

BLACKROCK LTD DURATION INCOME TRUST

Form N-Q

September 26, 2008

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: 10/31/2008

Date of reporting period: 05/01/2008  07/31/2008

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Item 1 □ Schedule of Investments

**BlackRock Limited Duration Income Trust****Schedule of Investments July 31, 2008 (Unaudited)****(Percentages shown are based on Net Assets)**

| <b>Industry</b>                                  | <b>Asset-Backed Securities</b>                                       | <b>Par<br/>(000)</b> | <b>Value</b> |
|--|--|----------------------|--------------|
|  | Sterling Bank Trust Series 2004-2 Class Note,<br>2.081%, 3/30/30 (a) | \$ 21,867            | \$ 1,120,701 |
|  | Sterling Coofs Trust Series 1, 2.362%, 4/15/29 (a)                   | 17,311               | 1,292,887    |
|  | <b>Total Asset-Backed Securities - 0.4%</b>                          |                      | 2,413,588    |
|  | <b>Corporate Bonds</b>   |                      |              |
| <b>Aerospace &amp; Defense - 0.6%</b>            | CHC Helicopter Corp., 7.375%, 5/01/14                                | 1,715                | 1,781,456    |
|  | DRS Technologies, Inc., 6.875%, 11/01/13                             | 330                  | 331,650      |
|  | DRS Technologies, Inc., 7.625%, 2/01/18                              | 310                  | 322,400      |
|  | Hexcel Corp., 6.75%, 2/01/15   | 650                  | 628,875      |
|  | TransDigm, Inc., 7.75%, 7/15/14                                      | 570                  | 555,750      |
|  |  |                      | 3,620,131    |
| <b>Air Freight &amp; Logistics - 0.1%</b>        | Park-Ohio Industries, Inc., 8.375%, 11/15/14                         | 905                  | 746,625      |
| <b>Airlines - 0.1%</b>                           | American Airlines, Inc. Series 99-1, 7.324%, 4/15/11                 | 520                  | 479,700      |
| <b>Auto Components - 0.4%</b>                    | Allison Transmission, Inc., 11%, 11/01/15 (b)                        | 70                   | 63,350       |
|  | Allison Transmission, Inc., 11.25%, 11/01/15 (b)(c)                  | 670                  | 582,900      |
|  | Lear Corp., 8.75%, 12/01/16  | 1,575                | 1,244,250    |
|  | Metaldyne Corp., 10%, 11/01/13                                       | 1,000                | 410,000      |
|  |  |                      | 2,300,500    |
| <b>Automobiles - 0.1%</b>                        | Ford Capital BV, 9.50%, 6/01/10                                      | 500                  | 420,000      |
| <b>Building Products - 0.4%</b>                  | CPG International I, Inc., 10.50%, 7/01/13                           | 750                  | 592,500      |
|  | Momentive Performance Materials, Inc.,<br>11.50%, 12/01/16           | 2,590                | 1,994,300    |
|  |  |                      | 2,586,800    |
| <b>Capital Markets - 1.0%</b>                    | E*Trade Financial Corp., 12.50%, 11/30/17 (b)                        | 2,500                | 2,637,500    |
|  | Marsico Parent Co., LLC, 10.625%, 1/15/16 (b)                        | 2,651                | 2,283,174    |
|  | Marsico Parent Holdco, LLC, 12.50%, 7/15/16 (b)(c)                   | 977                  | 831,492      |
|  | Marsico Parent Superholdco, LLC,<br>14.50%, 1/15/18 (b)(c)           | 659                  | 554,025      |
|  |  |                      | 6,306,191    |
| <b>Chemicals - 1.2%</b>                          | American Pacific Corp., 9%, 2/01/15                                  | 1,100                | 1,064,250    |
|  | Ames True Temper, Inc., 6.791%, 1/15/12 (e)                          | 2,085                | 1,657,575    |
|  | Huntsman LLC, 11.50%, 7/15/12  | 310                  | 323,175      |
|  | Ineos Group Holdings Plc, 7.875%, 2/15/16 (b)                        | EUR 1,490            | 1,481,656    |
|  | Innophos, Inc., 8.875%, 8/15/14                                      | \$ 2,225             | 2,225,000    |
|  | Key Plastics LLC, 11.75%, 3/15/13 (b)                                | 980                  | 343,000      |
|  | Terra Capital, Inc. Series B, 7%, 2/01/17                            | 115                  | 113,562      |
|  |  |                      | 7,208,218    |
| <b>Commercial Services &amp; Supplies - 1.7%</b> | Casella Waste Systems, Inc., 9.75%, 2/01/13                          | 2,000                | 1,980,000    |
|  | DI Finance Series B, 9.50%, 2/15/13                                  | 2,538                | 2,515,793    |
|  | FTI Consulting, Inc., 7.75%, 10/01/16                                | 350                  | 357,875      |
|  | Sally Holdings LLC, 10.50%, 11/15/16 (b)(f)                          | 990                  | 952,875      |
|  | Waste Services, Inc., 9.50%, 4/15/14                                 | 2,065                | 2,075,325    |
|  | West Corp., 11%, 10/15/16 (f)  | 3,595                | 2,858,025    |
|  |  |                      | 10,739,893   |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |   | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|---|--|--------------|
|  |   | <b>Par (000)</b>                                   | <b>Value</b> |
| <b>Industry</b>  | <b>Corporate Bonds</b>  |  |              |
| <b>Communications Equipment - 0.3%</b>                   | Nortel Networks Ltd., 7.041%, 7/15/11 (e)                     | \$ 1,970   | \$ 1,856,725 |
| <b>Containers &amp; Packaging - 0.8%</b>                 | Berry Plastics Holding Corp., 6.651%, 9/15/14 (e)             | 510  | 374,850      |
|  | Berry Plastics Holding Corp., 8.875%, 9/15/14                 | 910  | 728,000      |
|  | Crown Americas LLC, 7.75%, 11/15/15                           | 885  | 913,762      |
|  | Impress Holdings BV, 5.916%, 9/15/13 (b)(e)                   | 1,370  | 1,212,450    |
|  | Pregis Corp., 12.375%, 10/15/13                               | 2,020  | 1,939,200    |
|  |   |  | 5,168,262    |
| <b>Diversified Financial Services - 1.4%</b>             | Ford Motor Credit Co., 7.375%, 2/01/11                        | 2,800  | 2,256,979    |
|  | Ford Motor Credit Co. LLC, 5.538%, 1/13/12 (e)                | 565  | 409,632      |
|  | Ford Motor Credit Co. LLC, 7.241%, 4/15/12 (e)                | 60   | 56,971       |
|  | Ford Motor Credit Co. LLC, 7.80%, 6/01/12                     | 1,665  | 1,250,487    |
|  | GMAC LLC, 6.875%, 8/28/12                                     | 2,735  | 1,716,483    |
|  | Structured Asset Repackaged Trust, 3.761%, 1/21/10            | 3,068  | 3,022,099    |
|  |   |  | 8,712,651    |
| <b>Diversified Telecommunication Services - 3.1%</b>     | Cincinnati Bell, Inc., 7.25%, 7/15/13                         | 1,420  | 1,370,300    |
|  | Deutsche Telekom International Finance BV, 8%, 6/15/10 (f)    | 5,000  | 5,279,240    |
|  | Qwest Communications International, Inc., 6.176%, 2/15/09 (e) | 1,364  | 1,350,360    |
|  | Qwest Communications International, Inc., 7.50%, 2/15/14      | 3,595  | 3,316,387    |
|  | Qwest Corp., 6.026%, 6/15/13 (e)(f)                           | 3,000  | 2,782,500    |
|  | Wind Acquisition Finance SA, 10.75%, 12/01/15 (b)             | 1,500  | 1,552,500    |
|  | Windstream Corp., 8.125%, 8/01/13 (f)                         | 2,340  | 2,363,400    |
|  | Windstream Corp., 8.625%, 8/01/16                             | 1,060  | 1,073,250    |
|  |   |  | 19,087,937   |
| <b>Electric Utilities - 0.6%</b>                         | Edison Mission Energy, 7.50%, 6/15/13                         | 590  | 592,950      |
|  | Elwood Energy LLC, 8.159%, 7/05/26                            | 149  | 143,601      |
|  | Midwest Generation LLC Series B, 8.56%, 1/02/16               | 2,676  | 2,762,490    |
|  |   |  | 3,499,041    |
| <b>Electrical Equipment - 0.6%</b>                       | Superior Essex Communications LLC, 9%, 4/15/12                | 3,765  | 3,840,300    |
| <b>Electronic Equipment &amp; Instruments - 0.4%</b>     | Sanmina-SCI Corp., 6.75%, 3/01/13                             | 315  | 280,350      |
|  | Sanmina-SCI Corp., 8.125%, 3/01/16 (f)                        | 2,560  | 2,278,400    |
|  |   |  | 2,558,750    |
| <b>Energy Equipment &amp; Services - 0.2%</b>            | Compagnie Generale de Geophysique-Veritas, 7.50%, 5/15/15     | 255  | 252,450      |
|  | Compagnie Generale de Geophysique-Veritas, 7.75%, 5/15/17     | 420  | 416,850      |
|  | Grant Prideco, Inc. Series B, 6.125%, 8/15/15 (f)             | 380  | 377,050      |
|  | North American Energy Partners, Inc., 8.75%, 12/01/11         | 270  | 271,350      |
|  | SemGroup LP, 8.75%, 11/15/15 (b)(g)(h)                        | 1,240  | 167,400      |
|  |   |  | 1,485,100    |
| <b>Food &amp; Staples Retailing - 0.5%</b>               | Rite Aid Corp., 7.50%, 3/01/17 (f)                            | 3,440  | 2,786,400    |
| <b>Gas Utilities - 0.2%</b>                              | El Paso Natural Gas Co., 8.375%, 6/15/32                      | 400  | 438,266      |

|  |     |           |
|--|-----|-----------|
| Targa Resources, Inc., 8.50%, 11/01/13 | 725 | 688,750   |
|  |     | 1,127,016 |

**BlackRock Limited Duration Income Trust****Schedule of Investments July 31, 2008 (Unaudited)**

|  |   | <b>(Percentages shown<br/>are based on Net<br/>Assets)</b> |              |
|--|---|--|--------------|
| <b>Industry</b>  | <b>Corporate Bonds</b>  | <b>Par<br/>(000)</b>                                       | <b>Value</b> |
| <b>Health Care Equipment &amp; Supplies - 1.3%</b>             | Biomet, Inc., 10%, 10/15/17                                       | \$ 500   | \$ 537,500   |
|  | Biomet, Inc., 10.375%, 10/15/17 (c)                               | 500  | 527,500      |
|  | Biomet, Inc., 11.625%, 10/15/17                                   | 670  | 707,688      |
|  | ReAble Therapeutics Finance LLC,<br>10.875%, 11/15/14 (b)(f)      | 6,420  | 6,420,000    |
|  |   |  | 8,192,688    |
| <b>Health Care Providers &amp; Services - 0.7%</b>             | Tenet Healthcare Corp., 6.50%, 6/01/12                            | 1,985  | 1,927,931    |
|  | Viant Holdings, Inc., 10.125%, 7/15/17 (b)                        | 2,948  | 2,491,060    |
|  |   |  | 4,418,991    |
| <b>Hotels, Restaurants &amp; Leisure - 2.2%</b>                | American Real Estate Partners LP,<br>8.125%, 6/01/12 (f)          | 5,860  | 5,596,300    |
|  | American Real Estate Partners LP, 7.125%, 2/15/13                 | 1,480  | 1,324,600    |
|  | Greektown Holdings, LLC, 10.75%, 12/01/13 (b)(g)(h)               | 1,344  | 967,680      |
|  | Harrah's Operating Co., Inc., 10.75%, 2/01/16 (b)                 | 5,695  | 4,299,725    |
|  | Harrah's Operating Co., Inc., 10.75%, 2/01/18 (b)(c)              | 1,790  | 1,120,988    |
|  | Tropicana Entertainment LLC Series WI,<br>9.625%, 12/15/14 (g)(h) | 775  | 209,250      |
|  | Wynn Las Vegas LLC, 6.625%, 12/01/14                              | 100  | 90,500       |
|  |   |  | 13,609,043   |
| <b>Household Durables - 0.0%</b>                               | Berkline/BenchCraft, LLC, 4.50%, 11/03/12 (c)(g)(h)(i)            | 200  | 0            |
| <b>IT Services - 1.0%</b>                                      | First Data Corp., 9.875%, 9/24/15 (b)                             | 270  | 238,950      |
|  | iPayment, Inc., 9.75%, 5/15/14                                    | 950  | 795,625      |
|  | iPayment Investors LP, 12.75%, 7/15/14 (b)(c)                     | 4,205  | 4,180,686    |
|  | SunGard Data Systems, Inc., 9.125%, 8/15/13                       | 790  | 807,775      |
|  |   |  | 6,023,036    |
| <b>Independent Power Producers &amp; Energy Traders - 0.7%</b> | The AES Corp., 8.75%, 5/15/13 (b)                                 | 2,803  | 2,908,113    |
|  | NRG Energy, Inc., 7.25%, 2/01/14                                  | 210  | 204,750      |
|  | NRG Energy, Inc., 7.375%, 2/01/16                                 | 1,185  | 1,149,450    |
|  |   |  | 4,262,313    |
| <b>Industrial Conglomerates - 1.2%</b>                         | Sequa Corp., 11.75%, 12/01/15 (b)                                 | 3,210  | 2,792,700    |
|  | Sequa Corp., 13.50%, 12/01/15 (b)(c)                              | 4,810  | 4,365,481    |
|  |   |  | 7,158,181    |
| <b>Leisure Equipment &amp; Products - 0.1%</b>                 | Quiksilver, Inc., 6.875%, 4/15/15                                 | 575  | 451,375      |
| <b>Machinery - 1.0%</b>  | AGY Holding Corp., 11%, 11/15/14                                  | 1,700  | 1,521,500    |
|  | Accuride Corp., 8.50%, 2/01/15                                    | 850  | 578,000      |
|  | Sunstate Equipment Co. LLC, 10.50%, 4/01/13 (b)                   | 3,125  | 2,453,125    |
|  | Synventive Molding Solutions Sub-Series A, 14%, 1/14/11           | 600  | 270,000      |
|  | Terex Corp., 8%, 11/15/17   | 1,085  | 1,060,587    |
|  |   |  | 5,883,212    |
| <b>Marine - 0.1%</b>   | Navios Maritime Holdings, Inc., 9.50%, 12/15/14                   | 676  | 660,790      |
| <b>Media - 6.9%</b>  | Affinion Group, Inc., 10.125%, 10/15/13                           | 1,975  | 1,984,875    |
|  | Affinion Group, Inc., 11.50%, 10/15/15                            | 850  | 845,750      |
|  | CMP Susquehanna Corp., 9.875%, 5/15/14                            | 2,425  | 1,527,750    |
|  | Cablevision Systems Corp. Series B, 7.133%, 4/01/09 (e)           | 800  | 805,000      |

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|  |       |           |
|--|-------|-----------|
| Charter Communications Holdings I, LLC, 11%, 10/01/15    | 865   | 655,238   |
| Charter Communications Holdings II, LLC, 10.25%, 9/15/10 | 3,420 | 3,255,388 |

**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |  | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|--|--|--------------|
| <b>Industry</b>  | <b>Corporate Bonds</b>                                       | <b>Par<br/>(000)</b>                               | <b>Value</b> |
|  | Comcast Cable Communications LLC,<br>6.875%, 6/15/09 (f)     | \$ 6,685   | \$ 6,851,376 |
|  | Dex Media West LLC, 9.875%, 8/15/13                          | 1,650  | 1,295,250    |
|  | DirectTV Holdings LLC, 5.25%, 3/15/13                        | 500  | 516,250      |
|  | EchoStar DBS Corp., 5.75%, 10/01/08                          | 2,800  | 2,803,500    |
|  | EchoStar DBS Corp., 7%, 10/01/13                             | 200  | 190,000      |
|  | EchoStar DBS Corp., 7.125%, 2/01/16                          | 200  | 184,500      |
|  | Network Communications, Inc., 10.75%, 12/01/13               | 1,520  | 1,147,600    |
|  | Nielsen Finance LLC, 4.734%, 8/01/14                         | 3,825  | 3,853,688    |
|  | ProtoStar I Ltd., 12.50%, 10/15/12 (b)(e)(j)                 | 3,345  | 3,244,435    |
|  | R.H. Donnelley Corp., 11.75%, 5/15/15 (b)                    | 2,443  | 1,807,690    |
|  | Rainbow National Services LLC, 8.75%, 9/01/12 (b)            | 925  | 935,406      |
|  | Rainbow National Services LLC, 10.375%, 9/01/14 (b)          | 3,134  | 3,318,122    |
|  | Salem Communications Corp., 7.75%, 12/15/10                  | 2,000  | 1,715,000    |
|  | Sinclair Broadcast Group, Inc. Class A, 4.875%, 7/15/18 (j)  | 460  | 422,625      |
|  | Sirius Satellite Radio, Inc., 9.625%, 8/01/13                | 185  | 151,700      |
|  | TL Acquisitions, Inc., 10.50%, 1/15/15 (b)                   | 4,500  | 3,960,000    |
|  | Windstream Regatta Holdings, Inc., 11%, 12/01/17 (b)         | 1,575  | 1,023,750    |
|  |  |  | 42,494,893   |
| <b>Metals &amp; Mining - 1.2%</b>                        | AK Steel Corp., 7.75%, 6/15/12                               | 2,200  | 2,255,000    |
|  | Freeport-McMoRan Copper & Gold, Inc.,<br>5.883%, 4/01/15 (e) | 1,495  | 1,502,206    |
|  | Freeport-McMoRan Copper & Gold, Inc.,<br>8.375%, 4/01/17 (f) | 3,495  | 3,661,013    |
|  |  |  | 7,418,219    |
| <b>Multiline Retail - 0.7%</b>                           | JC Penny Corp. Inc., 8%, 3/01/10 (f)                         | 4,400  | 4,532,207    |
|  | Neiman Marcus Group, Inc., 9%, 10/15/15 (c)                  | 73   | 71,357       |
|  |  |  | 4,603,564    |
| <b>Oil, Gas &amp; Consumable Fuels - 2.1%</b>            | Berry Petroleum Co., 8.25%, 11/01/16                         | 550  | 541,750      |
|  | Chaparral Energy, Inc., 8.50%, 12/01/15                      | 1,210  | 1,043,625    |
|  | Chesapeake Energy Corp., 6.375%, 6/15/15                     | 650  | 614,250      |
|  | Compton Petroleum Finance Corp., 7.625%, 12/01/13            | 700  | 682,500      |
|  | EXCO Resources, Inc., 7.25%, 1/15/11                         | 495  | 490,050      |
|  | Encore Acquisition Co., 6%, 7/15/15                          | 250  | 226,250      |
|  | OPTI Canada, Inc., 8.25%, 12/15/14                           | 1,990  | 2,004,925    |
|  | Overseas Shipholding Group, Inc., 8.75%, 12/01/13            | 1,650  | 1,716,000    |
|  | Sabine Pass LNG LP, 7.50%, 11/30/16                          | 1,515  | 1,302,900    |
|  | SandRidge Energy, Inc., 6.416%, 4/01/14 (b)(e)               | 1,500  | 1,472,302    |
|  | SandRidge Energy, Inc., 8.625%, 4/01/15 (b)(c)               | 1,500  | 1,513,125    |
|  | Whiting Petroleum Corp., 7.25%, 5/01/12                      | 160  | 157,200      |
|  | Whiting Petroleum Corp., 7.25%, 5/01/13                      | 1,390  | 1,358,725    |
|  |  |  | 13,123,602   |
| <b>Paper &amp; Forest Products - 0.5%</b>                | Bowater, Inc., 5.776%, 3/15/10 (e)                           | 670  | 549,400      |
|  | Domtar Corp., 7.875%, 10/15/11                               | 140  | 139,650      |
|  | Domtar Corp., 7.125%, 8/15/15                                | 300  | 282,000      |

NewPage Corp., 9.051%, 5/01/12 (e)

1,500

1,425,000

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| <b>Schedule of Investments July 31, 2008 (Unaudited)</b>           |  | <b>(Percentages shown<br/>are based on Net<br/>Assets)</b> |              |
|--|--|--|--------------|
| <b>Industry</b>  | <b>Corporate Bonds</b>   | <b>Par<br/>(000)</b>                                       | <b>Value</b> |
|  | NewPage Corp., 10%, 5/01/12  | \$ 665   | \$ 636,738   |
|  | NewPage Corp., 12%, 5/01/13  | 200  | 191,500      |
|  |  |  | 3,224,288    |
| <b>Real Estate Investment Trusts<br/>(REITs) - 0.2%</b>            | Rouse Co. LP, 5.375%, 11/26/13 (f)   | 2,000  | 1,537,874    |
| <b>Semiconductors &amp;<br/>Semiconductor Equipment -<br/>0.7%</b> | Amkor Technology, Inc., 7.75%, 5/15/13                                     | 2,063  | 1,887,645    |
|  | Amkor Technology, Inc., 9.25%, 6/01/16                                     | 310  | 293,725      |
|  | Freescale Semiconductor, Inc., 8.875%, 12/15/14                            | 940  | 796,650      |
|  | Freescale Semiconductor, Inc., 9.125%, 12/15/14 (c)                        | 1,305  | 1,057,050    |
|  |  |  | 4,035,070    |
| <b>Software - 0.0%</b>   | BMS Holdings, Inc., 9.954%, 2/15/12 (b)(c)(e)                              | 491  | 304,597      |
| <b>Specialty Retail - 2.5%</b>                                     | AutoNation, Inc., 4.791%, 4/15/13 (e)                                      | 690  | 569,250      |
|  | AutoNation, Inc., 7%, 4/15/14  | 690  | 594,263      |
|  | General Nutrition Centers, Inc., 7.199%, 3/15/14 (c)(e)                    | 2,250  | 1,868,190    |
|  | General Nutrition Centers, Inc., 10.75%, 3/15/15                           | 1,880  | 1,583,900    |
|  | Group 1 Automotive, Inc., 8.25%, 8/15/13 (f)                               | 5,000  | 4,550,000    |
|  | Lazy Days' R.V. Center, Inc., 11.75%, 5/15/12                              | 1,475  | 980,875      |
|  | Michaels Stores, Inc., 10%, 11/01/14 (f)                                   | 1,895  | 1,520,737    |
|  | Michaels Stores, Inc., 11.375%, 11/01/16 (f)                               | 1,565  | 1,103,325    |
|  | Sonic Automotive, Inc. Series B, 8.625%, 8/15/13                           | 3,500  | 2,800,000    |
|  |  |  | 15,570,540   |
| <b>Tobacco - 0.2%</b>  | Reynolds American, Inc., 7.625%, 6/01/16                                   | 1,000  | 1,033,397    |
| <b>Wireless Telecommunication<br/>Services - 1.2%</b>              | Cricket Communications, Inc., 9.375%, 11/01/14                             | 270  | 264,600      |
|  | Digicel Group Ltd., 8.875%, 1/15/15 (b)                                    | 1,120  | 1,033,200    |
|  | Digicel Group Ltd., 9.125%, 1/15/15 (b)(c)                                 | 2,467  | 2,232,635    |
|  | MetroPCS Wireless, Inc., 9.25%, 11/01/14                                   | 360  | 349,200      |
|  | Nordic Telephone Co. Holdings ApS,<br>8.875%, 5/01/16 (b)                  | 3,850  | 3,715,250    |
|  |  |  | 7,594,885    |
|  | <b>Total Corporate Bonds - 38.2%</b>                                       |  | 236,130,798  |
|  | <b>Foreign Government Obligations</b>                                      |  |              |
|  | Colombia Government International Bond,<br>9.75%, 4/23/09 (f)              | 5,000  | 5,217,500    |
|  | Peru Government International Bond,<br>8.375%, 5/03/16 (f)                 | 4,871  | 5,723,425    |
|  | Turkey Government International Bond, 7%, 9/26/16                          | 5,093  | 5,131,197    |
|  | <b>Total Foreign Government Obligations - 2.6%</b>                         |  | 16,072,122   |
|  | <b>U.S. Government Agency Mortgage-Backed<br/>Securities</b>               |  |              |
|  | Fannie Mae Guaranteed Pass-Through Certificates:                           |  |              |
|  | 5.00%, 8/15/23 - 9/15/23 (k)   | 121,000  | 118,717,208  |
|  | 5.50%, 12/01/28 - 11/01/33 (l)   | 7,840  | 7,719,772    |
|  | <b>Total U.S. Government Agency Mortgage-Backed<br/>Securities - 20.4%</b> |  | 126,436,980  |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b>           |   | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|---|--|--------------|
|  |   | <b>Par<br/>(000)</b>                               | <b>Value</b> |
| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>   |  |              |
| <b>Aerospace &amp; Defense - 1.0%</b>                              | Avio Holding SpA Term Loan B, 6.377%, 9/25/14                                     | \$ 500   | \$ 455,357   |
|  | Avio Holding SpA Term Loan C, 5.213%, 9/25/15                                     | 500  | 455,357      |
|  | Hawker Beechcraft Acquisition Co. LLC Letter of Credit, 4.801%, 3/31/14           | 255  | 237,419      |
|  | Hawker Beechcraft Acquisition Co. LLC Term Loan B, 4.801%, 3/31/14                | 4,581  | 4,258,658    |
|  | IAP Worldwide Services, Inc. Term Loan, 8.25%, 12/31/12                           | 582  | 461,131      |
|  | Wesco Aircraft Hardware Corp. First Lien Term Loan, 5.06%, 9/25/13                | 486  | 464,977      |
|  |   |  |              |
| <b>Airlines - 0.3%</b>   | US Airways Group, Inc. Term Loan B, 4.963%, 3/22/14                               | 2,970  | 1,933,470    |
| <b>Auto Components - 1.0%</b>                                      | Allison Transmission Term Loan B, 5.21% - 5.47%, 8/07/14                          | 4,132  | 3,693,854    |
|  | Delphi Automotive Systems Delay Draw Term Loan, 8.50%, 12/31/08                   | 79   | 69,805       |
|  | Delphi Automotive Systems Term Loan, 8.50%, 12/31/08                              | 771  | 685,420      |
|  | Mark IV Industries First Lien Term Loan, 7.08% - 8.26%, 6/01/11                   | 864  | 613,093      |
|  | Metaldyne Corp. Letter of Credit, 6.563% - 9.07%, 1/15/12                         | 98   | 60,644       |
|  | Metaldyne Corp. Term Loan B, 6.50%, 1/11/14                                       | 667  | 412,381      |
|  | Motorsport Aftermarket Group Term Loan B, 5.301%, 11/03/13                        | 493  | 344,750      |
|  |   |  | 5,879,947    |
| <b>Beverages - 0.3%</b>  | Culligan International Second Lien Term Loan, 9.197% - 9.615%, 5/25/13            | EUR 1,500  | 1,169,883    |
|  | Le-Nature's, Inc. Term Loan B, 9.50%, 12/28/12 (g)(h)                             | \$ 1,000   | 570,000      |
|  |   |  | 1,739,883    |
| <b>Biotechnology - 0.1%</b>  | Talecris Biotherapeutics, Inc. First Lien Term Loan, 6.18%, 11/13/14              | 995  | 912,866      |
| <b>Building Products - 1.4%</b>                                    | Armstrong World Term Loan B, 4.208%, 10/02/13                                     | 195  | 190,143      |
|  | Building Material Corp. of America First Lien Term Loan, 5.438% - 5.563%, 2/22/14 | 2,463  | 2,119,490    |
|  | Custom Building Products Second Lien Term Loan, 7.801%, 4/29/12                   | 1,500  | 1,177,500    |
|  | Lafarge Roofing SA Term Loan B, 4.608%, 5/01/15                                   | 278  | 155,715      |
|  | Lafarge Roofing SA Term Loan B, 6.856%, 5/01/15                                   | EUR 1,021  | 889,630      |
|  | Lafarge Roofing SA Term Loan C, 4.858%, 5/01/16                                   | \$ 285   | 159,461      |
|  | Lafarge Roofing SA Term Loan C, 7.106%, 5/01/16                                   | EUR 1,019  | 887,838      |
| Momentive Performance Materials, Inc. Term Loan B, 4.75%, 12/04/13 | \$ 968  | 883,255  |              |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |  | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|--|--|--------------|
| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>                                      | <b>Par<br/>(000)</b>                               | <b>Value</b> |
|  | Momentive Performance Materials, Inc. Term Loan B, 6.621%, 12/04/13      | EUR 1,000  | \$ 1,337,566 |
|  | United Subcontractors Inc. First Lien Term Loan, 7.25% - 8.14%, 12/27/12 | \$ 1,812   | 1,059,746    |
|  |  |  | 8,860,344    |
| <b>Capital Markets - 0.1%</b>                            | Marsico Parent Co., LLC Term Loan B, 5.75% - 7%, 11/14/14                | 498  | 422,875      |
| <b>Chemicals - 4.0%</b>                                  | BOC Edwards Ltd. Term Loan B, 4.644%, 5/21/14                            | 495  | 415,800      |
|  | Brenntag AG Term Loan B, 6.793%, 11/24/37                                | EUR 500  | 712,775      |
|  | Cognis Deutschland Term Loan A, 6.961%, 11/17/13                         | 803  | 1,148,051    |
|  | Cognis Deutschland Term Loan B, 6.961%, 11/16/13                         | 197  | 281,155      |
|  | Flint Group Term Loan B, 4.88%, 5/30/15                                  | \$ 2,000   | 1,660,000    |
|  | Huish Detergents, Inc. First Lien Term Loan, 4.81%, 4/15/14              | 1,250  | 1,140,625    |
|  | ISP Chemco Term Loan B, 4% - 4.25%, 5/25/14                              | 1,485  | 1,360,012    |
|  | Ineos Group Plc Term Loan A, 4.88% - 4.90%, 2/20/13                      | 1,016  | 873,371      |
|  | Ineos Group Plc Term Loan B, 4.885%, 2/20/15                             | 1,715  | 1,423,450    |
|  | Ineos Group Plc Term Loan C, 5.385%, 2/20/14                             | 1,715  | 1,423,450    |
|  | Invista Term Loan B1, 4.301%, 4/29/11                                    | 1,274  | 1,203,562    |
|  | Invista Term Loan B2, 4.301%, 4/29/11                                    | 675  | 637,977      |
|  | Lucite International Finance Plc, 13.96%, 7/03/14 (c)                    | EUR 1,105  | 1,046,846    |
|  | PQ Corp. First Lien Term Loan, 5.92% - 6.05%, 5/29/15                    | \$ 4,000   | 3,737,500    |
|  | PQ Corp. Second Lien Term Loan, 9.30%, 5/29/16                           | 3,250  | 2,811,250    |
|  | Rockwood Specialties Group, Inc. Tranche D Term Loan, 4.299%, 12/10/12   | 966  | 927,089      |
|  | Solutia, Inc. Term Loan, 8.50%, 2/28/14                                  | 1,000  | 948,750      |
|  | Viridian Group Plc Term Loan, 8.744%, 4/20/12                            | EUR 894  | 1,233,656    |
|  | Viridian Group Plc Term Loan, 9.654%, 12/21/12                           | GBP 900  | 1,572,101    |
|  |  |  | 24,557,420   |
| <b>Commercial Services &amp; Supplies - 1.8%</b>         | ARAMARK Corp. Letter of Credit, 5.025%, 1/30/14                          | \$ 184   | 175,357      |
|  | ARAMARK Corp. Term Loan B, 4.676%, 1/30/14                               | 2,907  | 2,760,233    |
|  | Brickman Group, Inc. Term Loan, 4.801%, 1/30/14                          | 1,234  | 1,117,109    |
|  | EnviroSolutions Term Loan B, 11.50%, 7/01/12                             | 500  | 450,000      |
|  | Euramax International Plc Second Lien Term Loan, 10.791%, 6/21/13        | 83   | 56,368       |
|  | Euramax International Plc Second Lien Term Loan, 10.791%, 6/29/13        | 167  | 113,632      |
|  | Kion GmbH Term Loan B, 4.563%, 3/04/15                                   | 250  | 217,232      |
|  | Kion GmbH Term Loan C, 5.063% 3/04/16                                    | 250  | 217,232      |
|  | Language Line Services Term Loan B1, 6.06%, 11/14/11                     | 729  | 681,863      |
|  | Sirva Worldwide Tranche B Term Loan, 6.21%, 12/01/10 (g)(h)              | 644  | 305,978      |



**BlackRock Limited Duration Income Trust**

**Schedule of Investments July 31, 2008 (Unaudited)** (Percentages shown are based on Net Assets)

| Industry   | Floating Rate Loan Interests  | Par<br>(000) | Value     |
|--|---|--------------|-----------|
|  | Synagro Technologies, Inc. Term Loan B,<br>4.69% - 4.81%, 3/31/14                     | \$ 2,743     | \$ 2,304, |
|  | West Corp. Term Loan, 4.838% - 5.171%, 10/31/13                                       | 2,955        | 2,647,    |
|  |   |              | 11,046,   |
| <b>Communications Equipment -<br/>1.4%</b>               | Alltel Corp. Term Loan B2, 5.564%, 5/16/15  | 1,744        | 1,721,    |
|  | Alltel Corp. Term Loan B3, 5.208%, 5/18/15  | 5,219        | 5,189,    |
|  | SafeNet, Inc. First Lien Term Loan, 5.788%, 4/12/14                                   | 1,980        | 1,712,    |
|  |   |              | 8,623,    |
| <b>Computers &amp; Peripherals - 0.6%</b>                | Intergraph Corp. Second Lien Term Loan,<br>8.646%, 11/17/14                           | 750          | 718,      |
|  | Intergraph Corp. Term Loan, 4.646%, 5/15/14   | 1,431        | 1,356,    |
|  | Reynolds and Reynolds Co. First Lien Term Loan,<br>4.801%, 10/31/12                   | 1,930        | 1,787,    |
|  |   |              | 3,863,    |
| <b>Construction &amp; Engineering -<br/>0.2%</b>         | Brand Energy & Infrastructure Services, Inc. Term Loan B,<br>5.063%, 2/15/14          | 993          | 905,      |
|  | Brand Energy & Infrastructure Services, Inc. Term Loan B,<br>8.688% - 8.813%, 2/15/15 | 500          | 457,      |
|  |   |              | 1,363,    |
| <b>Containers &amp; Packaging - 1.2%</b>                 | Atlantis Plastics Second Lien Term<br>Loan, 12.25%, 3/22/12 (g)(h)                    | 250          | 43,       |
|  | Consolidated Container Co. LLC Second Lien Term Loan,<br>7.963% - 8.296%, 10/15/14    | 350          | 176,      |
|  | Graham Packaging Co. LP Term<br>Loan B, 5% - 5.063%, 4/15/11                          | 2,095        | 1,992,    |
|  | Graphic Packaging International Corp. Term Loan B, 5.535%<br>- 5.67%, 5/16/14         | 2,363        | 2,266,    |
|  | Mivisa Envases SAU Term Loan B, 7.087%, 6/03/15                                       | EUR 1,000    | 1,353,    |
|  | Smurfit-Stone Container Corp. Deposit Account,<br>4.913%, 11/01/10                    | \$ 568       | 548,      |
|  | Solo Cup Co. Term Loan, 5.97% - 6.14%, 2/27/11  | 1,204        | 1,170,    |
|  |   |              | 7,552,    |
| <b>Distributors - 0.2%</b>                               | Keystone Automotive Operations, Inc. Term Loan B,<br>5.966% - 6.234%, 1/15/12         | 1,434        | 1,118,    |
| <b>Diversified Consumer<br/>Services - 0.7%</b>          | Coinmach Laundry Corp. Term Loan B, 5.70%, 11/15/14                                   | 4,738        | 4,347,    |
| <b>Diversified Financial Services -<br/>0.7%</b>         | JG Wentworth Manufacturing First Lien Term Loan,<br>5.051%, 4/03/14                   | 4,000        | 3,260,    |
|  | JG Wentworth Manufacturing Term Loan B,<br>5.051%, 4/15/14                            | 400          | 326,      |
|  | Professional Services Term Loan, 5.22%, 10/31/12                                      | 752          | 676,      |
|  |   |              | 4,262,    |
| <b>Diversified Telecommunication<br/>Services - 1.5%</b> | Country Road Communications Second Lien Term Loan,<br>10.42%, 7/15/13                 | 500          | 485,      |
|  | Eircom Group Plc Term Loan B, 6.856%, 8/14/14   | EUR 2,000    | 2,855,    |

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|   |        |        |
|---|--------|--------|
| Eircom Group Plc Term Loan C, 6.606%, 8/14/13 | 2,000  | 2,856, |
| Hawaiian Telcom Term Loan C, 5.301%, 5/25/14  | \$ 648 | 508,   |

**BlackRock Limited Duration Income Trust****Schedule of Investments July 31, 2008 (Unaudited)**

|  |   | (Percentages shown<br>are based on Net<br>Assets) |                    |
|--|---|---|--------------------|
| Industry   | Floating Rate Loan Interests  | Par<br>(000)                                      | Value              |
|  | Time Warner Telecom Term Loan B, 4.47%, 2/23/14                                       | \$ 2,023  | \$ 1,931,1         |
|  | Wind Telecomunicazione SpA Term Loan A,<br>6.221% - 6.89%, 9/22/12                    | EUR 653   | 949,7<br>9,586,3   |
| <b>Electric Utilities - 0.2%</b>                         | TPF Generation Holdings LLC First Lien Term Loan, 4.801%,<br>11/28/13                 | \$ 743  | 712,8              |
|  | TPF Generation Holdings LLC Letter of Credit,<br>4.696%, 11/28/13                     | 151   | 144,4              |
|  | TPF Generation Holdings LLC Revolving Credit,<br>6.83%, 11/28/13                      | 47  | 45,2<br>902,5      |
| <b>Electrical Equipment - 0.4%</b>                       | Electrical Components International Holdings Second Lien<br>Term Loan, 9.46%, 5/05/14 | 500   | 225,0              |
|  | Generac Power Systems, Inc. First Lien Term Loan, 5.288%,<br>11/15/13                 | 1,479   | 1,178,3            |
|  | Sensus Metering Systems, Inc. Term Loan B-1,<br>4.46% - 4.786%, 12/17/10              | 1,057   | 987,8              |
|  | Sensus Metering Systems, Inc. Term Loan B-2,<br>4.46%, 12/19/10                       | 27  | 25,4<br>2,416,6    |
| <b>Electronic Equipment &amp;<br/>Instruments - 0.9%</b> | Deutsch Connectors Term Loan B, 5.384%, 7/27/14                                       | 34  | 30,9               |
|  | Deutsch Connectors Term Loan B2, 5.384%, 7/27/14                                      | 457   | 414,2              |
|  | Deutsch Connectors Term Loan C, 5.634%, 7/27/15                                       | 852   | 772,8              |
|  | Flextronics International Ltd. Delay Draw Term Loan,<br>5.046%, 10/01/14              | 223   | 201,4              |
|  | Flextronics International Ltd. Delay Draw Term Loan,<br>5.041%, 10/05/14              | 886   | 799,2              |
|  | Flextronics International Ltd. Term Loan B,<br>5.038% - 5.041%, 10/05/12              | 3,099   | 2,843,1            |
|  | Flextronics International Ltd. Term Loan B,<br>5.038% - 5.041%, 10/01/14              | 760   | 685,8<br>5,747,7   |
| <b>Energy Equipment &amp; Services -<br/>0.8%</b>        | Dresser, Inc. First Lien Term Loan,<br>4.713% - 5.213%, 5/15/14                       | 3,432   | 3,286,4            |
|  | MEG Energy Corp. Term Loan B, 4.80%, 4/03/13  | 489   | 467,0              |
|  | Trinidad Energy Services Term Loan, 4.971%, 4/15/11                                   | 1,466   | 1,385,6<br>5,139,1 |
| <b>Food &amp; Staples Retailing - 2.2%</b>               | Advantage Sales & Marketing Term Loan B,<br>4.46% - 4.81%, 4/15/13                    | 973   | 907,5              |
|  | Alliance Boots Plc Term Loan B, 8.1104%, 7/09/15                                      | GBP 4,000   | 7,056,4            |
|  | Bolthouse Farms, Inc. First Lien Term Loan,<br>5.063%, 11/29/12                       | \$ 975  | 939,6              |
|  | DS Waters LP Term Loan B, 6.471%, 3/31/12   | 500   | 465,0              |
|  | Dole Food Co., Inc. Letter of Credit, 4.788%, 4/12/13                                 | 280   | 257,3              |
|  | Dole Food Co., Inc. Term Loan B, 4.75% - 6%, 4/12/13                                  | 521   | 479,7              |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |  | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|--|--|--------------|
| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>                                    | <b>Par<br/>(000)</b>                               | <b>Value</b> |
|  | Dole Food Co., Inc. Term Loan C, 4.813% - 6%, 3/31/13                  | \$ 2,050   | \$ 1,886,75  |
|  | Sturm Foods, Inc. First Lien Term Loan,<br>5.375%, 1/22/14             | 1,355  | 1,131,6      |
|  | Sturm Foods, Inc. First Lien Term Loan,<br>8.875%, 1/30/14 (c)         | 500  | 417,50       |
|  | Sturm Foods, Inc. Second Lien Term Loan,<br>8.875%, 11/12/37           | 500  | 306,66       |
|  |  |  | 13,848,38    |
| <b>Food Products - 1.1%</b>                              | Eight O'Clock Coffee First Lien Term Loan, 5.25%, 7/21/12              | 1,813  | 1,740,69     |
|  | Michael Foods Term Loan B, 5.194% - 6.845%, 11/21/10                   | 2,167  | 2,123,43     |
|  | OSI Industries Term Loan B, 4.801%, 9/02/11                            | 1,444  | 1,418,48     |
|  | OSI Industries Term Loan B, 4.801%, 9/02/11                            | 1,444  | 1,418,48     |
|  |  |  | 6,701,10     |
| <b>Health Care Equipment &amp; Supplies - 1.2%</b>       | Biomet, Inc. Term Loan B, 5.801%, 3/25/14                              | 4,466  | 4,378,78     |
|  | ReAble Therapeutics Finance LLC Term Loan,<br>5.463%, 5/14/14          | 2,488  | 2,406,65     |
|  | Select Medical Term Loan B, 4.63% - 6%, 2/24/12                        | 965  | 896,73       |
|  |  |  | 7,682,15     |
| <b>Health Care Providers &amp; Services - 2.3%</b>       | CCS Medical First Lien Term Loan, 6.06%, 10/31/12                      | 840  | 692,64       |
|  | Community Health Systems, Inc. Term Loan B,<br>4.71% - 4.899%, 7/25/14 | 8,188  | 7,746,88     |
|  | Health Management Associates, Inc. Term Loan B,<br>4.71%, 1/15/14      | 886  | 817,58       |
|  | HealthSouth Corp. Term Loan B, 5.29%, 3/12/14                          | 801  | 754,14       |
|  | PTS Cardinal Health Term Loan B, 7.205%, 11/19/37                      | EUR 1,980  | 2,717,81     |
|  | Surgical Care Affiliates Term Loan B, 5.051%, 12/26/14                 | \$ 1,987   | 1,748,96     |
|  |  |  | 14,478,10    |
| <b>Health Care Technology - 0.2%</b>                     | Misys Hospital Systems, Inc. Term Loan B,<br>5.72% - 6.051%, 10/11/14  | 1,493  | 1,395,48     |
| <b>Hotels, Restaurants &amp; Leisure - 2.4%</b>          | Green Valley Ranch Gaming LLC Term Loan,<br>4.644% - 4.801%, 1/29/12   | 476  | 374,90       |
|  | Green Valley Ranch Gaming LLC Term Loan,<br>5.894%, 8/30/14            | 1,500  | 870,00       |
|  | Harrah's Entertainment, Inc. Term Loan B2,<br>5.80% - 5.801%, 1/29/15  | 698  | 618,20       |
|  | Harrah's Entertainment, Inc. Term Loan B3,<br>5.80% - 5.801%, 1/29/15  | 810  | 714,21       |
|  | Harrah's Operating Term Loan B,<br>5.80% - 5.801%, 1/31/15             | 554  | 489,06       |
|  | MotorCity Casino Term Loan B, 4.808%, 7/21/12                          | 1,665  | 1,523,56     |
|  | OSI Restaurant Partners, Inc. Revolving Credit,<br>4.846%, 5/15/14     | 39   | 32,43        |
|  | OSI Restaurant Partners, Inc. Term Loan B,<br>5.125%, 5/15/14          | 403  | 334,86       |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |   | <b>(Percentages shown and based on Net Assets)</b> |              |
|--|---|--|--------------|
| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>                                     | <b>Par<br/>(000)</b>                               | <b>Value</b> |
|  | Penn National Gaming, Inc. Term Loan B,<br>4.21% - 4.55%, 10/03/12      | \$ 4,046   | \$ 3,873,9   |
|  | QCE LLC First Lien Term Loan, 4.813%, 5/05/13                           | 1,960  | 1,658,1      |
|  | Travelport, Inc. Standby Letter of Credit,<br>5.051%, 8/31/13           | 29   | 24,2         |
|  | Travelport, Inc. Term Loan,<br>9.793%, 3/20/12 (c)                      | 4,216  | 2,740,5      |
|  | Travelport, Inc. Term Loan B, 4.713%, 8/31/13                           | 145  | 120,8        |
|  | Venetian Macau US Finance Co. LLC Delay Draw Term<br>5.06%, 4/11/13     | 362  | 347,8        |
|  | Venetian Macau US Finance Co. LLC Term Loan Revolving<br>5.06%, 5/26/11 | 638  | 614,4        |
|  | Wembley, Inc. First Lien Term Loan,<br>6.63% - 7.19%, 8/12/12           | 491  | 363,6        |
|  |   |  | 14,700,9     |
| <b>Household Durables - 0.4%</b>                         | Berkline Corp. First Lien Term Loan,<br>6.578%, 11/10/11 (i)            | 95   | 4,7          |
|  | Jarden Corp. Term Loan B3, 5.301%, 1/24/12                              | 995  | 915,3        |
|  | Visant Holding Corp. Term Loan C, 5.171%, 10/04/11                      | 385  | 375,0        |
|  | Yankee Candle Co., Inc. Term Loan B,<br>4.49% - 4.81%, 2/06/14          | 1,000  | 898,3        |
|  |   |  | 2,193,5      |
| <b>Household Products - 0.2%</b>                         | Central Garden & Pet Term Loan B, 3.97%, 9/30/12                        | 1,082  | 951,7        |
| <b>IT Services - 2.5%</b>                                | Affiliated Computer Services Term Loan B, 4.46%, 3/20/13                | 732  | 707,4        |
|  | Amadeus Global Travel Distribution SA Term Loan B,<br>6.45%, 6/30/13    | EUR 307  | 407,5        |
|  | Amadeus Global Travel Distribution SA Term Loan B-4,<br>6.45%, 6/30/13  | 186  | 246,7        |
|  | Amadeus Global Travel Distribution SA Term Loan C,<br>6.95%, 6/30/14    | 307  | 407,5        |
|  | Amadeus Global Travel Distribution SA Term Loan C-4,<br>6.95%, 6/30/14  | 186  | 246,7        |
|  | Audio Visual Services Corp. Second Lien Term Loan,<br>8.31%, 9/15/14    | \$ 1,000   | 890,0        |
|  | Ceridian Corp. Term Loan, 5.456%, 11/07/14                              | 3,500  | 3,255,0      |
|  | First Data Corp. Term Loan B, 5.211% - 5.551%, 9/24/14                  | 3,701  | 3,401,7      |
|  | First Data Corp. Term Loan B2, 5.403%, 9/24/14                          | 1,250  | 1,148,8      |
|  | First Data Corp. Term Loan B3, 5.403%, 9/24/14                          | 850  | 780,6        |
|  | RedPrairie Corp. First Lien Term Loan,<br>5.688% - 7%, 7/17/12          | 689  | 647,3        |
|  | SunGard Data Systems, Inc. Term Loan B, 4.508%, 2/28/14                 | 2,426  | 2,282,1      |
|  | Verifone, Inc. Term Loan B, 5.65%, 2/28/13                              | 930  | 888,1        |
|  |   |  | 15,309,9     |
| <b>Independent Power Producers</b>                       | The AES Corp. Term Loan, 5.17% - 7%, 8/10/11                            | 429  | 420,0        |
| <b>Energy Traders - 1.7%</b>                             | TXU Corp. Term Loan B-2, 5.96% - 6.478%, 10/14/29                       | 2,978  | 2,797,7      |
|  | TXU Corp. Term Loan B-3, 6.234% - 6.478%, 10/10/14                      | 7,306  | 6,839,3      |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |  | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|--|--|--------------|
|  |  | <b>Par (000)</b>                                   | <b>Value</b> |
| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>  |  |              |
| <b>Industrial Conglomerates - 0.1%</b>                   | Trimas Corp. Letter of Credit, 4.803%, 8/02/11   | \$ 94  | \$ 83,906    |
|  | Trimas Corp. Term Loan B, 4.71% - 5.045%, 8/02/13                                      | 399  | 357,231      |
|  |  |  | 441,137      |
| <b>Insurance - 0.3%</b>                                  | Conseco Term Loan B, 4.463%, 10/10/13  | 737  | 642,935      |
|  | Sedgwick Claims Management Service, Inc. Term Loan B, 5.051%, 3/03/13                  | 1,070  | 1,013,807    |
|  |  |  | 1,656,742    |
| <b>Internet &amp; Catalog Retail - 0.2%</b>              | FTD Flowers Term Loan, 4.213%, 7/28/13   | 608  | 590,245      |
|  | Oriental Trading First Lien Term Loan, 4.72% - 4.90%, 7/31/13                          | 956  | 778,822      |
|  |  |  | 1,369,067    |
| <b>Leisure Equipment &amp; Products - 0.1%</b>           | 24 Hour Fitness Term Loan B, 4.97%, 6/08/12  | 978  | 918,850      |
|  |  |  |              |
| <b>Life Sciences Tools &amp; Services - 0.2%</b>         | Quintiles Transnational Term Loan B, 4.81%, 3/21/13                                    | 977  | 927,403      |
|  |  |  |              |
| <b>Machinery - 1.5%</b>                                  | Blount, Inc. US Term Loan B, 4.221%, 8/09/10   | 726  | 700,302      |
|  | Lincoln Industrials Second Lien Term Loan, 8.21%, 12/18/14                             | 1,500  | 1,380,000    |
|  | NACCO Materials Handling Group Term Loan B, 4.463% - 6%, 3/21/13                       | 490  | 436,100      |
|  | Navistar International Transportation Corp. Revolving Credit, 5.903% - 6.046%, 6/30/12 | 1,000  | 921,250      |
|  | Navistar International Transportation Corp. Term Loan, 6.0463% - 6.292%, 6/30/12       | 2,750  | 2,533,438    |
|  | OshKosh Truck Corp. Term Loan B, 4.21% - 4.43%, 11/30/13                               | 2,444  | 2,225,340    |
|  | Standard Steel Delay Draw Term Loan, 4.97% - 6.50%, 6/21/12                            | 83   | 75,075       |
|  | Standard Steel First Lien Term Loan, 5.31%, 6/21/12                                    | 408  | 371,583      |
|  | Wastequip Delay Draw Term Loan, 5.051%, 1/17/13  | 287  | 230,284      |
|  | Wastequip Term Loan B, 5.051%, 1/17/13   | 683  | 546,924      |
|  |  |  |              |
| <b>Marine - 0.4%</b>                                     | Dockwise Shipping BV Term Loan B, 5.176%, 4/26/15                                      | 1,489  | 1,362,214    |
|  | Dockwise Shipping BV Term Loan C, 5.675%, 4/26/16                                      | 1,489  | 1,362,214    |
|  |  |  | 2,724,428    |
| <b>Media - 14.2%</b>                                     | Acosta, Inc. Term Loan, 4.72%, 2/28/14   | 980  | 913,850      |
|  | Affinion Group, Inc. Term Loan, 9.267%, 1/31/12  | 500  | 405,000      |
|  | Affinion Group, Inc. Term Loan, 9.267%, 3/01/12  | 500  | 405,000      |
|  | Alix Partners Term Loan B, 4.79%, 10/30/13   | 1,446  | 1,359,277    |
|  | Atlantic Broadband Finance Term Loan B, 5.06%, 2/27/14                                 | 980  | 939,258      |
|  | Cablevision Systems Corp. Term Loan B, 4.206%, 3/23/13                                 | 2,910  | 2,754,193    |
|  | Catalina Marketing Group Term Loan, 5.801%, 10/01/14                                   | 2,977  | 2,781,459    |
|  | Cequel Communications LLC Term Loan B, 4.685% - 6%, 11/05/13                           | 7,416  | 6,875,070    |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |  | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|--|--|--------------|
| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>  | <b>Par<br/>(000)</b>                               | <b>Value</b> |
|  | Charter Communications, Inc. Term Loan B,<br>4.80%, 11/23/37                                 | \$ 3,970   | \$ 3,486,982 |
|  | Choice Cable Second Lien Term Loan, 10.313%, 1/28/12   | 692  | 553,846      |
|  | Cinemark Term Loan, 4.43% - 4.93%, 10/05/13  | 1,105  | 1,038,994    |
|  | Clarke American Corp. Term Loan B,<br>5.291% - 5.301%, 3/12/13                               | 3,401  | 2,784,693    |
|  | ClientLogic Holding Corp. Term Loan B,<br>4.963% - 6.50%, 1/30/14                            | 967  | 832,423      |
|  | Dex Media West Term Loan B2, 7%, 10/22/14  | 2,250  | 2,119,219    |
|  | Discovery Communications Term Loan B,<br>4.801%, 5/15/13                                     | 1,487  | 1,450,300    |
|  | Education Media and Publishing Second Lien Term Loan,<br>11.956%, 11/14/14                   | 8,752  | 7,263,943    |
|  | Formula One Group Second Lien Term Loan,<br>4.856%, 7/05/14                                  | 643  | 542,143      |
|  | Formula One Group Term Loan B, 4.856%, 12/31/13  | 1,000  | 911,667      |
|  | Formula One Group Term Loan B, 4.856%, 1/05/14   | 857  | 781,429      |
|  | GateHouse Media Operating, Inc. Delay Draw Term Loan,<br>4.65% - 4.80%, 9/15/14              | 592  | 347,604      |
|  | GateHouse Media Operating, Inc. Term Loan B,<br>4.65%, 9/15/14                               | 1,000  | 587,500      |
|  | Getty Images, Inc. Term Loan, 7.25%, 6/30/15   | 750  | 743,438      |
|  | Gray Communications Systems, Inc. First Lien Delay Draw<br>Term Loan, 4.29% - 5.25%, 9/18/14 | 1,800  | 1,527,820    |
|  | HIT Entertainment Ltd. First Lien Term Loan,<br>4.79%, 8/31/12                               | 366  | 316,605      |
|  | HIT Entertainment Ltd. Second Lien Term Loan,<br>8.29%, 2/24/13                              | 1,000  | 825,000      |
|  | Hanley-Wood LLC Term Loan B, 4.708% - 4.71%, 3/07/14   | 1,492  | 1,162,284    |
|  | Insight Midwest Holdings LLC Term Loan B,<br>4.47%, 4/06/14                                  | 3,550  | 3,408,554    |
|  | Knology, Inc. First Lien Term Loan, 5.038%, 5/11/10  | 495  | 455,400      |
|  | Mediacom Communications Term Loan D,<br>4.21% - 4.22%, 1/31/15                               | 1,970  | 1,796,394    |
|  | Mediacom LLC Term Loan C, 4.21% - 4.22%, 1/31/15   | 1,945  | 1,772,723    |
|  | Metro-Goldwyn-Mayer Studios, Inc. Term Loan B,<br>6.051%, 4/30/11                            | 3,890  | 2,985,614    |
|  | Multicultural Radio Broadcasting Inc. Term Loan,<br>5.422%, 12/15/12                         | 349  | 316,281      |
|  | NTL Cable Plc Second Lien Term Loan, 8.267%, 7/17/13   | GBP 2,000  | 3,462,834    |
|  | NTL Cable Plc Term Loan, 8.147%, 11/19/37  | 1,256  | 2,226,425    |
|  | NTL Cable Plc Term Loan B, 4.799%, 1/10/13   | \$ 406   | 382,511      |
|  | New Vision Television Term Loan B, 5.69%, 10/21/13   | 995  | 890,514      |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |   | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|---|--|--------------|
| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>                                     | <b>Par<br/>(000)</b>                               | <b>Value</b> |
|  | New Wave Communications Delay Draw Term Loan, 5.881% - 7.75%, 6/30/13   | \$ 237   | \$ 223,076   |
|  | New Wave Communications Term Loan B, 5.881%, 6/30/13                    | 933  | 877,373      |
|  | Newsday LLC Term Loan, 9.75%, 7/02/13                                   | 1,500  | 1,493,438    |
|  | Nexstar Broadcasting Group Term Loan, 4.416%, 10/01/12                  | 1,892  | 1,712,625    |
|  | Nexstar Broadcasting Group Term Loan B, 4.416%, 10/01/12                | 1,791  | 1,621,000    |
|  | Nielsen Finance LLC Term Loan B, 4.734%, 8/15/13                        | 3,439  | 3,193,758    |
|  | PanAmSat Corp. Term Loan B, 5.288%, 1/03/14                             | 986  | 929,236      |
|  | PanAmSat Corp. Term Loan B2, 5.288%, 1/03/14                            | 986  | 929,516      |
|  | PanAmSat Corp. Term Loan B2C, 5.288%, 1/03/14                           | 986  | 929,236      |
|  | Penton Media Term Loan, 4.713% - 5.049%, 2/15/13                        | 1,111  | 877,641      |
|  | Penton Media Term Loan, 7.799%, 2/15/14                                 | 1,000  | 690,000      |
|  | ProSiebenSat 1 Media AG Mezzanine Term Loan, 7.02%, 6/28/17             | EUR 432  | 180,428      |
|  | ProSiebenSat 1 Media AG Second Lien Term Loan, 6.77% - 8.145%, 12/28/16 | 1,432  | 782,019      |
|  | ProSiebenSat 1 Media AG Term Loan B, 6.875%, 6/30/15                    | 68   | 69,251       |
|  | ProSiebenSat 1 Media AG Term Loan B, 7.107%, 6/30/16                    | 68   | 69,251       |
|  | San Juan Cable First Lien Term Loan, 9.47%, 10/26/12                    | \$ 1,687   | 1,472,249    |
|  | Thomson Learning, Inc. Term Loan B 2, 4.98%, 7/05/14                    | 3,750  | 3,712,500    |
|  | United Pan Europe Communications Term Loan M, 6.437%, 11/19/37          | EUR 1,413  | 1,933,606    |
|  | United Pan Europe Communications Term Loan N, 4.221%, 12/31/14          | \$ 2,000   | 1,872,000    |
|  | Yell Group Plc Term Loan B, 6.467%, 4/30/11                             | EUR 1,500  | 2,080,929    |
|  | Yell Group Plc Term Loan B, 4.463%, 8/09/13                             | \$ 1,000   | 869,167      |
|  |   |  | 87,924,546   |
| <b>Metals &amp; Mining - 0.1%</b>                        | Compass Minerals Group, Inc. Term Loan, 3.97% - 6.59%, 12/22/12         | 780  | 751,224      |
| <b>Multi-Utilities - 0.6%</b>                            | Coletto Creek Letter of Credit, 5.551%, 7/31/13                         | 127  | 115,074      |
|  | Coletto Creek Term Loan B, 5.551%, 7/31/13                              | 1,807  | 1,632,758    |
|  | MACH Gen LLC Letter of Credit, 4.801%, 2/22/14                          | 70   | 67,184       |
|  | MACH Gen LLC Term Loan, 4.638%, 2/22/14                                 | 668  | 638,736      |
|  | NE Energy Letter of Credit, 5.313%, 10/03/13                            | 159  | 150,081      |
|  | NE Energy Term Loan B, 5.31%, 10/31/13                                  | 1,290  | 1,221,671    |
|  |   |  | 3,825,504    |
| <b>Multiline Retail - 0.3%</b>                           | Neiman Marcus Group, Inc. Term Loan, 4.422%, 4/06/13                    | 1,940  | 1,807,853    |
| <b>Oil, Gas &amp; Consumable Fuels - 1.2%</b>            | Abbot Group Plc Bridge Loan, 17.276%, 3/15/18                           | 3,000  | 2,940,000    |
|  | Big West Oil & Gas Delay Draw Term Loan, 4.458% - 4.463%, 5/15/14       | 550  | 500,500      |
|  | Big West Oil & Gas Term Loan B, 4.463%, 5/15/14                         | 440  | 400,400      |



**BlackRock Limited Duration Income Trust****Schedule of Investments July 31, 2008 (Unaudited)****(Percentages shown  
are based on Net  
Assets)**

| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>   | <b>Par<br/>(000)</b> | <b>Value</b> |
|--|---|----------------------|--------------|
|  | CR Gas Storage Bridge Loan, 4.843%, 5/08/11                                   | \$ 29                | \$ 26,721    |
|  | CR Gas Storage Delay Draw Term Loan, 4.844%, 5/08/13                          | 51                   | 47,039       |
|  | CR Gas Storage Term Loan, 4.534%, 5/08/13                                     | 455                  | 420,745      |
|  | CR Gas Storage Term Loan B, 4.411%, 5/08/13                                   | 75                   | 69,442       |
|  | Coffeyville Resources LLC Letter of Credit,<br>5.641%, 12/21/13               | 243                  | 225,203      |
|  | Coffeyville Resources LLC Term Loan D,<br>5.541% - 6.75%, 12/28/13            | 787                  | 728,969      |
|  | Drummond Oil Term Loan B, 4%, 2/15/12   | 1,425                | 1,382,250    |
|  | Western Refining Co. LP Term Loan B, 7.75%, 5/30/14                           | 919                  | 823,623      |
|  |   |                      | 7,564,892    |
| <b>Paper &amp; Forest Products - 1.9%</b>                          | Boise Cascade Holdings LLC Second Lien Term Loan,<br>7.50%, 2/05/15           | 1,247                | 1,240,900    |
|  | Georgia-Pacific Corp. First Lien Term Loan B,<br>4.399% - 4.551%, 2/14/13     | 2,411                | 2,273,785    |
|  | Georgia-Pacific Corp. Term Loan B,<br>4.399% - 4.551%, 11/22/12               | 3,500                | 3,301,106    |
|  | Georgia-Pacific Corp. Term Loan B2,<br>4.446% - 4.551%, 3/08/13               | 2,481                | 2,340,114    |
|  | NewPage Corp. Tem Loan B, 6.563%, 12/07/14                                    | 1,990                | 1,964,295    |
|  | Verso Paper Holdings LLC Term Loan B, 9.033%, 2/01/13                         | 560                  | 527,334      |
|  |   |                      | 11,647,534   |
| <b>Personal Products - 0.5%</b>                                    | American Safety Razor Co. Second Lien Term Loan,<br>8.72% - 8.89%, 1/25/14    | 1,500                | 1,365,000    |
|  | Bare Escentuals Beauty, Inc. First Lien Term Loan,<br>4.71%, 2/18/12          | 340                  | 330,889      |
|  | Prestige Brands Term Loan B1,<br>4.713% - 5.043%, 10/06/10                    | 1,142                | 1,110,396    |
|  |   |                      | 2,806,285    |
| <b>Real Estate Management &amp;<br/>Development - 1.1%</b>         | Enclave Term Loan B, 6.14%, 3/01/12   | 3,000                | 2,616,759    |
|  | Georgian Towers Term Loan, 6.14%, 3/01/12                                     | 3,000                | 2,556,966    |
|  | Pivotal Promontory Second Lien Term Loan,<br>11.50%, 8/11/11 (g)(h)           | 750                  | 112,500      |
|  | Realogy Corp. Term Loan B, 5.459%, 9/22/14                                    | 1,485                | 1,209,038    |
|  | Yellowstone Club Term Loan B, 4.838%, 10/15/10                                | 409                  | 339,747      |
|  |   |                      | 6,835,010    |
| <b>Road &amp; Rail - 0.2%</b>                                      | Rail America, Inc. Term Loan, 6.79%, 6/23/09                                  | 91                   | 90,744       |
|  | Rail America, Inc. Term Loan B, 6.79%, 6/23/09                                | 1,409                | 1,398,234    |
|  |   |                      | 1,488,978    |
| <b>Semiconductors &amp;<br/>Semiconductor Equipment -<br/>0.1%</b> | Marvell Technology Group Term Loan B,<br>4.963%, 11/08/09                     | 731                  | 695,281      |
| <b>Software - 0.2%</b>   | Bankruptcy Management Solutions, Inc. First Lien Term<br>Loan, 6.47%, 7/06/12 | 983                  | 913,725      |



**BlackRock Limited Duration Income Trust**

| <b>Schedule of Investments July 31, 2008 (Unaudited)</b> |  | <b>(Percentages shown are based on Net Assets)</b> |              |
|--|--|--|--------------|
| <b>Industry</b>  | <b>Floating Rate Loan Interests</b>                                      | <b>Par<br/>(000)</b>                               | <b>Value</b> |
|  | CCC Information Services, Inc. Term Loan B,<br>5.06%, 2/10/13            | \$ 414   | \$ 405,248   |
|  |  |  | 1,318,973    |
| <b>Specialty Retail - 1.2%</b>                           | ADESA, Inc. Term Loan B, 5.06%, 10/30/13                                 | 1,737  | 1,543,184    |
|  | Burlington Coat Factory Warehouse Corp. Term Loan B,<br>4.90%, 4/15/13   | 586  | 465,414      |
|  | Claire's Stores Term Loan B, 5.399% - 5.551%, 5/24/14                    | 1,236  | 847,185      |
|  | Eye Care Centers of America, Inc. Term Loan,<br>4.97% - 5.96%, 3/01/12   | 656  | 623,052      |
|  | Orchard Supply Hardware Term Loan B, 4.908%, 12/21/13                    | 1,500  | 1,260,000    |
|  | Petco Animal Supplies, Inc. Term Loan B,<br>4.713% - 5.051%, 3/22/13     | 394  | 358,737      |
|  | Rent-A-Center Term Loan B, 4.47% - 4.57%, 6/30/12                        | 805  | 756,254      |
|  | Sensata Technologies Term Loan B,<br>4.543% - 4.663%, 4/27/13            | 1,930  | 1,676,211    |
|  |  |  | 7,530,037    |
| <b>Textiles, Apparel &amp; Luxury Goods - 0.4%</b>       | Hanesbrands, Inc. First Lien Term Loan,<br>4.545% - 4.551%, 10/15/13     | 1,000  | 960,556      |
|  | Renfro Corp. Term Loan B, 5.92% - 7.25%, 10/05/13                        | 463  | 381,870      |
|  | St. John Knits, Inc. Term Loan B, 5.461%, 8/24/13                        | 660  | 613,973      |
|  | Warnaco, Inc. Term Loan, 4.114% - 5.50%, 1/31/13                         | 295  | 276,344      |
|  |  |  | 2,232,743    |
| <b>Trading Companies &amp; Distributors - 0.2%</b>       | Beacon Sales Co. Term Loan B,<br>4.649% - 4.783%, 10/31/13               | 1,228  | 1,093,031    |
| <b>Wireless Telecommunication Services - 0.9%</b>        | Cellular South Term Loan B, 3.983% - 5.75%, 5/16/14                      | 1,485  | 1,414,701    |
|  | Centennial Cellular Operating Co. Term Loan,<br>4.463% - 4.801%, 2/09/11 | 800  | 783,000      |
|  | Cricket Communications, Inc. Term Loan B,<br>6.50%, 6/14/13              | 700  | 683,570      |
|  | NG Wireless Delay Draw Term Loan, 6.75%, 11/12/37                        | 140  | 133,356      |
|  | NG Wireless First Lien Term Loan,<br>5.523% - 5.551%, 11/12/37           | 610  | 579,144      |
|  | NTELOS Inc. Term Loan B, 5.27%, 8/14/11                                  | 1,687  | 1,644,617    |
|  |  |  | 5,238,388    |
|  | <b>Total Floating Rate Loan Interests - 58.9%</b>                        |  | 364,146,576  |
|  | <b>U.S. Government and Agency Obligations</b>                            |  |              |
|  | Fannie Mae, 7.25%, 1/15/10   | 17,000   | 18,030,302   |
|  | U.S. Treasury Notes, 3.375%, 12/15/08 (f)                                | 17,000   | 17,102,272   |
|  | U.S. Treasury Notes, 3.875%, 5/15/09 (f)(l)                              | 6,000  | 6,080,154    |
|  | U.S. Treasury Notes, 3.375%, 9/15/09 (f)                                 | 3,425  | 3,468,614    |
|  | U.S. Treasury Notes, 4.25%, 8/15/15 (f)                                  | 1,815  | 1,894,548    |
|  | <b>Total U.S. Government Obligations - 7.5%</b>                          |  | 46,575,890   |
|  | <b>Common Stocks</b>   | <b>Shares</b>                                      |              |
| <b>Capital Markets - 0.1%</b>                            | E*Trade Financial Corp. (g)  | 121,011  | 365,453      |
|  | <b>Total Common Stocks - 0.1%</b>  |  | 365,453      |
|  | <b>Preferred Stocks</b>  |  |              |

|                                      |   |     |         |
|--------------------------------------|---|-----|---------|
| <b>Capital Markets - 0.0%</b>        | Marsico Parent Superholdco, LLC, 16.75% (b) | 177 | 152,220 |
| <b>Total Preferred Stocks - 0.0%</b> |   |     | 152,220 |

**BlackRock Limited Duration Income Trust**

| Schedule of Investments July 31, 2008 (Unaudited)  |   | (Percentages shown are based on Net Assets) |                |
|--|---|---|----------------|
|  |   | Shares                                      | Value          |
| <b>Industry</b>                                    | <b>Warrants (m)</b>   |   |                |
| <b>Machinery - 0.0%</b>                            | Synventive Molding Solutions (expires 1/15/13)                      | 1 \$  | 0              |
|  | <b>Total Warrants - 0.0%</b>  |   | 0              |
|  |   | <b>Beneficial Interest (000)</b>            |                |
|  | <b>Other Interests (d)</b>  |   |                |
| <b>Health Care Providers &amp; Services - 0.0%</b> | Critical Care Systems International, Inc. (i)                       | \$ 8  | 2,548          |
| <b>Household Durables - 0.0%</b>                   | Berkline Benchcraft Equity LLC (i)                                  | 3   | 0              |
|  | <b>Total Other Interests - 0.0%</b>                                 |   | 2,548          |
|  | <b>Total Long-Term Investments (Cost - \$852,856,761) - 128.1%</b>  |   | 792,296,175    |
|  |   | <b>Par (000)</b>                            |                |
|  | <b>Short-Term Securities</b>  |   |                |
| <b>U.S. Government Agency Obligation - 1.3%</b>    | Federal Home Loan Bank, 1.82%, 8/01/08                              | 6,000                                       | 6,000,000      |
|  | Fannie Mae, 2.41%, 10/30/08   | 2,000                                       | 1,988,150      |
|  | <b>Total Short-Term Securities (Cost - \$7,988,150) - 1.3%</b>      |   | 7,988,150      |
|  | <b>Options Purchased</b>  | <b>Contracts</b>                            |                |
| <b>Call Options</b>                                | Marsico Parent Superholdco LLC, expiring December 2009 at \$ 942.86 | 46  | 79,350         |
|  | <b>Total Options Purchased (Cost - \$44,978) - 0.0%</b>             |   | 79,350         |
|  | <b>Total Investments (Cost - \$860,628,513*) - 129.4%</b>           |   | 800,363,675    |
|  | <b>Liabilities in Excess of Other Assets - (29.4)%</b>              |   | (181,713,612)  |
|  | <b>Net Assets - 100.0%</b>  |   | \$ 618,650,063 |

\* The cost and unrealized appreciation (depreciation) of investments as of July 31, 2008, as computed for federal income tax purposes, were as follows:

|                               |    |              |
|-------------------------------|----|--------------|
| Aggregate cost                | \$ | 860,756,043  |
| Gross unrealized appreciation | \$ | 5,368,032    |
| Gross unrealized depreciation |    | (65,760,400) |
| Net unrealized depreciation   | \$ | (60,392,368) |

- (a) Represents interest only portion of a mortgage-backed security and has either a nominal or notional amount of principal.
- (b) 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. Unless otherwise indicated, these securities are considered to be liquid.
- (c) Represents a pay-in-kind security which may pay interest/dividends in additional face/shares.
- (d) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.
- (e) Variable rate security. Rate shown is as of report date.



**BlackRock Limited Duration Income Trust**  
**Schedule of Investments July 31, 2008 (Unaudited)**

- (f) All or a portion of security has been pledged as collateral in connection with reverse repurchase agreements. Reverse repurchase agreements as of July 31, 2008 were as follows:

| <b>Counterparty</b>           | <b>Interest Rate</b> | <b>Trade Date</b> | <b>Maturity Date</b> | <b>Net Closing Amount</b> | <b>Face Amount</b>   |
|-------------------------------|----------------------|-------------------|----------------------|---------------------------|----------------------|
| Credit Suisse Securities LLC  | 2.50%                | 6/05/08           | TBD                  | \$ 3,960,743              | \$ 3,945,125         |
| Credit Suisse Securities LLC  | 3.00                 | 6/25/08           | TBD                  | 2,286,802                 | 2,280,000            |
| Credit Suisse Securities LLC  | 3.00                 | 6/25/08           | TBD                  | 2,186,504                 | 2,180,000            |
| Credit Suisse Securities LLC  | 3.00                 | 6/25/08           | TBD                  | 5,150,320                 | 5,135,000            |
| Credit Suisse Securities LLC  | 3.00                 | 6/25/08           | TBD                  | 4,458,261                 | 4,445,000            |
| Credit Suisse Securities LLC  | 3.23611              | 6/25/08           | TBD                  | 2,809,061                 | 2,800,000            |
| Credit Suisse Securities LLC  | 3.23611              | 6/25/08           | TBD                  | 1,504,854                 | 1,500,000            |
| Credit Suisse Securities LLC  | 3.23611              | 6/25/08           | TBD                  | 5,337,216                 | 5,320,000            |
| Credit Suisse Securities LLC  | 3.23718              | 6/25/08           | TBD                  | 2,172,548                 | 2,165,000            |
| Credit Suisse Securities LLC  | 2.75                 | 7/02/08           | TBD                  | 3,594,064                 | 3,585,870            |
| Lehman Brothers Inc.          | 2.06                 | 7/08/08           | TBD                  | 1,931,074                 | 1,928,438            |
| Lehman Brothers Inc.          | 2.11                 | 7/08/08           | TBD                  | 17,172,711                | 17,148,750           |
| Lehman Brothers Inc.          | 2.11                 | 7/08/08           | TBD                  | 6,072,376                 | 6,063,900            |
| Lehman Brothers Inc.          | 2.11                 | 7/08/08           | TBD                  | 3,515,532                 | 3,510,625            |
| Lehman Brothers International | 0.75                 | 7/02/08           | TBD                  | 758,855                   | 759,330              |
| Lehman Brothers International | 1.00                 | 7/02/08           | TBD                  | 1,017,966                 | 1,018,815            |
| Lehman Brothers International | 1.50                 | 7/02/08           | TBD                  | 2,501,648                 | 2,498,525            |
| Lehman Brothers International | 2.75                 | 7/02/08           | TBD                  | 4,391,917                 | 4,381,875            |
| Lehman Brothers International | 2.75                 | 7/02/08           | TBD                  | 2,261,421                 | 2,256,250            |
| Lehman Brothers International | 2.75                 | 7/02/08           | TBD                  | 316,504                   | 315,780              |
| Lehman Brothers International | 3.50                 | 7/02/08           | TBD                  | 3,856,215                 | 3,845,000            |
| Lehman Brothers International | 3.50                 | 7/02/08           | TBD                  | 4,567,669                 | 4,554,385            |
| Lehman Brothers International | 3.50                 | 7/02/08           | TBD                  | 5,205,137                 | 5,190,000            |
| Lehman Brothers International | 0.75%                | 7/24/08           | TBD                  | 1,250,804                 | 1,250,700            |
| <b>Total</b>                  |                      |                   |                      | <b>\$ 88,280,202</b>      | <b>\$ 88,078,368</b> |

- (g) Non-income producing security.  
(h) Issuer filed for bankruptcy or is in default of interest payments.  
(i) Fair value security.  
(j) Convertible security.  
(k) 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.  
(l) All or a portion of security held as collateral in connection with open financial futures contracts.  
(m) 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.

**BlackRock Limited Duration Income Trust**  
**Schedule of Investments July 31, 2008 (Unaudited)**

- 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.
- Swaps outstanding as of July 31, 2008 were as follows:

|   | <b>Notional<br/>Amount<br/>(000)</b> | <b>Unrealized<br/>Appreciation<br/>(Depreciation)</b> |
|---|--------------------------------------|---|
| Sold credit default protection LCDX Index receive 5.25%<br>Broker, UBS Warburg<br>Expires, June 2013            | EUR 3,000                            | \$ (86,982)   |
| Bought credit default protection on LCDX.NA Index and<br>pay 3.25%<br>Broker, UBS Warburg<br>Expires, June 2013 | \$ 3,500                             | 35,080  |
| <b>Total</b>  |                                      | <b>\$ (51,902)</b>                                    |

- Financial futures contracts purchased as of July 31, 2008 were as follows:

| <b>Contracts</b> | <b>Issue</b>                 | <b>Expiration<br/>Date</b> | <b>Face<br/>Value</b> | <b>Unrealized<br/>Appreciation</b> |
|------------------|------------------------------|----------------------------|-----------------------|------------------------------------|
| 67               | 5-Year U.S.<br>Treasury Bond | September 2008             | \$ 7,402,077          | \$ 57,431                          |

- Forward foreign currency contracts as of July 31, 2008 were as follows:

|              | <b>Currency<br/>Purchased</b> |     | <b>Currency<br/>Sold</b> | <b>Settlement<br/>Date</b> | <b>Unrealized<br/>Appreciation</b> |
|--------------|-------------------------------|-----|--------------------------|----------------------------|------------------------------------|
| \$           | 30,303,553                    | EUR | 19,362,550               | 10/23/08                   | \$ 238,030                         |
| \$           | 15,951,178                    | GBP | 8,042,900                | 10/23/08                   | 110,329                            |
| <b>Total</b> |                               |     |                          |                            | <b>\$ 348,359</b>                  |

- Currency Abbreviations:

EUR Euro  
GBP British Pound

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Item 2  Controls and Procedures

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

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

Item 3  Exhibits

Certifications  Attached hereto

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

BlackRock Limited Duration Income Trust

By: /s/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer of  
BlackRock Limited Duration Income Trust

Date: September 19, 2008

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: September 19, 2008

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

Date: September 19, 2008

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