (Hollywood Theaters) First | | | |
| | Lien Term Loan, 5.50%, 7/31/09 | USD | 400 | 320,000 |
| | Yell Group Plc Facility B2, 3.941%, 4/30/11 | EUR | 1,500 | 1,387,788 |
| | | | | 60,197,923 |
| Metals & Mining - 0.1% | Essar Steel Algoma, Inc. (fka Algoma Steel, Inc.) | | | |
| | Term Loan, 2.82%, 6/20/13 | USD | 496 | 300,208 |

BlackRock Limited Duration Income Trust

| | | (Percentages shown are based on Net Assets) | |
|---|---|---|-----------|
| Schedule of Investments May 31, 2009 (Unaudited) | | | |
| Industry | Floating Rate Loan Interests | Par (000) | Value |
| | Euramax International Holdings BV European Laon Second Lien), 13%, 6/29/13 | USD 83 | \$ 2,499 |
| | Euramax International, Inc. Domestic Loan (Second Lien), 13%, 6/29/13 | 168 | 5,038 |
| | | | 307,745 |
| Multi-Utilities - 0.3% | FirstLight Power Resources, Inc. (fka NE Energy, Inc.) First Lien Term Loan B, 3.75%, 11/01/13 | 1,230 | 1,100,212 |
| | FirstLight Power Resources, Inc. (fka NE Energy, Inc.) Synthetic Letter of Credit, 3.75%, 11/01/13 | 159 | 141,758 |
| | Mach Gen, LLC Synthetic Letter of Credit Loan (First Lien), 3.232%, 2/22/13 | 69 | 58,177 |
| | | | 1,300,147 |
| Oil, Gas & Consumable Fuels - 1.3% | Big West Oil, LLC Delayed Advance Loan, 6.50%, 5/15/14 | 1,117 | 877,163 |
| | Big West Oil, LLC Initial Advance Loan, 6.50%, 5/15/14 | 670 | 526,025 |
| | Coffeyville Resources, LLC Funded Letter of Credit, 8.75%, 12/28/10 | 243 | 215,676 |
| | Coffeyville Resources, LLC Tranche D Term Loan, 8.75%, 12/30/13 | 781 | 692,908 |
| | Drummond Co., Inc. Term Advance, 1.563%, 2/14/11 | 1,200 | 1,164,000 |
| | Niska Gas Storage Canada ULC Canadian Term Loan B, 2.099%, 5/12/13 | 452 | 419,557 |
| | Niska Gas Storage US, LLC U.S. Term B Loan, 2.099%, 5/12/13 | 47 | 44,093 |
| | Niska Gas Storage US, LLC Wild Goose Acquisition Draw-U.S. Term B, 2.085%, 5/12/13 | 32 | 29,868 |
| | Turbo Beta Ltd. Dollar Facility, 14.50%, 3/15/18 | 3,068 | 2,454,022 |
| | | | 6,423,312 |
| Paper & Forest Products - 1.6% | Georgia-Pacific LLC Additional Term B Loan, 2.319% - 3.293%, 12/20/12 | 2,203 | 2,041,429 |
| | Georgia-Pacific LLC Term B Loan, 2.319% - 3.293%, 12/20/12 | 5,248 | 4,863,197 |
| | NewPage Corp. Term Loan, 4.063% - 5%, 12/22/14 | 1,697 | 1,364,569 |
| | Verso Paper Finance Holdings LLC Loan, 7.278% - | | |

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|--|--|-------|-----------|
| | 8.028%, 2/01/13 | 589 | 29,445 |
| | | | 8,298,640 |
| Personal Products - 0.3% | American Safety Razor Co., LLC Loan (Second Lien), 6.57%, 1/30/14 | 2,500 | 1,775,000 |
| Real Estate Management & Development - 0.2% | Enclave Term Loan B, 6.14%, 3/01/12 | 3,000 | 450,000 |
| | Georgian Towers Term Loan, 6.14%, 3/01/12 | 3,000 | 315,087 |
| | Pivotal Promontory, LLC Second Lien Term Loan, 14.75%, 8/31/11 (e) | 750 | 37,500 |
| | | | 802,587 |

BlackRock Limited Duration Income Trust

| Schedule of Investments May 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | |
|--|--|---|-------------|
| Industry | Floating Rate Loan Interests | Par (000) | Value |
| Road & Rail - 0.3% | RailAmerica, Inc. Canadian Term Loan, 5.20%, 8/14/09 USD | 91 | \$ 87,096 |
| | RailAmerica, Inc. U.S. Term Loan, 5.20%, 8/14/09 | 1,409 | 1,345,404 |
| | | | 1,432,500 |
| Software - 0.1% | Bankruptcy Management Solutions, Inc. First Lien Term Loan, 4.32%, 7/31/12 | 945 | 500,982 |
| Specialty Retail - 0.6% | Adesa, Inc. (KAR Holdings, Inc.) Initial Term Loan, 2.57% - 3.47%, 10/20/13 | 1,250 | 1,070,312 |
| | Burlington Coat Factory Warehouse Corp. Term Loan, 2.57%, 5/28/13 | 585 | 405,607 |
| | Eye Care Centers of America, Inc. Term Loan, 2.82% - 3.74%, 3/01/12 | 525 | 461,565 |
| | OSH Properties LLC (Orchard Supply) - B - Note (Participation), 2.795%, 12/21/13 | 1,500 | 975,000 |
| | | | 2,912,484 |
| Textiles, Apparel & Luxury Goods - 0.2% | Hanesbrands Inc. Term B Loan, 5.085% - 5.842%, 9/05/13 | 872 | 852,029 |
| | St. John Knits International, Inc. Term Loan, 9%, 3/23/12 | 631 | 409,930 |
| | | | 1,261,959 |
| Trading Companies & Distributors - 0.2% | Beacon Sales Acquisition, Inc. Term B Loan, 2.313% - 3.208%, 9/30/13 | 1,194 | 1,020,656 |
| Transportation Infrastructure - 0.3% | Optasite Towers LLC Loan, 1.994%, 11/01/10 | 1,490 | 1,325,949 |
| Wireless Telecommunication Services - 1.0% | Cellular South, Inc. Delayed Draw Term Loan, 2.069%, 5/29/14 | 500 | 468,750 |
| | Cellular South, Inc. Term Loan, 2.069% - 4%, 5/29/14 | 1,474 | 1,381,641 |
| | Cricket Communications, Inc. (aka Leap Wireless) Term B Loan, 5.75%, 6/16/13 | 2,140 | 2,149,090 |
| | International Finance Ltd., Tranche A, 3.75%, 3/01/12 | 1,150 | 1,043,625 |
| | | | 5,043,106 |
| | | | 245,453,936 |
| | Total Floating Rate Loan Interests - 47.9% | | |
| | U.S. Government Obligations | | |
| | Fannie Mae, 7.25%, 1/15/10 | 17,000 | 17,702,440 |

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| | | | |
|--|---|---------------|------------|
| | U.S. Treasury Notes, 3.375%, 9/15/09 | 3,425 | 3,455,904 |
| | U.S. Treasury Notes, 4.25%, 8/15/15 | 1,815 | 1,972,537 |
| | Total U.S. Government Obligations - 4.5% | | 23,130,881 |
| | Common Stocks | Shares | |
| Commercial Services & Supplies - 0.0% | Sirva | | |
| | | 1,109 | 5,545 |
| | Total Common Stocks - 0.0% | | 5,545 |

BlackRock Limited Duration Income Trust

| | | (Percentages shown are based on Net Assets) | |
|--|--|---|----------------------------|
| Schedule of Investments May 31, 2009 (Unaudited) | | | |
| | | Shares | Value |
| | Preferred Stocks | | |
| Capital Markets - 0.0% | Marsico Parent Superholdco, LLC, 16.75% (c) | 177 | \$ 49,560 |
| Media - 0.0% | CMP Susquehanna Radio Holdings Corp., 5.50% (a)(c) | 45,243 | - |
| | Total Preferred Stocks - 0.0% | | 49,560 |
| Industry | Warrants (k) | | |
| Machinery - 0.0% | Synventive Molding Solutions (expires 1/15/13) | 1 | - |
| Media - 0.0% | CMP Susquehanna Radio Holdings Corp. (expires 3/26/19) (c) | 51,701 | 1 |
| | Total Warrants - 0.0% | | 1 |
| | | | Beneficial Interest |
| | Other Interests (l) | | (000) |
| Health Care Providers & Services - 0.0% | Critical Care Systems International, Inc. | USD 8 | 1,525 |
| Household Durables - 0.0% | Berkline/Benchcraft Equity LLC | 3 | - |
| | Total Other Interests - 0.0% | | 1,525 |
| | Total Long-Term Investments | | |
| | (Cost - \$691,659,936) - 110.3% | | 564,795,403 |
| | Short-Term Securities | Shares | |
| | BlackRock Liquidity Funds, TempFund, 0.535% (m)(n) | 69,690,000 | 69,690,000 |
| | Total Short-Term Securities | | |
| | (Cost - \$69,690,000) - 13.6% | | 69,690,000 |
| | Options Purchased | Contracts | |
| Over-the-Counter Call Options | Marsico Parent Superholdco LLC, expiring December 2009 at USD942.86, Broker Goldman Sachs & Co. | 46 | 73,600 |
| | Total Options Purchased | | |
| | (Cost - \$44,978) - 0.0% | | 73,600 |
| | Total Investments | | |
| | (Cost - \$761,394,914*) - 123.9% | | 634,559,003 |
| | Liabilities in Excess of Other Assets - (23.9)% | | (122,305,161) |
| | Net Assets - 100.0% | | \$ 512,253,842 |

* The cost and unrealized appreciation (depreciation) of investments as of May 31, 2009, as computed for federal income tax purposes, were as follows:

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| | |
|-------------------------------|------------------|
| Aggregate cost | \$ 761,463,322 |
| Gross unrealized appreciation | \$ 4,929,624 |
| Gross unrealized depreciation | (131,833,943) |
| Net unrealized depreciation | \$ (126,904,319) |

(a) Variable rate security. Rate shown is as of report date.

(b) Represents the interest only portion of a mortgage-backed security and has either a nominal or a notional amount of principal.

(c) 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.

(d) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.

(e) Issuer filed for bankruptcy and/or is in default of interest payments.

(f) Non-income producing security.

(g) Convertible security.

BlackRock Limited Duration Income Trust**Schedule of Investments May 31, 2009 (Unaudited)**

(h) Represents or includes a "to-be-announced" transaction. The Trust has committed to purchasing securities for which all specific information is not available at this time.

| Counterparty | Market Value | Unrealized Appreciation |
|----------------------|---------------------|--------------------------------|
| Barclays Capital Plc | \$ 125,121,502 | \$ 151,190 |

(i) All or a portion of security has been pledged as collateral in connection with open swap contracts.

(j) All or a portion of security has been pledged as collateral for futures.

(k) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date.

(l) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.

(m) Represents the current yield as of report date.

(n) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| Affiliate | Net Activity | Income |
|-------------------------------------|---------------------|---------------|
| BlackRock Liquidity Funds, TempFund | 69,690,000 | \$ 99,787 |

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Financial futures contracts purchased as of May 31, 2009 were as follows:

| Contracts | Issue | Expiration Date | Face Value | Unrealized Depreciation |
|------------------|---------------------------|------------------------|-------------------|--------------------------------|
| 53 | 5-Year U.S. Treasury Bond | September 2009 | \$ 6,141,208 | \$ (21,364) |

Foreign currency exchange contracts as of May 31, 2009 were as follows:

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Depreciation |
|---------------------------|----------------------|---------------------|------------------------|--------------------------------|
| USD | 7,987,080 GBP | UBS AG | 6/10/09 | \$ (1,208,389) |
| USD | 18,144,564 EUR | Citibank NA | 7/15/09 | (681,721) |
| Total | | | | \$ (1,890,110) |

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Credit default swaps on traded indexes - buy protection outstanding as of May 31, 2009 were as follows:

| Issuer | Pay Fixed Rate | Counterparty | Expiration | | Notional Amount (000) | Unrealized Depreciation |
|---------------|-------------------------------|---------------------|-------------------|-----|--------------------------------------|------------------------------------|
| LCDX Index | 5.00% | Credit Suisse | | | | |
| | | International | June 2014 | USD | 1,000 | \$ (13,531) |

Currency Abbreviations:

EUR Euro

GBP British Pound

USD US Dollar

BlackRock Limited Duration Income Trust**Schedule of Investments May 31, 2009 (Unaudited)**

Effective September 1, 2008, the Trust adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of 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 securities

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 methodology 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 semi-annual report.

The following table summarizes the inputs used as of May 31, 2009 in determining the fair valuation of the Trust's investments:

| Valuation Inputs | Investments in | Other Financial | |
|---------------------|-----------------------|------------------|-----------------------|
| | Securities | Instruments* | |
| | Assets | Assets | Liabilities |
| Level 1 | \$ 69,690,000 | - | \$ (21,364) |
| Level 2 | 466,446,336 | \$ 73,600 | (1,903,641) |
| Level 3 | 98,349,067 | - | - |
| Total | \$ 634,485,403 | \$ 73,600 | \$ (1,925,005) |

* Other financial instruments are swaps, futures, options and foreign currency exchange contracts. Swaps, futures and foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument and options are shown at market value.

The following is a reconciliation of investments for unobservable inputs (Level 3) used in determining fair value:

| | Investments in |
|--------------------------------|----------------|
| | Securities |
| Balance, as of August 31, 2008 | \$ 27,082,546 |

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| | |
|--|---------------|
| Realized loss | (8,636,430) |
| Change in unrealized appreciation (depreciation) | 5,338,580 |
| Net purchases (sales) | (9,308,916) |
| Net transfers in Level 3 | 83,873,287 |
| Balance, as of May 31, 2009 | \$ 98,349,067 |

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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 13(a)-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 Limited Duration Income Trust

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of

BlackRock Limited Duration Income Trust

Date: July 15, 2009

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/ Donald C. Burke

Donald C. Burke

Chief Executive Officer (principal executive officer) of

BlackRock Limited Duration Income Trust

Date: July 15, 2009

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Limited Duration Income Trust

Date: July 15, 2009
