

BLACKROCK LTD DURATION INCOME TRUST
Form N-Q
July 29, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21349

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 08/31/2010

Date of reporting period: 05/31/2010

Item 1 Schedule of Investments

Schedule of Investments May 31, 2010 (Unaudited)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|--|-------|------------|--------|------------------------|
| Asset-Backed Securities | | | | |
| Carrington Mortgage Loan Trust, Series 2007-RFC1, Class A1, 0.39%, 12/25/36 (a) | | USD | 575 | \$ 516,313 |
| Countrywide Asset-Backed Certificates, Class 2A-1 (a): | | | | |
| Series 2007-6, 0.44%, 9/25/37 | | | 326 | 305,157 |
| Series 2007-10, 0.39%, 6/25/47 | | | 3,452 | 3,213,146 |
| Ford Credit Floorplan Master Owner Trust, Series 2006-4, Class A, 0.25%, 6/15/13 (a) | | | 2,780 | 2,736,215 |
| GSAA Trust, Series 2007-3, Class 1A2, 0.51%, 3/25/47 (a) | | | 3,893 | 1,617,642 8,388,473 |
| Interest Only Asset-Backed Securities 0.4% | | | | |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 | | | 15,156 | 1,065,678 |
| Sterling Coofs Trust, Series 1, 2.36%, 4/15/29 | | | 13,962 | 1,418,015 2,483,693 |
| Total Asset-Backed Securities 1.8% | | | | 10,872,166 |
| Common Stocks (b) | | Shares | | |
| Auto Components 0.2% | | | | |
| | | Lear Corp. | 12,303 | 832,544 |
| Chemicals 0.3% | | | | |
| LyondellBasell Industries NV, Class A | | | 55,208 | 1,199,428 |
| LyondellBasell Industries NV, Class B | | | 44,140 | 781,278 1,980,706 |
| Commercial Services & Supplies 0.0% | | | | |
| | | SIRVA | 1,109 | 11,090 |
| Construction & Engineering 0.0% | | | | |

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| | | | | | |
|---|--------|-----------------------------|------|---------|-----------|
| USI United Subcontractors | | | | | |
| | | Common | | 6,116 | 133,205 |
| Machinery 0.1% | | | | | |
| | | Accuride Corp. | | 139,371 | 188,151 |
| Metals & Mining 0.0% | | | | | |
| | | Euramax International | | 234 | 46,740 |
| Software 0.1% | | | | | |
| HMH Holdings/EduMedia | | | | 114,455 | 715,346 |
| Common Stocks (b) | Shares | Value | | | |
| Specialty Retail 0.0% | | | | | |
| | | Lazydays RV Center, Inc. | | 10,549 | \$ 41,140 |
| | | Total Common Stocks | 0.7% | | 3,948,922 |
| | | | Par | | |
| Corporate Bonds | (000) | | | | |
| Aerospace & Defense 0.3% | | | | | |
| Kratos Defense & Security Solutions, Inc., 10.00%, | | | | | |
| | | 6/01/17 (c) | USD | 1,620 | 1,603,800 |
| Airlines 0.6% | | | | | |
| American Airlines, Inc., 10.50%, | | | | | |
| 10/15/12 (c) | | | | 1,890 | 1,939,613 |
| Delta Air Lines, Inc., Series B, | | | | | |
| 9.75%, 12/17/16 | | | | 1,444 | 1,563,130 |
| | | | | | 3,502,743 |
| Auto Components 0.0% | | | | | |
| Delphi International Holdings | | | | | |
| | | Unsecured, 12.00%, 10/06/14 | | 65 | 64,613 |
| Building Products 0.4% | | | | | |
| Building Materials Corp. of America, 7.00%, 2/15/20 (c) | | | | 1,875 | 1,856,250 |
| CPG International I, Inc., 10.50%, | | | | | |
| 7/01/13 | | | | 750 | 757,500 |
| | | | | | 2,613,750 |
| Capital Markets 0.5% | | | | | |
| E*Trade Financial Corp., 4.01% | | | | | |
| 8/31/19 (c)(d)(e) | | | | 249 | 356,381 |
| MU Finance Plc, 8.75%, | | | | | |
| 2/01/17 (c) | | GBP | | 1,007 | 1,339,774 |
| Marsico Parent Co., LLC, 10.63%, | | | | | |
| 1/15/16 (c) | | | | 2,381 | 1,345,265 |
| Marsico Parent Holdco, LLC, | | | | | |
| 3.13%, 7/15/16 (c)(f) | | | | 646 | 158,370 |

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| | | | |
|---|-----|-------|----------------------|
| Marsico Parent Superholdco, LLC, 3.63%, 1/15/18 (c)(f) | | 685 | 133,505 3,333,295 |
| Chemicals 1.8% | | | |
| American Pacific Corp., 9.00%, 2/01/15 | USD | 1,100 | 1,076,625 |
| Ames True Temper, Inc., 4.30%, 1/15/12 (a) | | 2,085 | 1,965,113 |
| CF Industries, Inc., 6.88%, 5/01/18 | | 2,080 | 2,082,600 |
| Huntsman International LLC, 5.50%, 6/30/16 (c) | | 1,385 | 1,204,950 |
| Innophos, Inc., 8.88%, 8/15/14 | | 2,225 | 2,280,625 |

Portfolio Abbreviations

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

| | | | |
|-----|--------------------|------|--|
| EUR | Euro | MSCI | Morgan Stanley Capital International |
| FKA | Formerly Known As | TALF | Term Asset-Backed Securities Loan Facility |
| GBP | British Pound | USD | US Dollar |
| GO | General Obligation | | |

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

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Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|---|-------|-------|----------|-------------------------|
| Corporate Bonds | | | | |
| Chemicals (concluded) | | | | |
| LBI Escrow Corp., 8.00%, 11/01/17 (c) | | USD | 2,300 \$ | 2,340,250 10,950,163 |
| Commercial Banks 0.7% | | | | |
| Regions Financial Corp., 4.88%, 4/26/13 (g) | | | 1,355 | 1,351,045 |
| Standard Chartered Plc, 3.85%, 4/27/15 (c) | | | 3,100 | 3,026,009 4,377,054 |
| Commercial Services & Supplies 0.9% | | | | |
| ACCO Brands Corp., 10.63%, 3/15/15 | | | 1,025 | 1,109,563 |
| DI Finance, Series B, 9.50%, 2/15/13 | | | 2,326 | 2,355,075 |
| Waste Services, Inc., 9.50%, 4/15/14 | | | 2,065 | 2,116,625 5,581,263 |
| Consumer Finance 0.8% | | | | |
| Ford Motor Credit Co. LLC: | | | | |
| 7.38%, 2/01/11 | | | 2,800 | 2,855,882 |
| 3.05%, 1/13/12 (a) | | | 565 | 542,400 |
| 7.80%, 6/01/12 | | | 1,665 | 1,698,134 5,096,416 |
| Containers & Packaging 2.0% | | | | |
| Ball Corp., 6.75%, 9/15/20 | | | 880 | 855,800 |
| Berry Plastics Corp.: | | | | |
| 8.25%, 11/15/15 (h) | | | 2,400 | 2,358,000 |
| 9.50%, 5/15/18 (c) | | | 1,680 | 1,503,600 |
| Berry Plastics Holding Corp., 8.88%, 9/15/14 | | | 415 | 398,400 |
| Crown Americas LLC, 7.75%, 11/15/15 | | | 885 | 900,488 |
| Impress Holdings BV, 2.47%, 9/15/13 (a)(c) | | | 1,255 | 1,160,875 |
| Pregis Corp., 12.38%, 10/15/13 | | | 2,020 | 1,989,700 |

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Smurfit Kappa Acquisitions (c):

| | | | |
|-----------------|-----|-------|------------|
| 7.25%, 11/15/17 | EUR | 1,215 | 1,461,161 |
| 7.75%, 11/15/19 | | 1,155 | 1,403,178 |
| | | | 12,031,202 |

Diversified Financial Services 3.1%

| | | | |
|-------------------------------------|--|-------|-----------|
| CIT Group, Inc., 7.00%, 5/01/17 USD | | 6,885 | 6,213,712 |
|-------------------------------------|--|-------|-----------|

GMAC, Inc.:

| | | | |
|--------------------|--|-------|-----------|
| 6.88%, 9/15/11 | | 5,050 | 5,050,000 |
| 6.88%, 8/28/12 | | 1,371 | 1,353,863 |
| 8.30%, 2/12/15 (c) | | 3,150 | 3,161,812 |

Reynolds Group DL Escrow, Inc.,

| | | | |
|---------------------|--|-------|------------|
| 7.75%, 10/15/16 (c) | | 2,935 | 2,905,650 |
| | | | 18,685,037 |

Diversified Telecommunication Services 3.5%

Deutsche Telekom International

| | | | |
|--------------------------------|--|-------|-----------|
| Finance BV, 8.50%, 6/15/10 (g) | | 5,000 | 5,010,920 |
|--------------------------------|--|-------|-----------|

Corporate Bonds (000) Value Par

Diversified Telecommunication Services
(concluded)

| | | | |
|---|-----|-------|--------------|
| ITC Deltacom, Inc., 10.50%, 4/01/16 (c) | USD | 2,350 | \$ 2,256,000 |
| New Communications Holdings, Inc., 8.25%, 4/15/17 (c)(g) | | 4,085 | 4,044,150 |
| Nordic Telephone Co. Holdings ApS, 8.88%, 5/01/16 (c) | | 580 | 594,500 |
| Qwest Communications International, Inc.: | | | |
| 7.50%, 2/15/14 | | 610 | 600,850 |
| 8.00%, 10/01/15 (c) | | 2,500 | 2,506,250 |
| Series B, 7.50%, 2/15/14 | | 2,985 | 2,940,225 |
| Qwest Corp., 8.38%, 5/01/16 | | 590 | 640,150 |
| TW Telecom Holdings, Inc., 8.00%, 3/01/18 (c) | | 630 | 631,575 |
| Wind Acquisition Finance SA, 12.00%, 12/01/15 (c) | | 900 | 927,000 |
| Windstream Corp.: | | | |
| 8.13%, 8/01/13 | | 590 | 595,900 |
| 8.63%, 8/01/16 | | 450 | 445,500 |
| | | | 21,193,020 |

Electric Utilities 0.0%

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| | | | |
|--|----------|-------|-----------|
| Elwood Energy LLC, 8.16%, | | | |
| | 7/05/26 | 129 | 122,624 |
| Electronic Equipment, Instruments & Components 0.6% | | | |
| Agilent Technologies, Inc., 4.45%, | | | |
| | 9/14/12 | 3,300 | 3,434,076 |
| Energy Equipment & Services 0.5% | | | |
| Compagnie Generale de Geophysique- | | | |
| Veritas: | | | |
| 7.50%, 5/15/15 | | 255 | 247,350 |
| 7.75%, 5/15/17 | | 420 | 399,000 |
| Expro Finance Luxembourg SCA, | | | |
| 8.50%, 12/15/16 (c) | | 2,500 | 2,425,000 |
| | | | 3,071,350 |
| Food Products 0.6% | | | |
| Bumble Bee Foods LLC, 7.75%, | | | |
| 12/15/15 (c) | | 1,040 | 1,034,800 |
| Smithfield Foods, Inc., 10.00%, | | | |
| 7/15/14 (c) | | 2,410 | 2,580,206 |
| | | | 3,615,006 |
| Health Care Equipment & Supplies 0.5% | | | |
| DJO Finance LLC, 10.88%, | | | |
| | 11/15/14 | 2,780 | 2,891,200 |
| Health Care Providers & Services 2.1% | | | |
| American Renal Holdings, 8.38%, | | | |
| 5/15/18 (c) | | 330 | 320,925 |
| DaVita, Inc., 6.63%, 3/15/13 | | 1,980 | 1,965,150 |
| HCA, Inc., 7.25%, 9/15/20 | | 1,115 | 1,112,212 |
| Tenet Healthcare Corp. (c): | | | |
| 9.00%, 5/01/15 (h) | | 812 | 852,600 |
| 10.00%, 5/01/18 (g) | | 6,682 | 7,325,142 |

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MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|--|-------|-------|--------|------------------------|
| Corporate Bonds | | | | |
| Health Care Providers & Services (concluded) | | | | |
| Viant Holdings, Inc., 10.13%, 7/15/17 (c) | | USD | 967 \$ | 959,748 12,535,777 |
| Health Care Technology 0.8% | | | | |
| IMS Health, Inc., 12.50%, 3/01/18 (c) | | | 4,300 | 4,934,250 |
| Hotels, Restaurants & Leisure 0.2% | | | | |
| MGM Mirage, 10.38%, 5/15/14 (c) | | | 1,135 | 1,205,938 |
| Tropicana Entertainment LLC, Series WI, 9.63%, 12/15/14 (b)(i) | | | 375 | 506 1,206,444 |
| Household Durables 1.3% | | | | |
| Beazer Homes USA, Inc., 12.00%, 10/15/17 | | | 3,800 | 4,218,000 |
| Berkline/BenchCraft, LLC, 4.50%, 11/03/12 (b)(c)(i) | | | 200 | |
| K. Hovnanian Enterprises, Inc., 10.63%, 10/15/16 | | | 3,300 | 3,374,250 7,592,250 |
| IT Services 0.4% | | | | |
| iPayment, Inc., 9.75%, 5/15/14 | | | 950 | 840,750 |
| iPayment Investors LP, 11.63%, 7/15/14 (c)(f) | | | 1,337 | 1,176,722 |
| SunGard Data Systems, Inc., 4.88%, 1/15/14 | | | 215 | 200,487 2,217,959 |
| Independent Power Producers & Energy Traders 3.0% | | | | |
| The AES Corp., 8.75%, 5/15/13 (c) | | | 1,179 | 1,196,685 |
| Calpine Construction Finance Co. LP, 8.00%, 6/01/16 (c)(g) | | | 5,225 | 5,277,250 |

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| | | | | |
|-----------------------------------|-------|-------|--------|-------------|
| Energy Future Holdings Corp., | | | | |
| 10.00%, 1/15/20 (c) | | | 1,800 | 1,791,000 |
| NRG Energy, Inc.: | | | | |
| 7.25%, 2/01/14 (g) | | | 10,060 | 9,934,250 |
| 7.38%, 2/01/16 | | | 75 | 72,562 |
| | | | | 18,271,747 |
| Industrial Conglomerates | | | | 1.5% |
| Sequa Corp. (c): | | | | |
| 11.75%, 12/01/15 | | | 2,950 | 2,950,000 |
| 13.50%, 12/01/15 (f) | | | 5,870 | 5,980,061 |
| | | | | 8,930,061 |
| Machinery | | | | 0.7% |
| AGY Holding Corp., 11.00%, | | | | |
| 11/15/14 | | | 1,500 | 1,200,000 |
| Accuride Corp., 7.50%, | | | | |
| 2/26/20 (d)(f) | | | 14 | 36,677 |
| Navistar International Corp., | | | | |
| 8.25%, 11/01/21 | | | 2,700 | 2,700,000 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Corporate Bonds | (000) | Value | Par | |
| Machinery (concluded) | | | | |
| Synventive Molding Solutions, | | | | |
| Sub-Series A, 14.00%, 1/14/11 USD | | | 781 | \$ 109,304 |
| | | | | 4,045,981 |
| Media | | | | 5.7% |
| Affinion Group, Inc., 10.13%, | | | | |
| 10/15/13 | | | 2,825 | 2,874,437 |
| CCH II LLC, 13.50%, 11/30/16 | | | 1,406 | 1,611,671 |
| CCO Holdings LLC, 7.88%, | | | | |
| 4/30/18 (c) | | | 2,925 | 2,870,156 |
| CMP Susquehanna Corp., 3.20%, | | | | |
| 5/15/14 (c) | | | 194 | 3,880 |
| Clear Channel Worldwide Holdings, | | | | |
| Inc. (c): | | | | |
| Series A, 9.25%, 12/15/17 | | | 933 | 944,662 |
| Series B, 9.25%, 12/15/17 | | | 3,732 | 3,797,310 |
| DISH DBS Corp.: | | | | |
| 7.00%, 10/01/13 | | | 1,450 | 1,471,750 |
| 7.13%, 2/01/16 | | | 200 | 196,000 |
| Lighthouse International Co. SA: | | | | |
| 8.00%, 4/30/14 | | EUR | 613 | 473,911 |

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|---|-----|-------|------------|
| 8.00%, 4/30/14 (c) | | 235 | 181,679 |
| Nielsen Finance LLC, 10.00%, 8/01/14 | USD | 3,695 | 3,755,044 |
| ProtoStar I Ltd., 18.00%, 10/15/12 (b)(c)(d)(h) | | 3,454 | 3,281,404 |
| Rainbow National Services LLC (c): 8.75%, 9/01/12 | | 925 | 934,250 |
| 10.38%, 9/01/14 | | 3,134 | 3,275,030 |
| Seat Pagine Gialle SpA, 10.50%, 1/31/17 (c) | EUR | 1,545 | 1,782,182 |
| TL Acquisitions, Inc., 10.50%, 1/15/15 (c) | USD | 1,770 | 1,606,275 |
| UPC Germany GmbH, 8.13%, 12/01/17 (c)(g) | | 4,500 | 4,410,000 |
| Virgin Media Secured Finance Plc, 6.50%, 1/15/18 (c) | | 1,000 | 982,500 |
| | | | 34,452,141 |
| Metals & Mining 0.7% | | | |
| Arch Western Finance LLC, 6.75%, 7/01/13 | | 1,970 | 1,945,375 |
| Murray Energy Corp., 10.25%, 10/15/15 (c) | | 1,430 | 1,422,850 |
| New World Resources NV, 7.38%, 5/15/15 | EUR | 995 | 1,141,643 |
| | | | 4,509,868 |
| Multiline Retail 0.7% | | | |
| Dollar General Corp.: 10.63%, 7/15/15 | USD | 1,300 | 1,417,000 |
| 11.88%, 7/15/17 (f) | | 2,458 | 2,789,830 |
| | | | 4,206,830 |

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|--|-------|-------|-------|------------|
| Corporate Bonds | | | | |
| Oil, Gas & Consumable Fuels 2.2% | | | | |
| Berry Petroleum Co., 8.25%, 11/01/16 | | USD | 550 | \$ 539,000 |
| Chesapeake Energy Corp.: | | | | |
| 6.38%, 6/15/15 | | | 335 | 334,163 |
| 7.25%, 12/15/18 | | | 2,500 | 2,525,000 |
| Coffeyville Resources LLC, 9.00%, 4/01/15 (c) | | | 705 | 697,950 |
| Consol Energy, Inc., 8.25%, 4/01/20 (c) | | | 1,500 | 1,531,875 |
| Crosstex Energy LP, 8.88%, 2/15/18 (c) | | | 855 | 842,175 |
| Denbury Resources, Inc., 8.25%, 2/15/20 | | | 971 | 1,002,557 |
| EXCO Resources, Inc., 7.25%, 1/15/11 | | | 165 | 164,381 |
| El Paso Corp., 7.00%, 6/15/17 (g) | | | 2,500 | 2,441,937 |
| Overseas Shipholding Group, Inc., 8.75%, 12/01/13 | | | 1,190 | 1,219,750 |
| Sabine Pass LNG LP, 7.50%, 11/30/16 | | | 1,515 | 1,257,450 |
| Whiting Petroleum Corp.: | | | | |
| 7.25%, 5/01/12 | | | 75 | 74,813 |
| 7.25%, 5/01/13 | | | 775 | 774,031 |
| | | | | 13,405,082 |
| Paper & Forest Products 1.2% | | | | |
| Domtar Corp., 7.88%, 10/15/11 | | | 10 | 10,613 |
| NewPage Corp.: | | | | |
| 10.00%, 5/01/12 | | | 190 | 110,437 |
| 11.38%, 12/31/14 | | | 7,870 | 7,358,450 |
| | | | | 7,479,500 |
| Professional Services 0.1% | | | | |
| FTI Consulting, Inc., 7.75%, 10/01/16 | | | 350 | 345,625 |
| Real Estate Investment Trusts (REITs) 0.1% | | | | |

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| | | | | | |
|--|-------|-------|----------------|-------|------------|
| WEA Finance LLC, 5.75%, | | | | | |
| | | | 9/02/15 (c) | 850 | 912,813 |
| Semiconductors & Semiconductor Equipment 0.6% | | | | | |
| Advanced Micro Devices, Inc., | | | | | |
| 8.13%, 12/15/17 (c) | | | | 295 | 289,469 |
| National Semiconductor Corp., | | | | | |
| 6.15%, 6/15/12 | | | | 3,000 | 3,212,205 |
| | | | | | 3,501,674 |
| Software 0.0% | | | | | |
| BMS Holdings, Inc., 7.89%, | | | | | |
| | | | 2/15/12 (c)(f) | 594 | 11,888 |
| Specialty Retail 0.2% | | | | | |
| General Nutrition Centers, Inc., | | | | | |
| 10.75%, 3/15/15 | | | | 570 | 574,275 |
| Sonic Automotive, Inc., Series B, | | | | | |
| 8.63%, 8/15/13 | | | | 855 | 865,688 |
| | | | | | 1,439,963 |
| | | | | | |
| | | | | | |
| | | | | | |
| Corporate Bonds | (000) | Value | | Par | |
| Textiles, Apparel & Luxury Goods 0.3% | | | | | |
| Phillips-Van Heusen Corp., 7.38%, | | | | | |
| 5/15/20 | | USD | | 840 | \$ 844,200 |
| Quiksilver, Inc., 6.88%, 4/15/15 | | | | 1,410 | 1,233,750 |
| | | | | | 2,077,950 |
| Tobacco 0.2% | | | | | |
| Reynolds American, Inc., 7.63%, | | | | | |
| | | | 6/01/16 | 1,000 | 1,092,739 |
| Wireless Telecommunication Services 1.4% | | | | | |
| Cricket Communications, Inc.: | | | | | |
| 10.00%, 7/15/15 | | | | 240 | 246,000 |
| 7.75%, 5/15/16 | | | | 2,250 | 2,283,750 |
| Digicel Group Ltd. (c): | | | | | |
| 8.88%, 1/15/15 | | | | 820 | 793,350 |
| 9.13%, 1/15/15 (f) | | | | 2,267 | 2,210,325 |
| 8.25%, 9/01/17 | | | | 500 | 490,000 |
| MetroPCS Wireless, Inc., 9.25%, | | | | | |
| 11/01/14 | | | | 270 | 278,100 |
| Nextel Communications, Inc., | | | | | |
| Series E, 6.88%, 10/31/13 | | | | 1,175 | 1,125,063 |
| Sprint Capital Corp., 8.38%, | | | | | |
| 3/15/12 | | | | 925 | 952,750 |

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| | | |
|---|-----------------------------|-------------|
| | | 8,379,338 |
| | Total Corporate Bonds 40.2% | 243,716,492 |
| Floating Rate Loan Interests (a) | | |
| Aerospace & Defense 0.4% | | |
| Hawker Beechcraft Acquisition Co., LLC: | | |
| Letter of Credit Facility | | |
| Deposit, 2.10%, 3/26/14 | 184 | 150,927 |
| Term Loan, 2.34%, 3/26/14 | 3,088 | 2,537,587 |
| | | 2,688,514 |
| Auto Components 1.3% | | |
| Affinion Group Holdings, Inc.: | | |
| Loan, 7.89%, 3/01/12 | 1,091 | 1,026,665 |
| Term Loan B, 5.00%, 4/08/16 | 1,500 | 1,434,375 |
| Allison Transmission, Inc., Term | | |
| Loan, 3.01% - 3.10%, 8/07/14 | 3,936 | 3,568,653 |
| Dana Holding Corp., Term | | |
| Advance, 4.53% - 4.73%, 1/30/15 | 1,635 | 1,572,035 |
| Dayco Products: | | |
| Term Loan B, 10.50%, 5/13/14 | 205 | 200,756 |
| Term Loan C, 12.50%, 11/13/14 (f) | 30 | 28,988 |
| | | 7,831,472 |

4 BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|--|-------|-------|-------|--------------|
| Floating Rate Loan Interests (a) | | | | |
| Automobiles 0.8% | | | | |
| Ford Motor Co.: | | | | |
| Tranche B-1 Term Loan, 3.31% - 3.34%, 12/15/13 | | USD | 3,759 | \$ 3,499,732 |
| Tranche B-2 Term Loan, 3.26%, 12/15/13 | | | 1,613 | 1,495,789 |
| | | | | 4,995,521 |
| Beverages 0.8% | | | | |
| Culligan International Co., Loan (Second Lien), 5.16%, 4/24/13 | | EUR | 1,500 | 938,766 |
| Le-Nature's, Inc., Tranche B Term Loan, 9.50%, 3/01/11 (b)(i) | | USD | 1,000 | 383,333 |
| SW Acquisitions Co., Inc., Term Loan, 5.75%, 6/01/16 | | | 3,817 | 3,804,947 |
| | | | | 5,127,046 |
| Building Products 0.7% | | | | |
| Building Materials Corp. of America, Term Loan Advance, 3.13%, 2/22/14 | | | 1,567 | 1,512,783 |
| Goodman Global, Inc., Term Loan, 6.25%, 2/13/14 | | | 1,329 | 1,327,946 |
| Momentive Performance Materials (Blitz 06-103 GmbH), Tranche B-2 Term Loan, 2.68%, 12/04/13 | | EUR | 989 | 1,062,379 |
| United Subcontractors, Term Loan (First Lien), 1.79%, 6/30/15 | | USD | 143 | 121,834 |
| | | | | 4,024,942 |
| Capital Markets 0.2% | | | | |
| Marsico Parent Co., LLC, Term Loan, 5.31% - 5.38%, 12/15/14 | | | 379 | 249,482 |
| Nuveen Investments, Inc., Term Loan, 3.32% - 3.33%, 11/13/14 | | | 1,359 | 1,151,671 |
| | | | | 1,401,153 |
| Chemicals 3.9% | | | | |
| Brenntag Holding GmbH & Co. KG: | | | | |

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| | | | |
|---|-------|-------|------------|
| Facility 3A (Second Lien), 6.94%, 3/21/16 | EUR | 115 | 138,796 |
| Facility 3B (Second Lien), 6.47%, 7/17/15 | USD | 500 | 491,875 |
| Facility 3B (Second Lien), 6.94%, 3/15/16 | EUR | 16 | 19,367 |
| Facility B6A and B6B, 4.70%, 11/24/37 | | 181 | 218,576 |
| Term Loan B, 4.70%, 11/24/37 | | 233 | 282,327 |
| CF Industries Holdings, Inc., Bridge Loan, 4.50%, 3/17/15 | USD | 6,020 | 6,013,559 |
| Chemtura Corp., Debtor in Possession Return of Capital Term Loan, 6.00%, 1/26/11 | | 1,550 | 1,552,906 |
| Cognis GmbH, Facility B (French): 2.65%, 11/16/13 | EUR | 197 | 232,655 |
| 2.65%, 11/17/13 | | 803 | 950,006 |
| | | | |
| | | Par | |
| Floating Rate Loan Interests (a) | (000) | Value | |
| Chemicals (concluded) | | | |
| Edwards (Cayman Islands II) Ltd., Term Loan (First Lien), 2.35%, 5/31/14 | USD | 445 | \$ 401,620 |
| ElectricInvest Holding Co. Ltd. (Viridian Group PLC), Junior Term Facility, 5.07%, 12/21/12 | GBP | 900 | 1,059,126 |
| Gentek Holding, LLC, Tranche B Term Loan, 7.00%, 10/29/14 | USD | 698 | 697,814 |
| Huish Detergents, Inc., Tranche B Term Loan, 2.11%, 4/26/14 | | 1,228 | 1,168,965 |
| Ineos Group Plc, Term Loan A, 7.00%, 12/17/12 | | 73 | 72,720 |
| Matrix Acquisition Corp. (FKA MacDermid, Inc.), Tranche C Term Loan, 2.65%, 12/15/13 | EUR | 500 | 552,215 |
| Nalco Co., Term Loan, 6.50%, 5/13/16 | USD | 2,059 | 2,057,722 |
| PQ Corp., (FKA Niagra Acquisition, Inc.), Term Loan (First Lien), | | | |

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| | | |
|--|-------|------------|
| 3.59% - 3.61%, 7/30/14 | 3,930 | 3,571,387 |
| Rockwood Specialties Group, Inc., Term Loan H, 6.00%, 5/15/14 | 1,936 | 1,931,921 |
| Solutia, Inc., Term Loan, 4.75%, 3/01/17 | 2,450 | 2,445,916 |
| | | 23,859,473 |
| Commercial Services & Supplies 2.2% | | |
| ARAMARK Corp.: | | |
| Letter of Credit, 2.23%, 1/26/14 | 66 | 62,857 |
| Line of Credit, 3.60%, 7/26/16 | 103 | 99,705 |
| Term Loan B, 3.54%, 7/26/16 | 1,567 | 1,516,081 |
| US Term Loan, 2.17%, 1/26/14 | 1,002 | 955,790 |
| Adesa, Inc. (KAR Holdings, Inc.), Initial Term Loan, 3.11%, 10/21/13 | 1,018 | 966,029 |
| Casella Waste Systems, Inc., Term Loan B, 7.00%, 4/09/14 | 630 | 628,662 |
| International Lease Finance Corp.: | | |
| Term Loan 1, 6.75%, 2/23/15 | 3,040 | 2,968,936 |
| Term Loan 2, 7.00%, 3/05/16 | 1,454 | 1,414,592 |
| SIRVA Worldwide, Inc., Loan (Second Lien), 12.00%, 5/12/15 | 283 | 70,779 |
| Synagro Technologies, Inc., Term Loan (First Lien), 2.34% - 2.36%, 4/02/14 | 2,695 | 2,421,758 |
| West Corp., Incremental Term Loan B-3, 7.25%, 10/24/13 | 2,130 | 2,128,204 |
| | | 13,233,393 |
| Construction & Engineering 0.6% | | |
| Safway Services, LLC, First Out Term Loan, 9.00%, 12/14/17 | 3,750 | 3,750,000 |

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|---------------------------------------|-------|-------|-------|--------------|
| Floating Rate Loan Interests (a) | | | | |
| Consumer Finance 1.9% | | | | |
| American General Finance Corp., | | | | |
| Term Loan, 7.25%, 4/16/16 | | USD | 6,750 | \$ 6,534,000 |
| Chrysler Financial Corp., Term | | | | |
| Loan (Second Lien), 6.84%, | | | | |
| 8/02/13 | | | 5,322 | 5,253,067 |
| | | | | 11,787,067 |
| Containers & Packaging 0.6% | | | | |
| Anchor Glass Container Corp., | | | | |
| Term Loan B, 6.00%, 2/18/16 | | | 475 | 469,867 |
| BWAY Corp.: | | | | |
| Term Loan, 5.50%, 5/21/17 | | | 2,057 | 2,046,031 |
| Term Loan Canada, 5.50%, | | | | |
| 5/20/17 | | | 193 | 192,343 |
| Smurfit-Stone Container Canada, Inc.: | | | | |
| Tranche C, 2.57%, 11/01/11 | | | 198 | 197,274 |
| Tranche C-1 Term Loan, | | | | |
| 2.57%, 11/01/11 | | | 60 | 59,644 |
| Smurfit-Stone Container Enterprises, | | | | |
| Inc.: | | | | |
| Deposit Funded Facility, | | | | |
| 4.50%, 11/01/10 | | | 92 | 91,508 |
| Tranche B, 2.57%, 11/01/11 | | | 105 | 104,139 |
| Smurfit-Stone Container, Revolving | | | | |
| Credit: | | | | |
| 2.82% - 5.00%, 11/12/09 | | | 152 | 151,210 |
| 2.82% - 4.50%, 11/01/09 | | | 458 | 454,815 |
| | | | | 3,766,831 |
| Diversified Consumer Services 1.4% | | | | |
| Coinmach Service Corp., Term | | | | |
| Loan, 3.47%, 11/14/14 | | | 4,655 | 4,046,734 |
| Laureate Education, Series A New | | | | |
| Term Loan, 7.00%, 8/15/14 | | | 4,658 | 4,600,445 |
| | | | | 8,647,179 |
| Diversified Financial Services 2.2% | | | | |

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| | | | | |
|--|-------|-------|-------|--------------|
| CIT Group, Inc., Tranche 2A Term | | | | |
| Loan, 9.50%, 1/20/12 | | | 3,374 | 3,444,457 |
| MSCI, Inc., Term Loan B, 4.75%, | | | | |
| 6/30/16 | | | 3,650 | 3,636,312 |
| Professional Service Industries, | | | | |
| Inc., Term Loan (First Lien), | | | | |
| 3.11%, 10/31/12 | | | 526 | 421,151 |
| Reynolds Group Holdings, Inc.: | | | | |
| Term Loan (First Lien), 5.75%, | | | | |
| 5/05/16 | | | 4,300 | 4,267,750 |
| US Term Loan, 6.25%, | | | | |
| 5/05/16 | | | 1,391 | 1,369,222 |
| | | | | 13,138,892 |
| Diversified Telecommunication Services 1.2% | | | | |
| Hawaiian Telcom Communications, | | | | |
| Inc., Tranche C Term Loan, | | | | |
| 4.75%, 5/30/14 | | | 1,947 | 1,372,792 |
| | | | | |
| | | | Par | |
| Floating Rate Loan Interests (a) | (000) | Value | | |
| Diversified Telecommunication Services | | | | |
| (concluded) | | | | |
| Level 3 Communications, | | | | |
| Incremental Term Loan, 2.55% | | | | |
| 3/13/14 | | USD | 2,750 | \$ 2,472,055 |
| US Telepacific Corp., Term Loan | | | | |
| (Second Lien), 9.25%, 7/25/15 | | | 1,175 | 1,172,797 |
| Wind Telecomunicazioni SpA, Term | | | | |
| Loan A1 Facility, 2.90% - 2.92%, | | | | |
| 9/22/12 | | EUR | 2,081 | 2,444,753 |
| | | | | 7,462,397 |
| Electric Utilities 0.1% | | | | |
| TPF Generation Holdings, LLC: | | | | |
| Synthetic Letter of Credit | | | | |
| Deposit (First Lien), 2.29%, | | | | |
| 12/15/13 | | USD | 151 | 142,326 |
| Synthetic Revolving Deposit, | | | | |
| 2.29%, 12/15/11 | | | 47 | 44,616 |
| Term Loan (First Lien), 2.29%, | | | | |
| 12/15/13 | | | 380 | 359,445 |
| | | | | 546,387 |
| Electronic Equipment, Instruments & Components 1.4% | | | | |

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| | | | |
|---|-----|-------|-----------|
| CDW Computer Centers, Inc., Term Loan B, 3.30%, 10/10/14 | | 2,800 | 2,464,000 |
| Flextronics International Ltd.: | | | |
| A Closing Date Loan, 2.54% - 2.55%, 10/01/14 | | 1,187 | 1,102,652 |
| Term Loan B, 2.54%, 10/01/12 | | 3,690 | 3,529,490 |
| Matinvest 2 SAS/Butterfly Wendel US, Inc. (Deutsche Connector): | | | |
| B-2 Facility, 3.87%, 6/22/14 | | 445 | 381,374 |
| B-2 Facility, 3.87%, 6/22/14 | | 33 | 28,460 |
| C-2 Facility, 4.12%, 6/22/15 | | 719 | 616,827 |
| C-2 Facility, 4.12%, 6/22/15 | | 110 | 94,227 |
| | | | 8,217,030 |
| Energy Equipment & Services 0.4% | | | |
| MEG Energy Corp., Term Loan D, 6.00%, 4/03/16 | | 2,719 | 2,678,906 |
| Food & Staples Retailing 2.0% | | | |
| AB Acquisitions UK Topco 2 Ltd. (FKA Alliance Boots), Facility B1, 3.56%, 7/09/15 | GBP | 3,500 | 4,553,801 |
| DSW Holdings, Inc., Term Loan, 4.34%, 3/02/12 | USD | 400 | 384,000 |
| Pierre Foods, Term Loan B, 7.00%, 2/17/16 | | 1,615 | 1,622,635 |
| Pilot Travel Centers, Term Loan B, 5.25%, 11/18/15 | | 3,500 | 3,494,376 |

6 BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|--|-------|----------------------|----------|------------|
| Floating Rate Loan Interests (a) | | | | |
| Food & Staples Retailing (concluded) | | | | |
| Rite Aid Corp., Tranche 4 Term | | | | |
| Loan, 9.50%, 6/10/15 | | USD | 2,142 \$ | 2,172,608 |
| | | | | 12,227,420 |
| Food Products 1.5% | | | | |
| Dole Food Co., Inc.: | | | | |
| Credit-Linked Deposit, 8.07%, | | | | |
| 4/12/13 | | | 280 | 279,338 |
| Term Loan B, 5.00% 5.50%, | | | | |
| 2/10/17 | | | 791 | 789,595 |
| Term Loan C, 5.00% 5.50%, | | | | |
| 2/10/17 | | | 1,964 | 1,961,155 |
| Michael Foods, Term Loan B, | | | | |
| 6.50%, 4/24/14 | | | 1,375 | 1,372,869 |
| Pilgrim's Pride Corp., Term Loan A, | | | | |
| 5.29%, 12/01/12 | | | 1,720 | 1,702,800 |
| Pinnacle Foods Finance LLC, | | | | |
| Tranche C Term Loan, 7.50%, | | | | |
| 4/02/14 | | | 2,800 | 2,767,626 |
| | | | | 8,873,383 |
| Health Care Equipment & Supplies 0.4% | | | | |
| DJO Finance LLC (FKA ReAble | | | | |
| Therapeutics Finance LLC), Term | | | | |
| | | Loan, 3.35%, 5/20/14 | 2,201 | 2,116,658 |
| Health Care Providers & Services 2.6% | | | | |
| Ardent Health Services, Inc., Term | | | | |
| Loan, 6.50%, 8/10/15 | | | 1,650 | 1,612,875 |
| CHS/Community Health Systems, Inc.: | | | | |
| Delayed Draw Term Loan, | | | | |
| 2.79%, 7/25/14 | | | 274 | 256,436 |
| Funded Term Loan, 2.60% - | | | | |
| 2.79%, 7/25/14 | | | 5,360 | 5,011,279 |
| DaVita, Inc., Tranche B-1 Term | | | | |
| Loan, 1.79% - 1.85%, 10/05/12 | | | 600 | 585,333 |
| HCA, Inc.: | | | | |

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| | | | | |
|---|-------|-------|-------|-------------------------|
| Tranche A-1 Term Loan, 1.79%, 11/16/12 | | | 3,071 | 2,905,378 |
| Tranche B-1 Term Loan, 2.54%, 11/18/13 | | | 340 | 321,300 |
| Harden Healthcare, Term Loan A, 8.50%, 2/22/15 | | | 697 | 682,882 |
| HealthSouth Corp., Term Loan, 2.51% - 2.55%, 3/10/13 | | | 1,258 | 1,209,806 |
| Renal Advantage Holdings, Inc., Term Loan, 6.00%, 5/25/16 | | | 1,400 | 1,393,000 |
| Vanguard Health Holding Co. II, LLC (Vanguard Health Systems, Inc.), Initial Term Loan, 5.00%, 1/29/16 | | | 1,800 | 1,775,700 15,753,989 |
| Health Care Technology 0.5% | | | | |
| IMS Healthcare, Term Loan B, 5.25%, 2/16/16 | | | 2,971 | 2,944,108 |
| | | | | Par |
| Floating Rate Loan Interests (a) | (000) | Value | | |
| Health Care Technology (concluded) | | | | |
| Sunquest Information Systems, Inc. (Misys Hospital Systems, Inc.), Term Loan, 3.61%, 10/13/14 | | USD | 368 | \$ 344,013 3,288,121 |
| Hotels, Restaurants & Leisure 5.0% | | | | |
| BLB Worldwide Holdings, Inc. (Wembley, Inc.), First Priority Term Loan, 4.75%, 7/18/11 | | | 2,471 | 1,738,115 |
| Blackstone UTP Capital LLC, Loan, 7.75%, 11/06/14 | | | 3,741 | 3,740,625 |
| CCM Merger, Inc. (Motor City Casino), Term Loan B, 8.50%, 7/13/12 | | | 1,468 | 1,438,301 |
| Green Valley Ranch Gaming, LLC, Loan (Second Lien), 8.00%, 8/16/14 (b)(h) | | | 1,500 | 88,125 |
| Harrah's Operating Co., Inc.: Term Loan B-1, 3.32%, 1/28/15 | | | 449 | 374,931 |

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| | | | |
|---|-------------------------------|-------|------------|
| Term Loan B-3, 3.29% - 3.32%, 1/28/15 | | 6,015 | 5,012,349 |
| Term Loan B-4, 9.50%, 10/31/16 | | 1,247 | 1,247,740 |
| OSI Restaurant Partners, LLC, Pre- Funded Revolving Credit Loan, 0.08% - 2.69%, 6/14/13 | | 32 | 27,832 |
| Penn National Gaming, Inc., Term Loan B, 2.05% - 2.12%, 10/03/12 | | 2,828 | 2,742,946 |
| Six Flags Theme Parks, Inc., Exit Term Loan, 6.00%, 4/19/16 | | 5,000 | 4,966,930 |
| Travelport LLC (FKA Travelport, Inc.), Loan, 8.44%, 3/27/12 | | 4,920 | 4,624,715 |
| VML US Finance LLC (FKA Venetian Macau): | | | |
| New Project Term Loan, 4.80%, 5/27/13 | | 1,585 | 1,528,218 |
| Term B Delayed Draw Project Loan, 4.80%, 5/25/12 | | 1,572 | 1,514,548 |
| Term B Funded Project Loan, 4.80%, 5/27/13 | | 1,138 | 1,097,020 |
| | | | 30,142,395 |
| Household Durables 0.0% | | | |
| Berkline/Benchcraft, LLC, Term | | | |
| | Loan, 14.00%, 11/03/11 (b)(i) | 121 | 6,047 |
| IT Services 1.7% | | | |
| Amadeus IT Group SA/Amadeus Verwaltungs GmbH: | | | |
| Term B3 Facility, 3.91%, 6/30/13 | EUR | 307 | 359,815 |

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

7

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|---|-------|-------|-------|------------|
| Floating Rate Loan Interests (a) | | | | |
| IT Services (concluded) | | | | |
| Amadeus IT Group SA/Amadeus | | | | |
| Verwaltungs GmbH (concluded): | | | | |
| Term B4 Facility, 3.91%, 6/30/13 | | EUR | 119 | \$ 139,236 |
| Term C3 Facility, 4.41%, 6/30/14 | | | 307 | 359,816 |
| Term C4 Facility, 4.41%, 6/30/14 | | | 118 | 137,964 |
| Ceridian Corp., US Term Loan, 3.35%, 11/09/14 | | USD | 1,373 | 1,258,957 |
| First Data Corp.: | | | | |
| Initial Tranche B-1 Term Loan, 3.03% - 3.09%, 9/24/14 | | | 2,811 | 2,368,421 |
| Initial Tranche B-2 Term Loan, 3.03% - 3.04%, 9/24/14 | | | 1,228 | 1,032,680 |
| Initial Tranche B-3 Term Loan, 3.03% - 3.04%, 9/24/14 | | | 2,899 | 2,439,991 |
| SunGard Data Systems, Inc. (Solar Capital Corp.), Incremental Term Loan, 6.75%, 2/28/14 | | | 1,438 | 1,427,755 |
| Travelex Plc: | | | | |
| Term Loan B, 3.02%, 10/31/13 | | | 500 | 453,333 |
| Term Loan C, 3.52%, 10/31/14 | | | 500 | 453,333 |
| | | | | 10,431,301 |
| Independent Power Producers & Energy Traders 0.4% | | | | |
| Texas Competitive Electric Holdings Co., LLC (TXU): | | | | |
| Initial Tranche B-2 Term Loan, 3.79% - 4.07%, 10/10/14 | | | 268 | 205,928 |
| Initial Tranche B-3 Term Loan, 3.79% - 3.80%, 10/10/14 | | | 2,712 | 2,071,104 |
| | | | | 2,277,032 |

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Industrial Conglomerates 0.4%

Sequa Corp., Term Loan, 3.48% -

3.55%, 12/03/14 2,325 2,123,639

Machinery 1.1%

Accuride Corp., Term Loan, 9.75%,

1/31/12 2,935 2,919,715

Blount International, Term Loan,

5.50% - 5.75%, 2/09/12 637 635,532

Bucyrus International, Term

Loan C, 4.50%, 1/26/16 625 621,350

Generac Acquisition Corp., Term

Loan (First Lien), 2.79%,
11/10/13 573 528,962

LN Acquisition Corp. (Lincoln

Industrial), Initial Term Loan
(Second Lien), 6.09%, 1/09/15 1,500 1,320,000

Oshkosh Truck Corp., Term Loan B,

6.26%, 12/06/13 775 773,473
6,799,032

Floating Rate Loan Interests (a) (000) Value Par

Media 8.5%

Atlantic Broadband Finance, LLC:

Term Loan B, 6.75%, 6/01/13 USD 927 \$ 913,289

Tranche B-2 Term Loan,
2.55%, 9/01/11 34 33,825

Cengage Learning Acquisitions,

Inc. (Thomson Learning),
Tranche 1 Incremental Term
Loan, 7.50%, 7/03/14 4,083 4,103,777

Charter Communications Operating,

LLC:
New Term Loan, 2.30%,
3/06/14 766 708,408

Term Loan B1, 2.30%,
3/25/14 1,675 1,674,739

Term Loan C, 3.55%, 9/06/16 6,218 5,788,469

FoxCo Acquisition Subordinated,

LLC, Term Loan, 7.50%,
7/14/15 1,844 1,796,290

HIT Entertainment, Inc., Term Loan

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| | | | |
|---|-----|-------|-----------|
| (Second Lien), 5.85%, 2/26/13 | | 400 | 249,333 |
| HMH Publishing Co., Ltd.: | | | |
| Mezzanine, 17.50%, 11/14/14 | | 8,937 | 893,682 |
| Tranche A Term Loan, 5.53%, 6/12/14 | | 2,756 | 2,523,317 |
| Hanley-Wood, LLC (FSC Acquisition), Term Loan, 2.63% - 2.75%, 3/10/14 | | | |
| | | 2,707 | 1,488,703 |
| Harland Clarke Holdings Corp. (FKA Clarke American Corp.), Tranche B Term Loan, 2.79% - 2.85%, 6/30/14 | | | |
| | | 1,458 | 1,271,460 |
| Insight Midwest Holdings, LLC, Term Loan B, 2.03% - 2.04%, 4/07/14 | | | |
| | | 1,550 | 1,463,643 |
| Intelsat Corp. (FKA PanAmSat Corp.): | | | |
| Tranche B-2-A Term Loan, 2.79%, 1/03/14 | | 583 | 555,374 |
| Tranche B-2-B Term Loan, 2.79%, 1/03/14 | | 583 | 555,203 |
| Tranche B-2-C Term Loan, 2.79%, 1/03/14 | | 583 | 555,203 |
| Lavena Holding 3 GmbH (Prosiebensat.1 Media AG): | | | |
| Facility B1, 3.34%, 6/30/15 | EUR | 337 | 305,428 |
| Facility C1, 3.59%, 6/30/16 | | 337 | 305,428 |
| Facility D, 4.71%, 12/28/16 | | 904 | 687,991 |
| MCNA Cable Holdings LLC (OneLink Communications), Loan, 6.89%, 3/01/13 (f) | | | |
| | USD | 2,004 | 1,602,946 |
| Mediacom Illinois, LLC (FKA Mediacom Communications, LLC), Tranche D Term Loan, 5.50%, 3/31/17 | | | |
| | | 995 | 982,314 |
| Newsday, LLC, Fixed Rate Term Loan, 10.50%, 8/01/13 | | | |
| | | 4,505 | 4,730,250 |

8 BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|--|-------|-------------------------|-------|------------|
| Floating Rate Loan Interests (a) | | | | |
| Media (concluded) | | | | |
| Nielsen Finance LLC, Dollar Term Loan: | | | | |
| 2.30%, 8/09/13 | | USD | 1,019 | \$ 950,614 |
| Class B, 4.05%, 5/01/16 | | | 2,697 | 2,596,263 |
| Penton Media, Inc., Term Loan | | | | |
| (First Lien), 5.00%, 8/01/14 | | | 1,092 | 789,251 |
| Protostar Ltd., Debtor in | | | | |
| Possession Term Loan, 18.00%, | | | | |
| 6/30/10 | | | 692 | 691,656 |
| Springer Science+Business Media | | | | |
| SA, Facility A1, 6.75%, 7/01/16 | | EUR | 1,700 | 2,078,322 |
| Sunshine Acquisition Ltd. (FKA HIT | | | | |
| Entertainment), Term Facility, | | | | |
| 5.60%, 3/20/12 | | USD | 2,007 | 1,847,784 |
| UPC Financing Partnership, | | | | |
| Facility U, 4.99%, 12/31/17 | | EUR | 1,838 | 2,084,152 |
| Virgin NTL Cable Plc, Term Loan B, | | | | |
| 4.41%, 12/31/15 | | GBP | 750 | 1,044,560 |
| Weather Channel, Term Loan B, | | | | |
| 5.00%, 9/14/15 | | USD | 2,535 | 2,526,961 |
| Worldcolor Press Inc. and | | | | |
| Worldcolor (USA) Corp. (FKA | | | | |
| Quebecor World, Inc.), Advance, | | | | |
| 9.00%, 7/23/12 | | | 1,293 | 1,302,656 |
| Yell Group Plc TPI, Term Loan A, | | | | |
| 2.48%, 8/09/11 | | | 842 | 816,574 |
| Yell Group Plc, Term Loan B, | | | | |
| 4.10%, 7/31/14 | | | 1,817 | 1,344,629 |
| | | | | 51,262,494 |
| Metals & Mining 0.1% | | | | |
| Drummond Co., Inc., Term | | | | |
| | | Advance, 1.60%, 2/14/11 | 700 | 679,000 |
| Multi-Utilities 0.2% | | | | |
| FirstLight Power Resources, Inc. (FKA | | | | |
| NE Energy, Inc.): | | | | |

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| | | | | |
|---|-------|-------|----------|------------|
| Synthetic Letter of Credit, | | | | |
| 2.81%, 11/01/13 | | | 83 | 78,244 |
| Term B Advance (First Lien), | | | | |
| 2.81%, 11/01/13 | | | 800 | 756,354 |
| MACH Gen, LLC, Synthetic Letter of | | | | |
| Credit Loan (First Lien), 2.29% | | | | |
| 2/22/13 | | | 69 | 63,510 |
| | | | | 898,108 |
| Multiline Retail 0.7% | | | | |
| Hema Holding BV: | | | | |
| Facility B, 2.42%, 7/06/15 | EUR | | 344 | 400,832 |
| Facility C, 3.17%, 7/05/16 | | | 344 | 400,832 |
| Facility D, 5.42%, 1/01/17 | | | 2,600 | 2,807,706 |
| The Neiman Marcus Group, Inc., | | | | |
| Term Loan, 2.25% - 2.28%, | | | | |
| 4/06/13 | USD | | 855 | 779,831 |
| | | | | 4,389,201 |
| | | | | |
| | | | Par | |
| Floating Rate Loan Interests (a) | (000) | Value | | |
| Oil, Gas & Consumable Fuels 1.9% | | | | |
| Big West Oil, LLC: | | | | |
| Delayed Draw Loan, 4.50%, | | | | |
| 5/15/14 | USD | | 1,268 \$ | 1,250,257 |
| Initial Advance Loan, 4.50%, | | | | |
| 5/15/14 | | | 1,007 | 993,516 |
| Initial Advance Loan, 4.50%, | | | | |
| 1/26/15 | | | 2,250 | 2,253,751 |
| Tronox Worldwide LLC: | | | | |
| Tranche B-1 Term Loan, | | | | |
| 9.00%, 6/24/10 | | | 2,623 | 2,630,843 |
| Tranche B-2 Term Loan, | | | | |
| 9.00%, 6/24/10 | | | 1,527 | 1,532,126 |
| Turbo Beta Ltd., Dollar Facility, | | | | |
| 14.50%, 3/15/18 | | | 3,146 | 2,831,196 |
| | | | | 11,491,689 |
| Paper & Forest Products 0.8% | | | | |
| Georgia-Pacific LLC, Term Loan B: | | | | |
| 2.54%, 12/20/12 | | | 1,617 | 1,576,765 |
| 2.25% - 2.54%, 12/23/12 | | | 3,128 | 3,050,493 |
| Verso Paper Finance Holdings LLC, | | | | |
| 6.60% - 7.35%, 2/01/13 (f) | | | 631 | 410,173 |

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5,037,431

Personal Products 0.2%

American Safety Razor Co., LLC:

| | | |
|---|-------|-----------|
| Loan (Second Lien), 10.50%, 1/30/14 | 1,925 | 794,062 |
| Term Loan (First Lien), 6.75%, 7/31/13 | 698 | 634,191 |
| | | 1,428,253 |

Pharmaceuticals 0.6%

Warner Chilcott Co., LLC, Term

| | | |
|-------------------------|-------|-----------|
| Loan A, 5.50%, 10/30/14 | 1,101 | 1,098,642 |
|-------------------------|-------|-----------|

Warner Chilcott Corp.:

| | | |
|---|-------|-----------|
| Additional Term Loan, 5.75%, 4/30/15 | 519 | 517,798 |
| Term Loan B-1, 5.75%, 4/30/15 | 864 | 862,227 |
| Term Loan B-2, 5.75%, 4/30/15 | 1,342 | 1,339,289 |
| | | 3,817,956 |

Professional Services 0.3%

Booz Allen Hamilton, Inc., Term

| | | |
|------------------------|-------|-----------|
| Loan C, 6.00%, 7/31/15 | 1,496 | 1,494,006 |
|------------------------|-------|-----------|

Real Estate Management & Development 1.7%

Enclave, Term Loan (First Lien),

| | | |
|-----------------------|-------|--|
| 6.14%, 3/01/12 (b)(i) | 3,000 | |
|-----------------------|-------|--|

Georgian Towers, Term Loan,

| | | |
|-----------------------|-------|--|
| 2.29%, 3/01/12 (b)(i) | 3,000 | |
|-----------------------|-------|--|

Pivotal Promontory, LLC, Term

| | | |
|---|-----|--------|
| Loan (Second Lien), 12.00%, 8/31/11 (b)(i) | 750 | 37,500 |
|---|-----|--------|

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|---|-------|-------|-------|--------------|
| Floating Rate Loan Interests (a) | | | | |
| Real Estate Management & Development (concluded) | | | | |
| Realogy Corp.: | | | | |
| Delayed Draw Term Loan B, 3.29%, 10/10/13 | | USD | 7,112 | \$ 5,995,085 |
| Initial Term Loan B, 3.29%, 10/10/13 | | | 2,003 | 1,688,906 |
| Synthetic Letter of Credit, 3.35%, 10/10/13 | | | 539 | 454,706 |
| Term Loan (Second Lien), 13.50%, 10/15/17 | | | 2,250 | 2,362,500 |
| | | | | 10,538,697 |
| Software 0.6% | | | | |
| Bankruptcy Management | | | | |
| Solutions, Inc., Term Loan (First Lien), 6.25%, 7/31/12 | | | 935 | 635,969 |
| Reynolds & Reynolds, Term Loan, 5.25%, 4/16/17 | | | 402 | 399,021 |
| Telcordia Technologies, Inc., Term Loan B, 6.75%, 4/09/16 | | | 1,500 | 1,473,750 |
| Telecommunications Management, LLC: | | | | |
| Multi-Draw Term Loan, 3.60%, 6/30/13 | | | 231 | 195,979 |
| Term Loan, 3.60%, 6/30/13 | | | 914 | 777,218 |
| | | | | 3,481,937 |
| Specialty Retail 0.7% | | | | |
| Bass Pro Group LLC, Term Loan B, 5.00% 5.75%, 4/06/15 | | | 630 | 626,441 |
| Michaels Stores, Inc., Term Loan B-1, 2.56% - 2.81%, 10/31/13 | | | 2,170 | 1,973,537 |
| Orchard Supply Hardware, Term Loan B, 2.80%, 12/21/13 | | | 1,500 | 1,374,150 |
| | | | | 3,974,128 |
| Textiles, Apparel & Luxury Goods 0.3% | | | | |
| PVH/Hilfiger, US Term Loan B, | | | | |

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4.75%, 4/19/16 2,100 2,099,015

Trading Companies & Distributors 0.2%

Beacon Sales Acquisition, Inc.,

Term Loan B, 2.28% - 2.34%,

9/30/13 1,156 1,131,386

Wireless Telecommunication Services 0.8%

Cavtel Holdings, LLC, Term Loan,

10.50%, 12/31/12

1,128 1,041,960

Digicel International Finance Ltd.,

Tranche A, 2.81%, 3/30/12

3,607 3,508,196
4,550,156

Total Floating Rate Loan Interests

53.3% 323,468,677

| | (000) | Value | Par | |
|---------------------------------|-------|---------------------------------------|-------|--------------|
| Foreign Agency Obligations | | | | |
| Hellenic Republic Government | | | | |
| Bond, 4.30%, 3/20/12 | | EUR | 4,000 | \$ 4,605,522 |
| Peru Government International | | | | |
| Bond, 8.38%, 5/03/16 | | USD | 4,871 | 5,918,265 |
| Turkey Government International | | | | |
| | | Bond, 7.00%, 9/26/16 | 5,093 | 5,665,963 |
| | | Total Foreign Agency Obligations 2.7% | | 16,189,750 |

Municipal Bonds

State 0.2%

State of California, GO:

Taxable, Various Purpose 3,

Mandatory Put Bonds, 5.65%,

4/01/39

305 323,712

Various Purpose 3, 5.25%, 4/01/14 1,075 1,135,845

Total Municipal Bonds 0.2% 1,459,557

Non-Agency Mortgage-Backed Securities

Collateralized Mortgage Obligations 5.5%

Adjustable Rate Mortgage Trust,

Series 2007-1, Class 3A21,

6.03%, 3/25/37 (a)

4,199 3,845,010

Countrywide Alternative Loan

Trust, Series 2005-54CB,

Class 3A4, 5.50%, 11/25/35

7,647 5,909,127

Countrywide Home Loan Mortgage Pass-

Through Trust:

Series 2005-17, Class 1A6,

5.50%, 9/25/35

3,857 3,235,365

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| | | |
|---|-------|------------|
| Series 2006-17, Class A2, 6.00%, 12/25/36 | 5,085 | 4,128,598 |
| Series 2007-16, Class A1, 6.50%, 10/25/37 | 2,828 | 2,420,181 |
| Series 2007-HY5, Class 3A1, 6.08%, 9/25/37 (a) | 4,050 | 3,243,507 |
| GSR Mortgage Loan Trust, Series 2005-AR5, Class 2A3, 5.17%, 10/25/35 (a) | 3,145 | 2,458,180 |
| Morgan Stanley Reremic Trust, Series 2010-R4, Class 4A, 0.49%, 2/26/37 (a)(c) | 4,000 | 3,630,000 |
| WaMu Mortgage Pass-Through Certificates, Series 2006-AR14, Class 1A1, 5.59%, 11/25/36 (a) | 2,336 | 2,020,679 |
| Wells Fargo Mortgage-Backed Securities Trust, Series 2005-AR2, Class 2A1, 2.88%, 3/25/35 (a) | 2,957 | 2,579,761 |
| | | 33,470,408 |

10 BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | (000) | Value | Par | |
|--|-------|-------|------------|--------------------------|
| Non-Agency Mortgage-Backed Securities | | | | |
| Commercial Mortgage-Backed Securities | 6.4% | | | |
| Banc of America Commercial Mortgage, Inc. (a): | | | | |
| Series 2007-2, Class A2, 5.63%, 4/10/49 | | USD | 3,577 | \$ 3,661,780 |
| Series 2007-3, Class A2, 5.66%, 6/10/49 | | | 2,975 | 3,023,773 |
| Series 2007-4, Class A4, 5.74%, 2/10/51 | | | 2,150 | 2,108,114 |
| Credit Suisse Mortgage Capital Certificates, Class A2 (a): | | | | |
| Series 2007-C2, 5.45%, 1/15/49 | | | 1,835 | 1,872,507 |
| Series 2007-C3, 5.72%, 6/15/39 | | | 4,150 | 4,212,970 |
| Greenwich Capital Commercial Funding Corp., Series 2007- GG9, Class A4, 5.44%, 3/10/39 | | | 2,110 | 2,038,992 |
| JPMorgan Chase Commercial Mortgage Securities Corp., Class A4: | | | | |
| Series 2007-CB18, 5.44%, 6/12/47 | | | 2,110 | 2,043,554 |
| Series 2007-CB19, 5.75%, 2/12/49 (a) | | | 2,140 | 2,067,319 |
| Morgan Stanley Capital I, Series 2007-IQ15, Class A2, 5.84%, 6/11/49 (a) | | | 2,007 | 2,079,392 |
| Wachovia Bank Commercial Mortgage Trust, Series 2007-C33, Class A2, 5.86%, 2/15/51 (a)(j) | | | 15,000 | 15,476,834 38,585,235 |
| Total Non-Agency Mortgage-Backed Securities | | 11.9% | | 72,055,643 |
| | | | Beneficial | |

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| | | | | Interest | |
|---|--------|---------------------------------|--------|----------|------------|
| Other Interests (k) | (000) | | | | |
| Auto Components 1.0% | | | | | |
| Dayco Products LLC Mark IV Industrials, Inc. | | | 9 | | 369,440 |
| Delphi Debtor-in-Possession Hold Co. LLP, Class B, Membership Interests | | | (l) | | 5,874,670 |
| Lear Corp. Escrow | | | 1,000 | | 23,000 |
| | | | | | 6,267,110 |
| Diversified Financial Services 0.2% | | | | | |
| J.G. Wentworth LLC Preferred | | | | | |
| | | Equity Interests (m) | | 1 | 1,308,236 |
| Health Care Providers & Services 0.0% | | | | | |
| Critical Care Systems International, Inc. | | | 8 | | 1,525 |
| Beneficial Interest | | | | | |
| Other Interests (k) | (000) | Value | | | |
| Household Durables 0.0% | | | | | |
| | | | | | |
| | | Berkline Benchcraft Equity LLC | USD | 3 | \$ |
| | | Total Other Interests 1.2% | | | 7,576,871 |
| Preferred Securities | | | | | |
| Preferred Stocks | Shares | | | | |
| Media 0.0% | | | | | |
| CMP Susquehanna Radio Holdings Corp. , 0.00% (n) | | | | 45,243 | |
| Specialty Retail 0.0% | | | | | |
| | | Lazydays RV Center, Inc. (b) | | 224 | 223,800 |
| | | Total Preferred Securities 0.0% | | | 223,800 |
| U.S. Government Sponsored | | | | | |
| Agency Securities | (000) | Par | | | |
| Interest Only Collateralized Mortgage Obligations 0.4% | | | | | |
| Ginnie Mae Mortgage-Backed Securities, Series 2009-83, | | | | | |
| | | Class TS, 5.84%, 8/20/39 (a) | USD | 24,077 | 2,289,824 |
| Mortgage-Backed Securities 8.5% | | | | | |
| Fannie Mae Mortgage-Backed Securities, 4.50%, 7/15/40 (o) | | | 4,800 | | 4,879,499 |
| Freddie Mac Mortgage-Backed Securities, 4.50%, 4/01/25 (g) | | | 44,829 | | 46,967,810 |
| | | | | | 51,847,309 |
| Total U.S. Government Sponsored | | | | | |

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| | | | |
|----------------------------------|--------|-----------------------------------|------------|
| | | Agency Securities 8.9% | 54,137,133 |
| Warrants (p) | Shares | | |
| Machinery 0.0% | | | |
| Synventive Molding Solutions | | (Expires 1/15/13) | 1 |
| Media 0.0% | | | |
| CMP Susquehanna Radio Holdings | | Corp. (Expires 3/26/19) | 51,701 |
| Oil, Gas & Consumable Fuels 0.0% | | | |
| | | Turbo Cayman Ltd. (no expiration) | 2 |
| Software 0.0% | | | |
| HMH Holdings/EduMedia (Expires | | 3/09/17) | 39,565 |
| Total Warrants 0.0% | | | |

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

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Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | | | Value |
|---------------------------------------|------------------|-----------|----------------|
| Total Long-Term Investments | | | |
| (Cost \$761,894,787) | 120.9% | \$ | 733,649,011 |
| Short-Term Securities | Shares | | |
| BlackRock Liquidity Funds, | | | |
| TempFund, Institutional Class, | | | |
| | 0.15% (q)(r) | 9,335,957 | 9,335,957 |
| Total Short-Term Securities | | | |
| (Cost \$9,335,957) | 1.5% | 9,335,957 | |
| Options Purchased Contracts | | | |
| Exchange-Traded Put Options | 0.0% | | |
| Eurodollar 1-Year Mid-Curve Options: | | | |
| Strike Price USD 98.50, expires | | | |
| 6/01/10 | 223 | | 15,331 |
| Strike Price USD 97.25, expires | | | |
| 9/01/10 | 127 | | 9,525 |
| | | | 24,856 |
| Over-the-Counter Call Options | 0.0% | | |
| Marsico Parent Superholdco LLC, | | | |
| Strike Price USD 942.86, expires | | | |
| 12/01/19, Broker Goldman Sachs | | | |
| | Bank USA | 46 | 9,660 |
| Total Options Purchased | | | |
| | (Cost \$130,795) | 0.0% | 34,516 |
| Total Investments | | | |
| (Cost \$771,361,539) | 122.4% | | 743,019,484 |
| Liabilities in Excess of Other Assets | (22.4)% | | (136,099,050) |
| Net Assets | 100.0% | | \$ 606,920,434 |

* The cost and unrealized appreciation (depreciation) of investments as of

May 31, 2010, as computed for federal income tax purposes, were as

| | | |
|-----------------------------------|-----------------|----------------|
| Aggregate follows: cost | | \$ 771,898,952 |
| Gross unrealized appreciation | | \$ 16,796,701 |
| Net Gross unrealized depreciation | \$ (28,879,468) | (45,676,169) |

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

(b) Non-income producing security.

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(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) Convertible security.

(e) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.

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

(g) All or a portion of security has been pledged as collateral in connection with reverse repurchase agreements.

(h) All or a portion of security has been pledged as collateral in connection with open financial futures contracts.

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

(j) All or a portion of security has been pledged as collateral in connection with TALF Program.

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

(l) Amount is less than \$1,000.

(m) The investment is held by a wholly owned taxable subsidiary of the Trust.

(n) Security is perpetual in nature and has no stated maturity date.

(o) Represents or includes a to-be-announced (TBA) transaction. Unsettled TBA transactions as of report date were as follows:

| Counterparty | Value | Unrealized Appreciation |
|---------------------|----------------|----------------------------|
| Goldman Sachs & Co. | \$ 4,879,498\$ | 59,998 |

(p) 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.

(q) 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, as amended, were as follows:

| | Shares Held at August 31, 2009 | Net Activity | Shares Held at May 31, 2010 | Income |
|---|---|-----------------|--------------------------------------|----------|
| Affiliate BlackRock Liquidity Funds, TempFund, Institutional Class | 96,671,566 (87,335,609) | | 9,335,957 | \$49,449 |

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

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MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

Financial futures contracts sold as of May 31, 2010 were as follows:

| Contracts | Issue | Expiration Date | Notional Value | Unrealized Appreciation (Depreciation) |
|-----------|---------------|--------------------|-------------------|--|
| 18 | Eurodollar | June 2010 | \$ 4,482,845 | \$ 9,845 |
| 18 | Eurodollar | September 2010 | \$ 4,477,445 | 15,470 |
| | 5-Year U.S. | | | |
| 60 | Treasury Bond | September 2010 | \$ 7,018,800 | 18,487 |
| 18 | Eurodollar | December 2010 | \$ 4,466,645 | 11,420 |
| 18 | Eurodollar | March 2011 | \$ 4,451,795 | 2,420 |
| 12 | Eurodollar | June 2011 | \$ 2,956,013 | (5,137) |
| 12 | Eurodollar | September 2011 | \$ 2,944,913 | (9,937) |
| 12 | Eurodollar | December 2011 | \$ 2,934,113 | (13,237) |
| 12 | Eurodollar | March 2012 | \$ 2,924,663 | (15,637) |
| 8 | Eurodollar | June 2012 | \$ 1,943,876 | (11,324) |
| 8 | Eurodollar | September 2012 | \$ 1,938,176 | (12,024) |
| 8 | Eurodollar | December 2012 | \$ 1,932,676 | (12,524) |
| 8 | Eurodollar | March 2013 | \$ 1,927,976 | (13,124) |
| Total | | | | \$ (35,302) |

Foreign currency exchange contracts as of May 31, 2010 were as follows:

| Currency Purchased | Currency Sold | Counter- party | Settlement Date | Unrealized Appreciation (Depreciation) |
|-----------------------|---------------------------|---------------------|--------------------|--|
| EUR | 516,900 USD 638,454 | Citibank NA | 7/14/10 | \$ (3,810) |
| USD | 25,949,173 EUR 20,676,500 | BNP Paribas | 7/14/10 | 562,808 |
| USD | 456,702 EUR 369,500 | Citibank NA | 7/14/10 | 3,034 |
| USD | 807,827 EUR 652,500 | Deutsche Bank AG | 7/14/10 | 6,695 |
| GBP | 2,763,000 USD 4,100,842 | Citibank NA | 7/28/10 | (104,537) |
| USD | 1,733,579 GBP 1,126,000 | Citibank NA | 7/28/10 | 104,973 |

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Royal

Bank of

| | | | | | | |
|-------|------------|-----|-----------|----------|---------|--------------|
| USD | 11,335,649 | GBP | 7,326,500 | Scotland | 7/28/10 | 738,859 |
| Total | | | | | | \$ 1,308,022 |

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

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Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

Credit default swaps on traded indexes buy protection outstanding as of May 31, 2010 were as follows:

| Issuer | Pay Fixed Rate | Counterparty | Expiration | | Notional Amount (000) | Unrealized Appreciation |
|--------------------------------------|----------------------|------------------------------|------------------|-----|-----------------------------|----------------------------|
| K. Hovnanian Enterprises, Inc. | 5.00% | Goldman Sachs Bank USA | December 2011 | USD | 800 | \$ 8,682 |
| K. Hovnanian Enterprises, Inc. | 5.00% | Goldman Sachs Bank USA | December 2012 | USD | 600 | 7,097 |
| Total | | | | | | \$ 15,779 |

Reverse repurchase agreements outstanding as of May 31, 2010 were as follows:

| Counterparty | Interest Rate | Trade Date | Maturity Date | Net Closing Amount | Face Amount |
|--|------------------|---------------|------------------|-----------------------|----------------|
| RBS Securities Inc. | 0.35% | 4/28/10 | Open | \$ 6,039,246 | \$ 6,037,250 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/28/10 | Open | 5,563,785 | 5,562,000 |
| Credit Suisse Securities (USA) LLC | 0.50% | 4/28/10 | Open | 7,159,702 | 7,156,422 |
| RBS Securities Inc. | 0.35% | 4/30/10 | Open | 1,260,542 | 1,260,150 |
| Credit Suisse Securities (USA) LLC | 0.55% | 5/04/10 | Open | 8,864,765 | 8,860,974 |
| BNP Paribas Securities | 0.26% | 5/18/10 | 6/14/10 | 35,641,603 | 35,638,000 |
| Credit Suisse Securities (USA) LLC | 0.27% | 5/21/10 | 6/14/10 | 10,206,612 | 10,206,000 |
| Barclays Capital Inc. | 0.65% | 5/25/10 | Open | 3,906,775 | 3,906,281 |

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| | | | | | |
|--|-------|---------|------|--------------|--------------|
| Credit Suisse Securities (USA) LLC | 0.35% | 5/25/10 | Open | 3,649,174 | 3,648,926 |
| Credit Suisse Securities (USA) LLC | 0.55% | 5/28/10 | Open | 4,896,299 | 4,896,000 |
| Credit Suisse Securities (USA) LLC | 0.55% | 5/28/10 | Open | 2,281,077 | 2,280,938 |
| Total | | | | \$89,469,580 | \$89,452,941 |

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 rating group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

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

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

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

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

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

The following tables summarize the inputs used as of May 31, 2010 in determining the fair valuation of the Trust's investments:

Investments in Securities

Valuation

| Inputs | Level 1 | Level 2 | Level 3 | Total |
|--|----------------------|-----------------------|----------------------|----------------------|
| Assets: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | - | \$ 8,388,473 | \$ 2,483,693 | \$ 10,872,166 |
| Common Stocks | \$ 2,813,250 | 199,241 | 936,431 | 3,948,922 |
| Corporate Bonds | - | 240,257,291 | 3,459,201 | 243,716,492 |
| Floating Rate Loan Interests | - | 263,451,215 | 60,017,462 | 323,468,677 |
| Foreign Agency Obligations | - | 16,189,750 | - | 16,189,750 |
| Municipal Bonds | - | 1,459,557 | - | 1,459,557 |
| Non-Agency Mortgage-Backed Securities | - | 72,055,643 | - | 72,055,643 |
| Other Interests | - | - | 7,576,871 | 7,576,871 |
| Preferred Stocks | - | - | 223,800 | 223,800 |
| U.S. Government Sponsored Agency | | | | |
| Securities | - | 54,137,133 | - | 54,137,133 |
| Short-Term Securities | 9,335,957 | - | - | 9,335,957 |
| Total | \$ 12,149,207 | \$ 656,138,303 | \$ 74,697,458 | \$742,984,968 |
| Other Financial Instruments¹ | | | | |

Valuation

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| Inputs | Level 1 | Level 2 | Level 3 | Total |
|-------------|-------------|--------------|-------------|--------------|
| Assets | \$ 82,498 | \$ 1,441,808 | - | \$ 1,524,306 |
| Liabilities | (92,944) | (108,347) | \$ (48,881) | (250,172) |
| Total | \$ (10,446) | \$ 1,333,461 | \$ (48,881) | \$ 1,274,134 |

¹Other financial instruments are swaps, financial futures contracts, foreign currency exchange contracts, options and unfunded loan commitments. Swaps, financial futures contracts, foreign currency exchange contracts and unfunded loan commitments are shown at the unrealized appreciation/depreciation on the instrument and options are shown at value.

BLACKROCK LIMITED DURATION INCOME TRUST

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Schedule of Investments (concluded)

BlackRock Limited Duration Income Trust (BLW)

The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used to determine fair value:
Investments in Securities

| | Asset-Backed | | Corporate Bonds | Floating Rate | Other | Preferred | Total |
|--|--------------|---------------|-----------------|---------------|--------------|------------|---------------|
| | Securities | Common Stocks | | Loan | Interests | | |
| Balance, as of | | | | | | | |
| August 31, 2009 | \$ 2,668,212 | \$ 81,956 | \$ 6,270,943 | \$83,910,390 | \$ 504,368 | - | \$ 93,435,869 |
| Accrued discounts/ premium | (29,471) | - | 154,412 | 1,189,722 | - | - | 1,314,663 |
| Realized gain (loss) | (165) | - | (805,867) | (10,090,807) | (29,532) | - | (10,926,371) |
| Change in unrealized appreciation (depreciation) ² | (154,883) | 97,990 | 6,611,296 | 23,095,627 | 834,925 | - | 30,484,955 |
| Net purchases (sales) | - | - | (5,313,324) | (25,730,670) | - | - | (31,043,994) |
| Net transfers in/out of Level 3 | - | 756,485 | (3,458,259) | (12,356,800) | 6,267,110 | \$ 223,800 | (8,567,664) |
| Balance, as of | | | | | | | |
| May 31, 2010 | \$ 2,483,693 | \$ 936,431 | \$ 3,459,201 | \$ 60,017,462 | \$ 7,576,871 | \$ 223,800 | \$ 74,697,458 |

²The change in unrealized appreciation/depreciation on securities still held at May 31, 2010 was \$12,510,979.

The following table is a reconciliation of Level 3 other financial instruments for which significant unobservable inputs were used to determine fair value:

| | Other Financial Instruments ³ | |
|--|--|-------------|
| | Assets | Liabilities |
| Balance, as of August 31, 2009 | \$ 63,812 | - |
| Accrued discounts/premiums | - | - |
| Realized gain (loss) | - | - |
| Change in unrealized appreciation/ depreciation | (63,812) | \$ (48,881) |
| Net purchases (sales) | - | - |
| Net transfers in/out of Level 3 | - | - |
| Balance, as of May 31, 2010 | \$ - | \$ (48,881) |

³ Other financial instruments are unfunded loan commitments.

BLACKROCK LIMITED DURATION INCOME TRUST

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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/ Anne F. Ackerley

Anne F. Ackerley

Chief Executive Officer of

BlackRock Limited Duration Income Trust

Date: July 23, 2010

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Anne F. Ackerley

Anne F. Ackerley

Chief Executive Officer (principal executive officer) of

BlackRock Limited Duration Income Trust

Date: July 23, 2010

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Limited Duration Income Trust

Date: July 23, 2010
