

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 52<sup>nd</sup> 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
<b>Interest Only Asset-Backed Securities</b> 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
<b>Total Asset-Backed Securities</b> 1.8%				10,872,166
Common Stocks (b)		Shares		
<b>Auto Components</b> 0.2%				
		Lear Corp.	12,303	832,544
<b>Chemicals</b> 0.3%				
LyondellBasell Industries NV, Class A			55,208	1,199,428
LyondellBasell Industries NV, Class B			44,140	781,278 1,980,706
<b>Commercial Services &amp; Supplies</b> 0.0%				
		SIRVA	1,109	11,090
<b>Construction &amp; Engineering</b> 0.0%				

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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

## Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

Marsico Parent Superholdco, LLC, 3.63%, 1/15/18 (c)(f)		685	133,505 3,333,295
 <b>Chemicals 1.8%</b>			
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

1

---

## Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

	(000)	Value	Par	
Corporate Bonds				
<b>Chemicals (concluded)</b>				
LBI Escrow Corp., 8.00%, 11/01/17 (c)		USD	2,300 \$	2,340,250 10,950,163
<b>Commercial Banks 0.7%</b>				
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
<b>Commercial Services &amp; Supplies 0.9%</b>				
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
<b>Consumer Finance 0.8%</b>				
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
<b>Containers &amp; Packaging 2.0%</b>				
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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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%

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

Elwood Energy LLC, 8.16%,			
	7/05/26	129	122,624
<b>Electronic Equipment, Instruments &amp; Components</b> 0.6%			
Agilent Technologies, Inc., 4.45%,			
	9/14/12	3,300	3,434,076
<b>Energy Equipment &amp; Services</b> 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
<b>Food Products</b> 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
<b>Health Care Equipment &amp; Supplies</b> 0.5%			
DJO Finance LLC, 10.88%,			
	11/15/14	2,780	2,891,200
<b>Health Care Providers &amp; Services</b> 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

2 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				
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



Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Industrial Conglomerates</b>		<b>1.5%</b>		
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
<b>Machinery</b>		<b>0.7%</b>		
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	
<b>Machinery (concluded)</b>				
Synventive Molding Solutions,				
Sub-Series A, 14.00%, 1/14/11 USD			781	\$ 109,304
				4,045,981
<b>Media</b>		<b>5.7%</b>		
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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Metals &amp; Mining 0.7%</b>			
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
<b>Multiline Retail 0.7%</b>			
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				
<b>Oil, Gas &amp; Consumable Fuels 2.2%</b>				
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
<b>Paper &amp; Forest Products 1.2%</b>				
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
<b>Professional Services 0.1%</b>				
FTI Consulting, Inc., 7.75%, 10/01/16			350	345,625
<b>Real Estate Investment Trusts (REITs) 0.1%</b>				

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

WEA Finance LLC, 5.75%,					
			9/02/15 (c)	850	912,813
<b>Semiconductors &amp; Semiconductor Equipment</b> 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
<b>Software</b> 0.0%					
BMS Holdings, Inc., 7.89%,					
			2/15/12 (c)(f)	594	11,888
<b>Specialty Retail</b> 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	
<b>Textiles, Apparel &amp; Luxury Goods</b> 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
<b>Tobacco</b> 0.2%					
Reynolds American, Inc., 7.63%,					
			6/01/16	1,000	1,092,739
<b>Wireless Telecommunication Services</b> 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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

		8,379,338
	Total Corporate Bonds 40.2%	243,716,492
Floating Rate Loan Interests (a)		
<b>Aerospace &amp; Defense 0.4%</b>		
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
<b>Auto Components 1.3%</b>		
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)				
<b>Automobiles 0.8%</b>				
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
<b>Beverages 0.8%</b>				
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
<b>Building Products 0.7%</b>				
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
<b>Capital Markets 0.2%</b>				
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
<b>Chemicals 3.9%</b>				
Brenntag Holding GmbH & Co. KG:				

## Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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

	(000)	Value	Par
Floating Rate Loan Interests (a) <a href="#">Chemicals (concluded)</a>			
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),			

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Commercial Services &amp; Supplies 2.2%</b>		
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
<b>Construction &amp; Engineering 0.6%</b>		
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)				
<b>Consumer Finance 1.9%</b>				
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
<b>Containers &amp; Packaging 0.6%</b>				
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
<b>Diversified Consumer Services 1.4%</b>				
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
<b>Diversified Financial Services 2.2%</b>				

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Diversified Telecommunication Services</b> 1.2%				
Hawaiian Telcom Communications, Inc., Tranche C Term Loan, 4.75%, 5/30/14			1,947	1,372,792
Floating Rate Loan Interests (a)	(000)	Value		
<b>Diversified Telecommunication Services</b> (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
<b>Electric Utilities</b> 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
<b>Electronic Equipment, Instruments &amp; Components</b> 1.4%				

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Energy Equipment &amp; Services</b> 0.4%			
MEG Energy Corp., Term Loan D, 6.00%, 4/03/16		2,719	2,678,906
<b>Food &amp; Staples Retailing</b> 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)				
<b>Food &amp; Staples Retailing (concluded)</b>				
Rite Aid Corp., Tranche 4 Term				
Loan, 9.50%, 6/10/15		USD	2,142 \$	2,172,608
				12,227,420
<b>Food Products 1.5%</b>				
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
<b>Health Care Equipment &amp; Supplies 0.4%</b>				
DJO Finance LLC (FKA ReAble				
Therapeutics Finance LLC), Term				
		Loan, 3.35%, 5/20/14	2,201	2,116,658
<b>Health Care Providers &amp; Services 2.6%</b>				
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.:				

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Health Care Technology 0.5%</b>				
IMS Healthcare, Term Loan B, 5.25%, 2/16/16			2,971	2,944,108
				Par
Floating Rate Loan Interests (a)	(000)	Value		
<b>Health Care Technology (concluded)</b>				
Sunquest Information Systems, Inc. (Misys Hospital Systems, Inc.), Term Loan, 3.61%, 10/13/14		USD	368	\$ 344,013 3,288,121
<b>Hotels, Restaurants &amp; Leisure 5.0%</b>				
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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Household Durables 0.0%</b>			
Berkline/Benchcraft, LLC, Term  Loan, 14.00%, 11/03/11 (b)(i)		121	6,047
<b>IT Services 1.7%</b>			
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)				
<b>IT Services (concluded)</b>				
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
<b>Independent Power Producers &amp; Energy Traders 0.4%</b>				
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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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



Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

(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)				
<b>Media (concluded)</b>				
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
<b>Metals &amp; Mining 0.1%</b>				
Drummond Co., Inc., Term				
		Advance, 1.60%, 2/14/11	700	679,000
<b>Multi-Utilities 0.2%</b>				
FirstLight Power Resources, Inc. (FKA				
NE Energy, Inc.):				

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Multiline Retail 0.7%</b>			
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	
<b>Oil, Gas &amp; Consumable Fuels 1.9%</b>			
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
<b>Paper &amp; Forest Products 0.8%</b>			
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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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,				

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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	



Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

		Interest				
Other Interests (k)	(000)					
<b>Auto Components</b>	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	
<b>Diversified Financial Services</b>	0.2%					
J.G. Wentworth LLC Preferred						
				Equity Interests (m)	1	1,308,236
<b>Health Care Providers &amp; Services</b>	0.0%					
Critical Care Systems International,						
Inc.		8			1,525	
				Beneficial		
				Interest		
Other Interests (k)	(000)	Value				
<b>Household Durables</b>	0.0%					
			Berkline Benchcraft Equity LLC	USD	3	\$
			Total Other Interests	1.2%		7,576,871
Preferred Securities						
Preferred Stocks	Shares					
<b>Media</b>	0.0%					
CMP Susquehanna Radio Holdings						
			Corp. , 0.00% (n)		45,243	
<b>Specialty Retail</b>	0.0%					
			Lazydays RV Center, Inc. (b)		224	223,800
			Total Preferred Securities	0.0%		223,800
U.S. Government Sponsored						
Agency Securities	(000)					
<b>Interest Only Collateralized Mortgage Obligations</b>	0.4%					
Ginnie Mae Mortgage-Backed						
Securities, Series 2009-83,			Class TS, 5.84%, 8/20/39 (a)	USD	24,077	2,289,824
<b>Mortgage-Backed Securities</b>	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						

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

		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

11

---

## 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.

## Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

(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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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

12 BLACKROCK LIMITED DURATION INCOME TRUST

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

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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

13

---

## 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



Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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
<b>Assets:</b>				
<b>Long-Term Investments:</b>				
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
<b>U.S. Government Sponsored Agency</b>				
Securities	-	54,137,133	-	54,137,133
Short-Term Securities	9,335,957	-	-	9,335,957
<b>Total</b>	<b>\$ 12,149,207</b>	<b>\$ 656,138,303</b>	<b>\$ 74,697,458</b>	<b>\$742,984,968</b>
<b>Other Financial Instruments<sup>1</sup></b>				

##### Valuation

Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

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

<sup>1</sup>Other 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

MAY 31, 2010

15

---

## 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		Floating Rate		Other	Preferred	Total
	Securities	Common Stocks	Corporate Bonds	Loan Interests	Interests	Stocks	
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) <sup>2</sup>	(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

<sup>2</sup>The 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 <sup>3</sup>	
	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)

<sup>3</sup> Other financial instruments are unfunded loan commitments.

BLACKROCK LIMITED DURATION INCOME TRUST

MAY 31, 2010

16

---

## Edgar Filing: BLACKROCK LTD DURATION INCOME TRUST - Form N-Q

### 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

---