

BLACKROCK LTD DURATION INCOME TRUST  
Form N-Q  
September 29, 2005

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

BlackRock Limited Duration Income Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

(Address of principal executive offices)

(Zip code)

Robert S. Kapito, President

**BlackRock Limited Duration Income Trust**

40 East 52nd Street, New York, NY  
10022  
(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: October 31, 2005

Date of reporting period: July 31, 2005

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**Item 1. Schedule of Investments.**

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

**PORTFOLIO OF INVESTMENTS**

**July 31, 2005**

**BlackRock Limited Duration Income Trust (BLW)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>LONG-TERM INVESTMENTS 144.9%</b>			
<b>Mortgage Pass-Through Securities 21.9%</b>			
		Federal National Mortgage Assoc.,	
	\$121,700	5.00%, 6/01/20 - 12/01/99	\$ 121,966,281
	17,000 <sup>2</sup>	7.25%, 1/15/10	18,944,460
	4,707 <sup>2</sup>	4.62%, 1/01/34, TBA	4,777,419
	12,210 <sup>2</sup>	5.50%, 12/01/28 - 11/01/33, TBA	12,279,593
		<b>Total Mortgage Pass-Through Securities</b>	<b>157,967,753</b>
<b>Interest Only Asset-Backed Securities 1.3%</b>			
		Sterling Coofs Trust,	
	63,753 <sup>3</sup>	Ser. 1, 2.546%, 4/15/29	5,339,303
	54,298 <sup>3</sup>	Ser. 2, 2.02%, 3/30/30	4,208,074
		<b>Total Interest Only Asset-Backed Securities</b>	<b>9,547,377</b>
<b>Interest Only Mortgage-Backed Securities 0.4%</b>			
	15,660	Federal National Mortgage Assoc., Ser. 64, Class QI, 5.50%, 1/25/33	2,803,162
<b>Asset-Backed Securities 3.2%</b>			
AAA	2,080	Citibank Credit Card Issuance Trust, 2003 A5 Class A5 Note, 2.50%, 4/07/08	2,058,805
AAA	6,066 <sup>2</sup>	DaimlerChrysler Auto Trust, Ser. B, Class A3, 2.25%, 2/01/05	6,029,735
AAA	6,802 <sup>2</sup>	Honda Auto Receivables, Class A3, 2.30%, 10/18/07	6,733,818
AAA	7,910 <sup>2</sup>	MBNA Credit Card Master Note Trust, 2001 1 Note Class A, 5.75%, 10/15/08	8,012,751
		<b>Total Asset-Backed Securities</b>	<b>22,835,109</b>
<b>Collateralized Mortgage Obligation Securities 2.2%</b>			
		GSR Mortgage Loan Trust,	
AAA	8,118 <sup>2</sup>	Ser. 10, Class 2A1, 4.48%, 10/25/33	7,797,513
AAA	7,937	Ser. 13, Class 1A1, 4.50%, 10/25/33	7,704,274
		<b>Total Collateralized Mortgage Obligation Securities</b>	<b>15,501,787</b>

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<b>Corporate Bonds 62.8%</b>			
<b>Aerospace &amp; Defense 2.6%</b>			
	1,560 <sup>3</sup>	AAR Corp., Ser. A2, 8.39%, 5/15/11	1,591,200
	2,020 <sup>3</sup>	Aero Invest 1 S.A., 10.635%, 9/01/05	2,453,794
B-	1,020	BE Aerospace, Inc., 8.875%, 5/01/11	1,060,800
	4,750	Raytheon Co., 7.00%, 5/15/06	4,965,251
BB-	5,350 <sup>2</sup>	Sequa Corp., Ser. B, 8.875%, 4/01/08	5,778,000
B-	2,755 <sup>2</sup>	Transdigm, Inc., 8.375%, 7/15/11	2,934,075
			18,783,120
<b>Automotive 3.2%</b>			
B-	1,140	Accuride Corp., 8.50%, 2/01/15	1,185,600
BB	345	ArvinMeritor, Inc., 8.75%, 3/01/12	371,738
B	270	Cooper-Standard Automotive, Inc., 7.00%, 12/15/12	259,200
A3	7,500 <sup>2</sup>	DaimlerChrysler NA Holding Corp., 4.05%, 6/04/08	7,351,425
Ca	375	Delphi Corp., 6.50%, 5/01/09	337,500
Ba1	7,500 <sup>2</sup>	General Motors Acceptance Corp., 6.875%, 8/28/12	7,129,125
B-	470	Goodyear Tire & Rubber Co., 7.857%, 8/15/11	470,588
CCC+	1,105 <sup>3</sup>	Metaldyne Corp., 10.00%, 11/01/13	1,002,787
BB-	530 <sup>3</sup>	Navistar Intl. Corp., 6.25%, 3/01/12	519,400
BB-	3,729	TRW Automotive, Inc., 9.375%, 2/15/13	4,176,480
			22,803,843
<b>Basic Materials 6.0%</b>			
BB-	930	Abitibi-Consolidated, Inc., 8.375%, 4/01/15 (Canada)	969,525
B-	4,250	Caraustar Industries, Inc., 9.875%, 4/01/11	4,345,625
BB-	740	Donohue Forest Products, 7.625%, 5/15/07 (Canada)	756,650
Ba3	2,500	Huntsman Advanced Materials LLC, 11.00%, 7/15/10	2,837,500
		Huntsman LLC,	
B	310	11.50%, 7/15/12	362,700
BB-	1,950	11.625%, 10/15/10	2,291,250

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Basic Materials (continued)</b>			
BB	\$ 300	IMC Global, Inc., Ser. B, 10.875%, 6/01/08	\$ 341,250
CCC+	1,340 <sup>3</sup>	Innophos, Inc., 8.875%, 8/15/14	1,376,850
BB+	5,000	Ipsco, Inc., 8.75%, 6/01/13 (Canada)	5,575,000
		Lyondell Chemical Co.,	
BB-	560	10.50%, 6/01/13	648,900
BB-	4,500	11.125%, 7/15/12	5,130,000

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B-	340	Nalco Co., 8.875%, 11/15/13	370,175
		NewPage Corp.,	
B3	1,500 <sup>3</sup>	9.46%, 8/01/05	1,496,250
B3	500 <sup>3</sup>	10.00%, 5/01/12	503,750
B-	710 <sup>3</sup>	PQ Corp., 7.50%, 2/15/13	706,450
BB-	600 <sup>3</sup>	Quicksilver, Inc., 6.875%, 4/15/15	603,000
CCC+	1,905	Rhodia SA, 8.875%, 6/01/11 (France)	1,857,375
		Rockwood Specialties Group, Inc.,	
B-	450 <sup>3</sup>	7.50%, 11/15/14	451,125
B-	5,000	10.625%, 5/15/11	5,537,500
		Southern Peru Copper Corp.,	
Ba1	210 <sup>3</sup>	6.375%, 7/27/15	209,859
BBB-	700 <sup>3</sup>	7.50%, 7/27/15	693,875
B3	2,650	Trimas Corp., 9.875%, 6/15/12	2,259,125
BB	3,250	United States Steel LLC, 10.75%, 8/01/08	3,652,188
			42,975,922
		<b>Building &amp; Development 1.1%</b>	
B2	750 <sup>3</sup>	Compression Polymers Corp., 10.50%, 7/01/13	757,500
BB+	3,000	DR Horton, Inc., 5.875%, 7/01/13	2,978,508
		Goodman Global Holding Co., Inc.,	
B-	375 <sup>3</sup>	6.41%, 6/15/12	375,000
B-	3,170 <sup>3</sup>	7.875%, 12/15/12	3,031,312
CCC+	915	Nortek, Inc., 8.50%, 9/01/14	884,119
			8,026,439
		<b>Conglomerates 1.1%</b>	
BB-	75	Stena AB, 7.00%, 12/01/16, (Sweden)	71,438
BBB+	7,500 <sup>2</sup>	Tyco Intl. Group SA, 6.125%, 11/01/08 (Luxembourg)	7,823,325
			7,894,763
		<b>Consumer Products 4.6%</b>	
B3	400	ALH Finance LLC/ALH Finance Corp., 8.50%, 1/15/13	380,000
B3	1,610 <sup>3</sup>	Duane Reade, Inc., 7.91%, 12/15/10	1,541,575
B+	1,630	Finlay Fine Jewelry Corp., 8.375%, 6/01/12	1,532,200
B	2,140	Gold Kist, Inc., 10.25%, 3/15/14	2,428,900
B+	5,000 <sup>3</sup>	Group 1 Automotive, Inc., 8.25%, 8/15/13	5,062,500
BB+	4,400	JC Penney Co., Inc., 8.00%, 3/01/10	4,856,500
B-	1,550	Lazydays RV Center, Inc., 11.75%, 5/15/12	1,631,375
B-	2,075	Levi Strauss & Co., 8.254%, 4/01/12	2,080,187
B2	4,605 <sup>3</sup>	Movie Gallery, Inc., 11.00%, 5/01/12	4,766,175
		Rite Aid Corp.,	
B-	375 <sup>3</sup>	6.125%, 6/15/05	356,250
B+	5,000	8.125%, 5/01/10	5,156,250
B	3,500	Sonic Automotive, Inc., Ser. B, 8.625%, 8/15/13	3,605,000
			33,396,912
		<b>Containers &amp; Packaging 1.3%</b>	
		Graham Packaging Co., Inc.,	

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CCC+	785 <sup>3</sup>	8.50%, 10/15/12	814,437
CCC+	1,100 <sup>3</sup>	9.875%, 10/15/14	1,130,250
B-	5,000	Graphic Packaging Intl., Inc., 9.50%, 8/15/13	5,156,250
B3	1,935	Pliant Corp., 11.125%, 9/01/09	1,881,788
			8,982,725

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Ecological Services &amp; Equipment 1.2%</b>			
B	\$ 2,000	Casella Waste Systems, Inc., 9.75%, 2/01/13	\$ 2,160,000
B-	5,350	National Waterworks, Inc., Ser. B, 10.50%, 12/01/12	6,259,500
			8,419,500
<b>Energy 7.2%</b>			
Ba3	5,500 <sup>2,3</sup>	AES Corp., 8.75%, 5/15/13 ANR Pipeline Co.,	6,146,250
B1	460	7.375%, 2/15/24	483,575
B1	1,780	9.625%, 11/01/21	2,273,950
CCC	255	Calpine Energy Finance LLC, 8.50%, 5/01/08 (Canada)	184,875
B	700 <sup>3</sup>	Calpine Corp., 9.625%, 9/30/14	729,750
BB-	4,000	Chesapeake Energy Corp., 7.50%, 9/15/13 CMS Energy Corp.,	4,320,000
B+	150	7.50%, 1/15/09	158,250
B+	460	9.875%, 10/15/07 Coastal Corp.,	504,850
B-	400	7.42%, 2/15/37	368,000
B-	525	9.625%, 5/15/12	584,062
B-	225	10.75%, 10/01/10	248,625
BB-	750 <sup>3</sup>	Compagnie Generale de Geophysique SA, 7.50%, 5/15/15 (France)	783,750
B-	2,150 <sup>3</sup>	Dynegy Holdings, Inc., 10.125%, 7/15/13	2,445,625
B-	400	El Paso Corp., 7.80%, 8/01/31	400,000
B1	400	El Paso Natural Gas Co., 8.375%, 12/15/05	474,000
B	300	Exco Resources, Inc., 7.25%, 1/15/11	309,000
BB-	2,160 <sup>3</sup>	Gazprom, 9.625%, 3/01/13 (Germany)	2,624,400
B	5,000 <sup>3</sup>	Hilcorp Energy I LP/Hilcorp Finance Corp., 10.50%, 9/01/10	5,550,000
B-	725 <sup>3</sup>	KCS Energy, Inc., 7.125%, 4/01/12 Midwest Generation LLC,	743,125
B+	4,778	8.56%, 1/02/16	5,303,630
B+	1,315	Ser. A, 8.30%, 7/02/09	1,393,900
B2	500	Mission Energy Holdings Co., 13.50%, 7/15/08	596,250
B	550 <sup>3</sup>	North American Energy Partners, Inc., 9.00%, 5/15/10 (Canada)	561,000
B-	450 <sup>3</sup>	Ocean Rig Norway AS, 8.375%, 7/01/13 (Norway)	470,250

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B	580	Orion Power Holdings, Inc., 12.00%, 5/01/10	700,350
B	110	Range Resources Corp., 6.375%, 3/15/15	110,550
B+	1,590	Reliant Energy, Inc., 6.75%, 12/15/14	1,562,175
B	5,000	Swift Energy Co., 9.375%, 5/01/12	5,450,000
Ba2	100	Transcontinental Gas Pipe Line Corp., 7.25%, 12/01/26	111,375
B2	3,440	Utilicorp Canada Finance Corp., 7.75%, 6/15/11 (Canada)	3,586,200
B2	600	Whiting Petroleum Corp., 7.25%, 5/01/13	607,500
B-	1,095 <sup>3</sup>	Williams Clayton Energy, Inc., 7.75%, 8/01/13	1,092,263
B+	1,000	Williams Cos, Inc., 7.125%, 9/01/11	1,086,250
			51,963,780

**Entertainment & Leisure 1.2%**

B	2,200	Hammons John Q. Hotels LP, Ser. B, 8.875%, 5/15/12	2,409,000
Ba3	5,425	MGM Mirage, 9.75%, 6/01/07	5,852,219
B	250	Poster Financial Group, Inc., 8.75%, 12/01/11	256,250
B+	400	Wynn Las Vegas LLC, 6.625%, 12/01/14	389,500
			8,906,969

**Financial Institutions 6.9%**

BB	1,480 <sup>3</sup>	American Real Estate Partners LP/American Real Estate Finance Corp., 7.125%, 2/15/13	1,480,000
B-	2,333	BCP Crystal US Holdings Corp., 9.625%, 6/15/14	2,647,955
BB	3,360	Crum & Forster Hldgs. Corp., 10.375%, 6/15/13	3,696,000
BB	1,000	Fairfax Financial Holdings Ltd., 7.75%, 4/26/12 (Canada)	967,500
		Ford Motor Credit Co.,	
Baa3	500	7.25%, 10/25/11	493,445
Baa3	7,500 <sup>2</sup>	7.375%, 2/01/11	7,451,130
Ba1	3,000	General Motors Acceptance Corp., 4.509%, 1/16/07	2,946,660
B-	900	K&F Acquisition, Inc., 7.75%, 11/15/14	922,500
Baa2	5,000 <sup>3</sup>	Kazkommerts Intl. BV, 10.125%, 5/08/07 (Netherlands)	5,418,750

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Financial Institutions (continued)</b>			
B-	\$ 100 <sup>3</sup>	KRATON Polymers LLC, 8.125%, 1/15/14	\$ 97,000
BBB	200	Marsh & McLennan Cos., Inc., 3.71%, 7/13/07	198,592
		Rainbow National Services LLC,	
B+	925 <sup>3</sup>	8.75%, 9/01/12	1,017,500
B+	4,985	10.375%, 9/01/14	5,745,212
B1	2,500	Sheridan Acquisition Corp., 10.25%, 8/15/11	2,615,625
	7,409	Structured Asset Receivable Trust, 1.649%, 1/21/10	7,407,106
B-	1,160	UGS Corp., 10.00%, 6/01/12	1,293,400
B-	220	Universal City Florida Hldg. Co. I/II, 7.96%, 8/01/05	231,000

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BB-	4,425 <sup>2</sup>	Western Financial Bank, 9.625%, 5/15/12	4,878,563
			49,507,938
<b>Forest Products 1.9%</b>			
BB+	5,685 <sup>2</sup>	Georgia Pacific Corp., 8.875%, 2/01/10	6,388,519
BBB	7,500 <sup>2</sup>	Weyerhaeuser Co., 5.25%, 12/15/09	7,577,707
			13,966,226
<b>Health Care 3.4%</b>			
BB+	5,000	Amerisourcebergen Corp., 8.125%, 9/01/08	5,412,500
B-	5,000	Concentra Operating Corp., 9.50%, 8/15/10	5,312,500
CCC	80	Curative Health Services, Inc., 10.75%, 5/01/11	62,800
B	1,505 <sup>3</sup>	Elan Finance Corp., 7.75%, 11/15/11 (Ireland)	1,305,587
B3	535	Insight Health Services Corp., Ser. B, 9.875%, 11/01/11	465,450
B-	3,000	Norcross Safety Products LLC/Norcross Cap. Corp., 9.875%, 8/15/11	3,172,500
Tenet Healthcare Corp.,			
B	340	6.375%, 12/01/11	324,700
B	1,470	9.875%, 7/01/14	1,572,900
B	4,500	United Surgical Partners Intl., Inc., 10.00%, 12/15/11	4,950,000
B-	1,880	Universal Hospital Services, Inc., 10.125%, 11/01/11	1,941,100
			24,520,037
<b>Industrials 4.2%</b>			
B	300 <sup>3</sup>	Ashtead Holdings PLC, 8.625%, 8/01/15	308,916
B+	5,000	Cenveo Corp., 9.625%, 3/15/12	5,387,500
B-	5,685 <sup>2,3</sup>	DI Finance/DynCorp. Intl., 9.50%, 2/15/13	5,642,362
B-	2,665	ERICO Intl. Corp., 8.875%, 3/01/12	2,771,600
B-	4,000	Fasten Tech Inc., 11.50%, 5/01/11	4,360,000
B-	1,670 <sup>3</sup>	Hydrochem Industrial Services, 9.25%, 2/15/13	1,565,625
B-	2,835 <sup>3</sup>	Knowledge Learning Corp., Inc., 7.75%, 2/01/15	2,749,950
	1,880 <sup>3</sup>	Nationsrent Cos., Inc., 9.50%, 5/01/15	1,959,900
CCC+	1,955 <sup>3</sup>	Park-Ohio Inds., Inc., 8.375%, 11/15/14	1,832,813
Rural/Metro Corp.,			
CCC+	640 <sup>3</sup>	zero coupon, 3/15/16	348,800
CCC+	700 <sup>3</sup>	9.875%, 3/15/15	698,250
B3	2,240 <sup>3</sup>	Sunstate Equipment Co. LLC, 10.50%, 4/01/13	2,301,600
			29,927,316
<b>Media 7.1%</b>			
	2,360 <sup>3</sup>	Cablecom SCA (Luxembourg) (EUR), 4.898%, 7/15/05	2,881,143
CCC+	3,500 <sup>2</sup>	CBD Media, Inc., 8.625%, 6/01/11	3,657,500
CCC-	880	Charter Communications Hldgs. II LLC/Charter Communications Hldgs. II Cap. Corp., 10.25%, 9/15/10	910,800
BBB+	6,685 <sup>2</sup>	Comcast Cable Communications, Inc., 6.875%, 6/15/09	7,186,776
BB-	6,000 <sup>2</sup>	CSC Holdings, Inc., 7.875%, 12/15/07	6,195,000
B	1,300	Dex Media East, LLC, 12.125%, 11/15/12	1,550,250
EchoStar DBS Corp.,			
BB-	2,000	5.75%, 10/01/08	1,985,000
BB-	5,100	LIBOR + 2.25%, 6.754%, 10/01/08	5,214,750
B-	5,000	Houghton Mifflin Co., 9.875%, 2/01/13	5,462,500

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CCC+	300 <sup>3</sup>	Iesy Repository GMBH, 10.375%, 2/15/15	309,000
B-	760 <sup>3</sup>	Nexstar Finance, Inc., 7.00%, 1/15/14	710,600
B3	3,250	Nextmedia Operating, Inc., 10.75%, 7/01/11	3,534,375
B1	2,500 <sup>3</sup>	Paxson Communications Corp., 6.349%, 1/15/10	2,500,000

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Media (continued)</b>			
B	\$ 550 <sup>3</sup>	Penn National Gaming, Inc., 6.75%, 3/01/15	\$ 552,750
B2	2,000	Salem Communications Corp., 7.75%, 12/15/10	2,090,000
		Vertis, Inc.,	
CCC	2,120	10.875%, 6/15/09	2,056,400
	465	13.50%, 12/07/09	358,050
B-	200 <sup>3</sup>	WMG Hldgs. Corp., 9.50%, 12/15/14	139,000
CCC	1,260	WRC Media, Inc./Weekly Reader Corp./JLC Learning Corp., 12.75%, 11/15/09	1,338,750
CCC	2,640	Young Broadcasting, Inc., 10.00%, 3/01/11	2,481,600
			51,114,244
<b>Real Estate 1.1%</b>			
BB	5,860 <sup>2</sup>	American Real Estate Partners LP, 8.125%, 6/01/12	6,182,300
BB+	2,000	Rouse Co., 5.375%, 11/26/13	1,919,680
			8,101,980
<b>Technology 2.2%</b>			
B-	2,708	Amkor Tech. Inc., 7.75%, 5/15/13	2,342,420
Ba2	3,972	Flextronics Intl. Ltd., 6.50%, 5/15/13 (Singapore)	4,115,985
B+	430 <sup>3</sup>	Hynix Semiconductor, Inc., 9.875%, 7/01/12 (South Korea)	467,625
Ba3	500 <sup>3</sup>	MagnaChip Semiconductor SA/MagnaChip Semiconductor Finance Co., 6.66%, 9/15/05 (Luxembourg)	501,250
B1	485	Sanmina SCI Corp., 6.75%, 3/01/13	465,600
		Sungard Data Systems, Inc.,	
B-	500	4.50%, 8/15/13	518,750
B-	1,900 <sup>3</sup>	9.125%, 8/15/13	1,983,220
B-	1,830 <sup>3</sup>	10.25%, 8/15/15	1,905,579
B	3,515	Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12	3,585,300
			15,885,729
<b>Telecommunications 5.5%</b>			
	1,145	Celestica, Inc., 7.625%, 7/01/13	1,163,606
B1	920	Cincinnati Bell, Inc., 7.25%, 7/15/13	980,950
A-	5,000 <sup>2</sup>	Deutsche Telekom Intl. Finance BV, 8.50%, 6/15/10 (Netherlands)	5,694,550



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B-	860 <sup>3</sup>	Hawaiian Telcom Communications, Inc., 8.914%, 5/01/13 Intelsat Ltd.,	892,250
B	800	5.25%, 11/01/08 (Bermuda)	760,000
B+	1,390 <sup>3</sup>	8.25%, 1/15/13 (Bermuda)	1,452,550
B+	2,250 <sup>3</sup>	8.625%, 1/15/15 (Bermuda)	2,396,250
B+	1,700 <sup>3</sup>	8.695%, 1/15/12 (Bermuda)	1,734,000
B1	3,830	Lucent Technologies, Inc., 6.50%, 1/15/28	3,408,700
B+	2,737	PanAmSat Corp., 9.00%, 8/15/14	3,024,385
B	4,000	Qwest Communications Intl., Inc., 7.268%, 8/15/05 Qwest Corp.,	4,010,000
BB-	2,500 <sup>3</sup>	6.671%, 9/17/05	2,600,000
BB-	1,000	7.875%, 9/01/11	1,042,500
BB-	6,000 <sup>2</sup>	9.125%, 3/15/12	6,555,000
B	1,320	Qwest Services Corp., 13.50%, 12/15/10	1,519,650
BB	460	Rogers Wireless, Inc., 7.25%, 12/15/12 (Canada)	496,800
CCC	2,030	Rural Cellular Corp., 9.875%, 2/01/10	2,159,413
			39,890,604
<b>Transportation 1.0%</b>			
B	1,475 <sup>3</sup>	CHC Helicopter Corp., 7.375%, 5/01/14 (Canada)	1,493,438
B3	140 <sup>3</sup>	Horizon Lines LLC, 9.00%, 11/01/12	149,450
B+	360	OMI Corp., 7.625%, 12/01/13 (Marshall Island)	366,750
BB+	1,650	Overseas Shipholding Group, Inc., 8.75%, 12/01/13	1,848,000
B	3,015	Sea Containers Ltd., 10.50%, 5/15/12 (Bermuda)	3,143,137
B	165	Ultrapetrol Bahamas Ltd., 9.00%, 11/24/14 (Bahamas)	146,025
			7,146,800
<b>Total Corporate Bonds</b>			<b>452,214,847</b>

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Bank Loans 44.4%</b>			
<b>Aerospace &amp; Defense 0.6%</b>			
	\$ 984	Camp Acquisition Co., Term Loan A, LIBOR + 3.25%, 8/30/11	\$ 983,871
	1,995	Dyncorp International LLC, Loan Term B, LIBOR + 2.75%, 2/11/11	2,014,950
	1,469	Transdigm, Inc., Term Loan, LIBOR + 2.25%, 7/22/10	1,488,491
			4,487,312
<b>Automotive 1.4%</b>			
	493	CSK Automotive, Inc., Term Loan C, LIBOR + 2.00%, 6/18/09	495,270

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1,229	Dayco Products, LLC, Term Loan B, LIBOR + 3.00%, 6/23/11	1,236,032
	Goodyear Tire & Rubber Co.,	
500	Term Loan - Second Lien, LIBOR + 2.75%, 4/30/10	503,125
2,000	Term Loan - Third Lien, LIBOR + 3.50%, 4/01/11	1,984,286
998	Hilite Intl., Term Loan B, LIBOR + 4.00%, 4/15/10	987,525
999	Metaldyne Co. LLC, Term Loan D, LIBOR + 4.50%, 12/31/09	981,264
1,000	Polar Corp., Term Loan, LIBOR, 6/15/2010	1,010,000
517	Tenneco Automotive, Term Loan B, Libor + 2.25%, 12/12/10	522,910
2,488	TRW Automotive Acquisitions Corp., Term Loan B, LIBOR + 1.50%, 6/30/12	2,510,820
		10,231,232
	<b>Basic Materials 1.8%</b>	
1,000	Berry Plastics Corp., Term Loan, LIBOR + 2.25%, 12/02/11	1,015,250
1,260	Boise Cascade LLC, Term Loan D, LIBOR + 1.75%, 10/29/11	1,277,483
2,208	Celanese, Term Loan - Dollar, LIBOR + 2.25%, 4/06/11	2,245,554
286	Celenase, Term Loan, TBD,	288,828
3,000	Cognis Deutschland, Term Loan, LIBOR + 4.75%, 11/15/13	3,054,375
1,547	Huntsman Intl. LLC, Term Loan B, LIBOR + 2.25%, 12/31/10	1,547,322
1,764	Huntsman LLC, Term Loan, LIBOR + 3.00%, 3/31/10	1,764,393
499	PQ Corp., Term Loan, LIBOR + 2.00%, 2/11/12	504,049
1,000	Rockwood Specialties Group, Inc., Term Loan D, LIBOR + 2.50%, 12/10/12	1,016,042
		12,713,296
	<b>Beverage &amp; Tobacco 0.1%</b>	
500	Arbys Term B, Term Loan, LIBOR + 2.25%, 07/25/12	506,041
	<b>Building &amp; Development 1.1%</b>	
243	Atrium Companies, Inc., Term Loan, LIBOR + 2.75%, 12/28/11	238,389
1,500	Custom Building Products, Inc., Term Loan - Second Lien, LIBOR + 5.00%, 4/30/12	1,488,750
250	Euramax International, Inc., Term Loan, LIBOR + 7.00%, 7/15/13	250,000
519	Juno Lighting, Inc., Term Loan - Second Lien, LIBOR + 5.50%, 5/11/11	522,984
	Kyle Acquisitions,	
300	Term Loan, Prime, 7/20/10	304,125
731	Term Loan A, Prime, 7/20/08	741,403
1,000	Landsource Communities Development, LLC, Term Loan B, LIBOR + 2.50%, 3/31/10	1,001,250
	Nortek, Inc.,	
494	Term Loan B, LIBOR + 2.25%, 8/27/11	497,350
3	Term Loan B, PRIME + 1.25%, 8/27/11	2,518
	Ply Gem Industries, Inc.,	
1,498	Term Loan B, LIBOR + 2.50%, 2/12/11	1,498,134
419	USD Term Loan, LIBOR + 2.50%, 10/1/11	419,165
62	CAD Term Loan, LIBOR + 2.50% 3/15/10	61,594
1,000	Williams Scotsman, Term Loan B, Libor + 2.50%, 6/28/10	1,011,875
		8,037,537
	<b>Chemical 0.7%</b>	
920	INEOS Group Holdings PLC, Term Loan C, LIBOR + 3.50%, 4/26/09	923,325

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2,497	Nalco Chemical Co., Term Loan B, LIBOR + 2.00%, 11/04/10	2,536,868
478	SGL Carbon LLC, Term Loan, LIBOR + 3.00%, 12/31/09	480,209
983	USI Holdings Corp., Term Loan B, LIBOR + 2.50%, 8/11/08	984,342
		4,924,744

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
		<b>Conglomerates 3.3%</b>	
		Atlantis Plastics, Inc.,	
	\$ 498	Term Loan First Lien, LIBOR + 2.75%, 9/30/11	\$ 501,853
	1,000	Term Loan Second Lien, LIBOR + 7.25%, 9/30/11	1,000,000
	1,990	Colfax Corp., Term Loan B, LIBOR + 2.25%, 5/30/09	2,006,583
	3,133	Fidelity National Information Solutions, Inc., Term Loan B, LIBOR + 1.75%, 3/09/13	3,138,135
	500	Gentek, Inc., Term Loan, LIBOR + 5.75%, 3/15/12	472,500
	1,485	Honeywell Security Group, Term Loan B, LIBOR + 4.00%, 6/28/10	1,494,281
	1,500	IAP Acquisition Corp., Term Loan - First Lien, LIBOR + 2.75%, 3/01/11	1,520,625
		Invesys Intl. Holdings Ltd.,	
	984	Loan Term - Revolver, LIBOR, 3/05/09	954,650
	4,250	Term Loan - Second Lien, LIBOR + 4.75%, 11/30/09	4,345,625
	1,977	Term Loan B1, LIBOR + 3.50%, 9/05/09	2,001,872
	500	Jarden Corporation, Term Loan B2, Libor, 1/24/12	502,250
	839	NDC Health Corp., Term Loan, LIBOR + 3.00%, 11/26/08	839,278
	500	Penn Engineering & Manufacturing, Term Loan, LIBOR, 5/25/11	502,500
	302	Precise Technology, Inc., Term Loan First Lien, LIBOR + 3.00%, 3/31/11	303,055
	1,247	Quintiles Transnational Corp., Term Loan B, LIBOR + 1.75%, 9/25/09	1,251,247
	998	St. John Knits, Term Loan B, Libor + 2.50%, 3/18/12	1,006,228
	1,965	Trimas Corp., Term Loan B, LIBOR + 3.50%, 12/31/09	1,977,729
			23,818,411
		<b>Consumer Products 7.8%</b>	
	1,000	24 Hour Fitness Worlwide, Inc., Term Loan B, LIBOR + 3.00%, 6/08/12	1,014,375
	499	Adams Outdoor Advertising, L.P., Term Loan, LIBOR + 2.00%, 10/18/12	505,400
	1,055	Alimentation Couche Tard, Inc., Term Loan, LIBOR + 1.75%, 12/17/10	1,064,592
		Berkline/BenchCraft Holdings, LLC,	
	988	Term Loan B, LIBOR + 3.00%, 11/3/11	989,969
	988	Term Loan Second Lien, LIBOR + 8.00%, 4/30/12	997,375
	500	Buffets, Inc., Term Loan LC, LIBOR + 1%, 6/28/09	501,250
	500	Burger King, Term Loan B, Libor + 1.75%, 6/20/12	507,604
	746	Central Garden Pet, Term Loan B, LIBOR + 1.75%, 5/31/09	753,680

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1000	Chiquita Brands International, Loan Term C, LIBOR + 2.50%, 06/28/2012	1,015,000
1,065	CKE Restaurants, Inc., Term Loan, LIBOR + 2.00%, 5/01/10	1,073,307
414	Coinstar, Inc., Term Loan, LIBOR + 2.25%, 7/07/11	418,787
2,238	Delaware Laboratories, Inc., Term Loan, LIBOR + 3.00%, 07/27/11	2,218,543
1,000	Denny's Corp., Term Loan, LIBOR + 5.125%, 9/30/10	1,030,000
496	Doane Pet Care Co., Term Loan, LIBOR + 4.00%, 11/05/09	504,107
550	Dole Food Co., Inc., Term Loan B, LIBOR + 1.50%, 4/18/12	556,135
498	Douglas Dynamics, Term Loan, LIBOR + 2.00%, 12/16/10	502,475
3,054	Dr. Pepper Bottling Co. of Texas, Term Loan B, LIBOR + 2.00%, 12/19/10	3,094,153
1,112	Jarden Corp., Term Loan, LIBOR + 2.00%, 8/15/11	1,120,298
795	Keystone Foods Holdings, LLC, Term Loan, LIBOR + 1.75%, 6/16/11	803,415
	Knoll, Inc., Term Loan,	
826	LIBOR + 3.00%, 9/29/11	837,238
9	Term loan, PRIME + 2.00%, 9/29/11	9,541
2,653	Invista B.V., Term Loan B1, LIBOR + 2.25%, 4/30/11	2,691,957
911	Language Line, Inc., Term Loan B, LIBOR + 4.25%, 6/10/11	921,084
1,658	Le Nature, Inc., Term Loan B, LIBOR + 3.00%, 5/30/10	1,674,165
	Michael Foods, Inc., Term Loan - B,	
2515	LIBOR + 2.25%, 11/21/10	2,552,879
223	PRIME + 1.25%, 11/21/10	226,449
2,000	NewPage Corp., Term Loan B, LIBOR + 3.00%, 5/2/11	2,035,000
963	Nice Pak Products, Inc., Term Loan, LIBOR + 3.50%, 6/15/10	967,312
	Olympus Cable Holdings, LLC,	
2,000	Term Loan A, Prime + 1.25%, 6/30/10	1,968,928
3,500	Term Loan B, PRIME + 2.00%, 9/30/10	3,458,749
	Oriental Trading Co., Inc.,	
2,707	Term Loan B, LIBOR + 2.50%, 8/6/10	2,717,276
463	Term Loan Second Lien, LIBOR + 4.75%, 1/08/11	464,662

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
		<b>Consumer Products (continued)</b>	
	\$ 2,978	OSI Group LLC, Term Loan, LIBOR + 2.50%, 9/02/11	\$ 3,013,477
	1,768	Pantry, Inc., The, Term Loan B, LIBOR + 2.25%, 3/12/11	1,791,322
	1,500	PBM Products, Term Loan Term B, Libor + 3.00%, 7/26/11	1,500,000
	861	Pierre Foods, Inc., Term Loan B, LIBOR + 2.75%, 6/30/10	871,953
	1,481	Prestige Brands Holdings, Inc., Term Loan B, LIBOR + 2.25%, 4/06/11	1,493,593
	975	Propex Fabrics, Inc., Term Loan, LIBOR + 2.25%, 11/30/11	973,781
	3,478	R.H. Donnelley, Inc., Term Loan D, Libor + 1.75%, 6/30/11	3,522,635
	3,185	Tempur Pedic, Inc., Term Loan B, LIBOR + 2.25%, 6/30/09	3,210,878
	500	Travel Centers of America, Inc., Term Loan B, Libor + 1.75%, 12/01/11	505,313

<b>Containers &amp; Packaging 1.9%</b>		
868	Bway Corp., Term Loan, LIBOR + 2.25%, 6/30/11	879,393
FlexSol Packaging Corp.,		
358	Term Loan, LIBOR + 3.25%, 11/30/11	357,911
1,000	Term Loan - Second Lien, LIBOR + 7.00%, 11/30/12	975,000
Graham Packaging Co., Inc.,		
1,990	Term Loan B, LIBOR + 2.50%, 10/07/11	2,019,020
2,000	Term Loan C, LIBOR + 4.25%, 4/07/12	2,055,000
1,383	Graphic Packaging Intl., Inc., Term Loan C, LIBOR + 2.50%, 6/30/10	1,399,932
Owens-Illinois Group, Inc.,		
3,170	Term Loan A, LIBOR + 2.75%, 4/01/07	3,192,479
589	Term Loan C1, LIBOR + 1.75%, 4/01/08	592,796
568	Smurfit Stone Container Corp., Term Loan, Libor + 2.10%, 11/01/11	576,042
1,975	Solo Cup, Inc., Term Loan, LIBOR + 2.00%, 2/27/11	1,996,231
		14,043,804
<b>Ecological Services &amp; Equipment 0.6%</b>		
2,655	Allied Waste NA, Term Loan, LIBOR + 2.00%, 1/15/12	2,672,213
1,014	Ceredit Link, LIBOR + @.00%, 1/15/12	1,019,215
268	Envirosolutions, Inc., Term, Term Loan, LIBOR + 4.50%, 3/1/09	272,214
232	Envirosolutions, Inc., Term Loan, LIBOR + 4.50%, 3/1/09	231,230
		4,194,872
<b>Energy 1.8%</b>		
429	AES Corp., Term Loan, LIBOR + 1.75%, 4/30/08	433,714
766	Calpine Corp., Term Loan, LIBOR + 5.75%, 7/16/07	641,985
1,000	Cellnet Technology, Inc., Term Loan B, LIBOR + 3.00%, 4/26/12	997,500
933	Cogentrix Delaware Holdings, Inc., Term Loan, LIBOR + 1.75%, 4/14/12	942,971
El Paso Corp.,		
617	Term Loan B, LIBOR + 2.75%, 11/23/09	624,640
375	Letter of Credit, LIBOR + 2.77%, 11/30/07	379,336
1,861	Getty Petroleum Marketing, Inc., Term Loan, LIBOR + 3.00%, 5/20/10	1,879,567
1,000	Kerr-McGee Corp., Loan Term B, LIBOR + 2.50%, 5/24/11	1,016,364
433	Pike Electric, Inc., Term Loan B, LIBOR + 2.25%, 7/01/12	437,667
2,736	Reliant Energy, Inc., Term Loan, LIBOR + 2.375%, 4/30/10	2,766,606
Semgroup LP, Term Loan,		
797	LIBOR + 2.50%, 3/16/11	805,215
0	PRIME + 1.00%, 3/16/11	3
700	CA Term Loan, LIBOR + 2.50% 3/16/11	707,438
500	Trout Coal Holdings LLC, Term Loan - Second Lien, LIBOR + 5.00%, 3/15/12	500,625
998	Universal Compression, Term Loan, Libor + 1.75%, 2/15/12	1,009,345
		13,142,976
<b>Entertainment &amp; Leisure 1.6%</b>		
990	Boyd Gaming Corp., Term Loan B, LIBOR + 1.50%, 6/30/11	999,075

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500	Country Road, Term Loan - Second Lien, LIBOR, 7/15/13	506,250
985	Loews Cineplex Entertainment Corp., Term Loan B, LIBOR + 2.25%, 7/31/11	989,726
5,000	MGM Studios, Inc., Term Loan B, LIBOR + 2.25%, 4/08/12	5,050,000
2,000	Penn National Gaming, Term Loan, TBD,	2,029,688

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Entertainment &amp; Leisure (continued)</b>			
Wyndham Intl., Inc.,			
\$ 912		Term Loan B, LIBOR + 3.25%, 5/10/11	\$ 915,383
86		Term Loan CL, LIBOR + 3.25%, 5/10/11	86,422
1,000		Wynn Las Vegas LLC/Wynn Las Vegas Cap. Corp., Term Loan, LIBOR + 2.125%, 12/14/11	1,009,500
			11,586,044
<b>Financial Institutions 1.0%</b>			
956		CCC Information Services, Inc., Term Loan B, LIBOR + 2.75%, 8/20/10	965,119
959		Conseco, Inc., Term Loan, LIBOR + 3.50%, 6/22/10	966,093
1,607		Global Cash Access, LLC, Term Loan, LIBOR + 2.25%, 3/10/10	1,630,186
1,980		SBA Senior Finance, Inc., Term Loan B, LIBOR + 2.25%, 10/31/08	2,001,449
469		Universal American Financial Corp., Term Loan, LIBOR + 2.25%, 3/31/09	468,750
1,425		Visant Holding Corp., Term Loan C, LIBOR + 2.25%, 10/04/11	1,445,306
			7,476,903
<b>Forest Products 1.0%</b>			
MDCP Acquisitions,			
2,429		Term Loan B3, LIBOR + 2.75%, 12/31/08	2,426,858
2,429		Term Loan C3, LIBOR + 2.75%, 10/31/11	2,429,394
SP Newsprint Co.,			
1,611		Term Loan B L/C, LIBOR + 1.09875%, 1/09/08	1,633,264
685		Term Loan, LIBOR + 2.25%, 1/08/10	694,137
			7,183,653
<b>Health Care 4.4%</b>			
2,772		Accredo Health, Inc., Term Loan B, LIBOR + 1.75%, 4/30/11	2,772,314
189		Ameripath, Inc., Term Loan, LIBOR + 3.25%, 3/27/10	190,361
828		Colgate Medical, Ltd., Term Loan B, LIBOR + 2.00%, 12/30/08	835,140
2,977		Community Health Systems, Inc., Term Loan, LIBOR + 1.75%, 8/19/11	3,014,099
2,517		Concentra Operating Corp., Term Loan, LIBOR + 2.50%, 6/30/10	2,547,562
2,000		Davita Corp., Inc., Term Loan, TBD,	2,030,278
495		Fisher Scientific Intl., Inc., Term Loan B, LIBOR + 1.50%, 8/02/11	498,558

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	HealthSouth Corp.,	
2,363	Term Loan, LIBOR + 2.50%, 6/14/07	2,390,555
638	Letter of Credit, LIBOR + 2.25%, 2/28/10	645,070
2,000	Term Loan - Senior, LIBOR + 5.00%, 6/15/10	2,025,000
748	Healthtronics, Inc., Term Loan B, LIBOR + 1.75%, 3/24/11	753,736
990	IASIS Healthcare Corp., Term Loan B, LIBOR + 2.25%, 6/30/11	1,001,668
2,978	Jean Coutu Group, Inc., Term Loan B, LIBOR + 2.25%, 7/30/11	3,022,627
776	Kinetic Concepts, Inc., Term Loan B2, LIBOR + 1.75%, 8/11/10	783,827
495	Medical Device Manufacturing, Inc., Term Loan B, LIBOR + 2.25%, 6/29/10	497,166
995	Pacificare Health Systems, Inc., Term Loan, LIBOR + 1.50%, 12/13/10	997,281
998	Select Medial Corp., Term Loan B, LIBOR + 1.75%, 2/24/12	1,000,773
1,493	Vanguard Health Systems, Term Loan, LIBOR + 3.25%, 9/30/11	1,514,887
	Warner Chilcott, Term Loan Delayed Draw,	
441	Unfunded + 1.375%, 1/31/06	444,951
88	Unfunded + 1.375%, 6/30/06	89,196
2,178	Term Loan B, LIBOR + 2.75%, 1/18/12	2,199,574
878	Term Loan C, LIBOR + 2.75%, 1/18/12	886,321
406	Term Loan D, LIBOR + 2.75%, 1/18/12	410,482
990	Wellcare Holdings, Inc., Term Loan, LIBOR + 4.00%, 5/13/09	992,475
		31,543,901
	<b>Home Furnishing 0.1%</b>	
473	Sealy, Term Loan D, Libor + 1.75%, 4/06/12	476,706
	<b>Hotels &amp; Casino 0.8%</b>	
2,820	Greektown Casino LLC, Term Loan D, LIBOR + 3.50%, 12/31/05	2,823,402
494	Green Valley Ranch Gaming, LLC, Term Loan B, LIBOR + 2.00%, 12/24/10	499,324
1,244	Isle of Capri, Loan Term, Libor + 1.75%, 2/04/11	1,255,799
1,250	Motor City, Term Loan, TBD,	1,261,875
		5,840,400

**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
		<b>Industrials 1.6%</b>	
\$	251	Alderwoods Group, Inc., Term Loan B2, LIBOR + 2.00%, 9/29/09	\$ 253,705
	988	Arinc, Inc., Term Loan B, LIBOR + 2.00%, 3/10/11	1,001,078
	3,206	Buhrmann U.S., Inc., Term Loan C1, LIBOR + 2.50%, 12/30/10	3,260,470
		New Flyer, Inc.,	
	381	Term Loan CL, LIBOR + 2.75%, 2/27/10	385,714
	970	Term Loan B, LIBOR + 2.75%, 2/27/10	980,479

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865	Novelis, Inc., Term B, LIBOR + 1.75%, 1/6/12	876,202
	Sensus Metering Systems, Inc.,	
1272	Term Loan B1, LIBOR + 2.50%, 12/17/10	1,281,277
191	Term Loan B2, LIBOR + 2.50%, 12/17/10	192,192
1,810	United Rentals NA, Inc., Term Loan B, LIBOR + 2.25%, 2/14/11	1,829,879
1,756	Worldspan, LP, Term Loan, LIBOR + 2.75%, 2/16/10	1,711,667
		11,772,663
	<b>Insurance 0.4%</b>	
1,500	2 10 Hbw Term B, Loan Term, TBD,	1,503,750
250	New Customer Co., 2nd Lien, Term Loan, LIBOR + 7.00%, 6/30/12	251,250
1,000	New Customer Company 1St Lien, Loan Term, LIBOR + 2.00%, 7/08/11	1,012,500
		2,767,500
	<b>Media 5.9%</b>	
1,746	American Lawyers Media, Inc., Term Loan 1st Lien, LIBOR + 2.50%, 3/05/10	1,745,625
4,000	Century TCI California LP, Term Loan, PRIME + 2.00%, 06/30/09	3,955,000
3,461	Charter Communications Operating, LLC, Term Loan B, LIBOR + 3.25%, 4/27/11	3,443,702
750	Choice Cable Term 2Nd, Term Loan, TBD,	755,625
3,821	Dex Media West, LLC, Term Loan B, LIBOR + 1.75%, 3/09/10	3,870,051
2,333	DirecTV Holdings, LLC, Term Loan B, LIBOR + 1.50%, 4/13/13	2,355,416
2,985	Emmis Operating Co., Term Loan B, LIBOR + 1.75%, 11/10/11	3,013,731
2,588	Insight Midwest, Term Loan C, LIBOR + 2.00%, 12/31/09	2,617,656
2,000	Mediacom Communications Corp., Term Loan C, LIBOR + 2.00%, 2/01/14	2,021,944
1,985	Mediacom Illinois LLC, Term Loan B, LIBOR + 2.25%, 3/31/13	2,011,190
1,946	Mission Broadcasting, Inc., Term Loan B, LIBOR + 1.75%, 8/14/12	1,955,645
500	NEP Supershooters 2Nd Lien, Term Loan, Libor + 8.00%, 2/01/11	492,500
2,054	Nexstar Broadcasting, Inc., Term Loan, LIBOR + 1.75%, 8/14/12	2,064,355
3,000	NTL Investment Holding Ltd., Term Loan B, LIBOR + 3.00%, 5/19/12	3,022,500
2,500	Raycom Media, Inc., Term Loan B, LIBOR + 1.75%, 3/31/12	2,518,750
1,267	Relizon Co., Term Loan, LIBOR + 3.00%, 2/20/11	1,269,029
1,250	San Pascuale Band of Indians, Term Loan, LIBOR + 2.50%, 8/31/08	1,250,000
2,000	UPC Distribution Corp., Term Loan, LIBOR + 2.75%, 09/30/12	2,012,222
1,974	Warner Music Group, Corp., Term Loan B, LIBOR + 2.00%, 2/28/11	1,991,463
		42,366,404
	<b>Oil &amp; Gas Services 0.4%</b>	
1,500	Coffeyville Term 1, Loan Term B, Libot + 2.50%, 6/24/12	1,525,000
500	Magellan Midstream Term B, Loan Term, Libor, 7/15/12	507,500
750	Petrohawk, Term Loan Second Lien, Prime + 3.50%, 7/31/10	752,813
		2,785,313
	<b>Publishing 0.1%</b>	
750	Endurance Business Media, Term Loan B, LIBOR + 2.75%, 3/08/12	760,312
	<b>Real Estate 1.2%</b>	



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1,217	Crescent Real Estate Equities LP, Term Loan, LIBOR + 2.25%, 1/12/06	1,226,608
	General Growth Properties,	
1,890	Term Loan A, LIBOR + 2.25%, 11/12/07	1,906,433
3,008	Term Loan B, LIBOR + 2.20%, 11/12/08	3,046,199
	Macerich Partnership, L.P., Term Loan,	
500	LIBOR + 1.60%, 4/25/06	500,000
1,000	Prime + .5%, 4/25/10	1,002,500
	Masonite Intl.,	
250	Term Loan, Libor + 2.00%, 4/16/13	250,024
249	Term Loan - Canadian, Libor + 2.00%, 4/16/13	249,599
731	Stewart Enterprises, Term Loan B, LIBOR + 1.75%, 11/19/11	736,541
		8,917,904

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**BlackRock Limited Duration Income Trust (BLW) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
		<b>Retailers 0.1%</b>	
\$	998	Eye Care Centers, Term Loan B, LIBOR + 3.00%, 2/16/12	\$ 1,003,111
		<b>Technology 0.8%</b>	
	499	Federal IT Systems, Inc., Term Loan, LIBOR + 2.75%, 4/30/11	503,426
	3,217	Knowles Electronics, Inc., Term Loan B2, LIBOR + 5.00%, 6/29/07	3,232,857
	1,484	Verifone, Inc., Term Loan B, LIBOR + 2.00%, 6/30/11	1,490,847
	247	Westcom Corp., Term Loan B, LIBOR + 2.75%, 12/16/10	248,271
			5,475,401
		<b>Telecommunications 3.5%</b>	
	250	AAT Communications, Term Loan - First Lien, Libor + 1.75%, 7/27/12	253,125
	1,000	Alaska Communications Systems Holdings, Term Loan, LIBOR + 2.00%, 1/31/12	1,012,917
	1,000	Atlantic Broadband Finance, LLC, Term Loan B1, LIBOR + 2.75%, 8/4/12	1,013,750
	1,484	Centennial Cellular Operating Co., Term Loan, LIBOR + 2.25%, 2/09/11	1,505,721
	1,481	Consolidated Communications, Inc., Term Loan C, LIBOR + 2.25%, 10/14/11	1,499,766
	1,000	Fairpont Communications, Inc., Term Loan B, LIBOR + 2.00%, 2/08/12	1,012,000
	1,247	Freedom Communications, Inc., Term Loan B, LIBOR + 1.50%, 5/01/13	1,259,344
	995	Intelsat Bermuda, Ltd., Loan Term, LIBOR + 1.75%, 7/28/11	1,002,960
	2,000	Iowa Telecommunications Services, Inc., Term Loan B, LIBOR + 2.00%, 11/30/11	2,024,376
	1,000	Madison River Term B, Term Loan, Libor + 2.50%, 7/29/12	1,016,250
	2,500	Nextel Partners, Term Loan D, LIBOR + 1.50%, 5/31/12	2,514,375
	746	Ntelos, Inc., Term Loan First Lien, LIBOR + 2.50%, 8/25/11	746,810

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2,000	Qwest Corp., Term Loan A, LIBOR + 4.75%, 6/30/07	2,064,376
2,000	Satbirds Finance, Term Loan, LIBOR + 4.25%, 10/15/13	2,418,870
1,960	Valor Telecommunications, Term Loan B, LIBOR + 2.00%, 12/14/12	1,979,951
2,830	Western Wireless Corp., Term Loan B, LIBOR + 3.00%, 5/30/11	2,832,861
1,140	PRIME + 2.00%, 5/30/11	1,140,684
		25,298,136
<b>Transportation 0.4%</b>		
990	Kenan Advantage Group, Inc., Term Loan, LIBOR + 3.50%, 6/30/10	999,900
1,000	Sirva Worldwide, Inc., Term Loan, LIBOR + 3.00%, 12/1/10	958,750
620	Transport Industries, LP, Term Loan B, LIBOR + 4.00%, 6/14/10	623,168
		2,581,818
<b>Total Bank Loans</b>		<b>320,015,051</b>
<b>U.S. Government and Agency Securities 6.2%</b>		
U.S. Treasury Notes,		
20,425 <sup>2</sup>	3.375%, 12/15/08 - 9/15/09	19,950,911
10,000 <sup>2</sup>	3.75%, 3/31/07	9,960,900
6,000 <sup>2</sup>	3.875%, 5/15/09	5,950,320
8,660 <sup>2</sup>	4.25%, 11/15/13	8,664,070
<b>Total U.S. Government and Agency Securities</b>		<b>44,526,201</b>
<b>Foreign Government Bonds 2.5%</b>		
B+	1,190 Bolivarian Republic of Venezuela, 3.625%, 6/20/05	1,187,438
BB	5,000 Republic of Colombia, 9.75%, 4/23/09	5,675,000
BB	5,000 Republic of Peru, 9.125%, 2/21/12	5,897,500
BB-	5,000 Republic of Turkey, 11.375%, 11/27/06	5,437,500
<b>Total Foreign Government Bonds</b>		<b>18,197,438</b>
<b>Warrants 0.0%</b>		
10 <sup>4</sup>	Reliant Resources, Inc., Expires 8/25/08, strike price \$0.001, 1 share for 1 warrant	81,319
<b>Total Long-Term Investments 144.9%</b> (cost \$1,031,048,16 <sup>5</sup> )		<b>1,043,690,044</b>
Liabilities in excess of other assets (44.9)%		(323,634,364)
<b>Net Assets 100%</b>		<b>\$ 720,055,680</b>

<sup>1</sup> Using the higher of Standard & Poor's, Moody's Investor Service or Fitch Ratings.

<sup>2</sup> Entire or partial principal amount pledged as collateral for reverse repurchase agreements.

<sup>3</sup> Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of July 31, 2005, the Trust held 15.5% of its net assets, with a current market value of \$111,251,437, in securities restricted as to resale.

<sup>4</sup> Illiquid security.

<sup>5</sup>

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Cost for Federal income tax purposes is \$1,031,157,480. The net unrealized appreciation on a tax basis is \$12,532,564, consisting of \$20,340,578 gross unrealized appreciation and \$7,808,014 gross unrealized depreciation.

**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a-3(d))) 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.**

Separate certifications of the registrant's principal executive and financial officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

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**SIGNATURES**

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.

(Registrant) BlackRock Limited Duration Income Trust

By: /s/ Henry Gabbay  
Name: Henry Gabbay  
Title: Treasurer  
Date: September 28, 2005

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/ Robert S. Kapito  
Name: Robert S. Kapito  
Title: Principal Executive Officer  
Date: September 28, 2005

By: /s/ Henry Gabbay  
Name: Henry Gabbay  
Title: Principal Financial Officer  
Date: September 28, 2005

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