

CAVANAGH RICHARD
Form 5/A
April 11, 2003

FORM 5

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Form 3 Holdings Reported
 Form 4 Transactions Reported

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By
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1. Name and Address of Reporting Person* Cavanagh Richard E. (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol BlackRock Income Trust, Inc. (BKT)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
c/o BlackRock Financial Management, Inc. 40 East 52nd Street.			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Year October 31, 2001				
(Street) New York, NY 10022					5. If Amendment, Date of Original (Month/Year) October 31, 2001				
(City) (State) (Zip)			Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned				7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 5 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				(Instr. 3, 4 & 5)				Title	Amount or Number of Shares		Indirect (I) (Instr. 4)
				(A)	(D)	Date Exer-cisable	Expira-tion Date				
Performance Rights	1-for-1	(1)		A5	933	(2)	(2)	Common Stock ⁽²⁾	933	(1)	
Performance Rights	1-for 1	(3)		A5	1,724	(2)	(2)	Common Stock ⁽²⁾	1,724	(3)	2,657 D

Explanation of Responses:

(1) The phantom stock units were accrued under the BlackRock Funds Deferred Compensation Plan on various dates during fiscal year ended October 31, 2000 at prices ranging from \$6.18 to \$6.43 per unit.

(2) The units are to be settled 100% in cash at the end of the deferral period chosen by the reporting person

(3) The phantom stock units were accrued under the BlackRock Funds Deffered Compensation Plan on various dates during the fiscal year ended October 31, 2001 at prices ranging from \$6.43 to \$7.60 per unit

By: /s/ **Bartholomew Battista**
Bartholomew Battista

4/11/03
 Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
 If space is insufficient, See Instruction 6 for procedure.

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