

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

Form N-Q

December 21, 2012

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 811-10337

Name of Fund: BlackRock New York Municipal Income Trust (BNY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock New York

Municipal 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: 07/31/2013

Date of reporting period: 10/31/2012

Item 1 Schedule of Investments

## Schedule of Investments October 31, 2012 (Unaudited)

## BlackRock New York Municipal Income Trust (BNY)

(Percentages shown are based on Net Assets)

|                                                                                                                                            | Par<br>(000)         | Value        |
|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|
| <b>Municipal Bonds</b>                                                                                                                     |                      |              |
| <b>New York 117.4%</b>                                                                                                                     |                      |              |
| <b>Corporate 14.8%</b>                                                                                                                     |                      |              |
| Chautauqua County Industrial Development Agency, RB, NRG Dunkirk Power Project, 5.88%, 4/01/42                                             | \$ 1,000             | \$ 1,126,240 |
| Essex County Industrial Development Agency New York, RB, International Paper Co. Project, Series A, AMT, 6.63%, 9/01/32                    | 550                  | 612,618      |
| New York City Industrial Development Agency, RB, American Airlines Inc., JFK International Airport, AMT (a)(b)(c):<br>7.63%, 8/01/25       | 3,200                | 3,375,296    |
| 7.75%, 8/01/31                                                                                                                             | 4,000                | 4,219,000    |
| New York City Industrial Development Agency, Refunding RB, Senior TRIPS, Series A, 5.00%, 7/01/28                                          | 795                  | 843,113      |
| New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35                                                        | 6,350                | 7,554,785    |
| Port Authority of New York & New Jersey, RB, Continental Airlines Inc. and Eastern Air Lines Inc. Project, LaGuardia, AMT, 9.13%, 12/01/15 | 4,720                | 4,837,056    |
| Suffolk County Industrial Development Agency New York, RB, KeySpan, Port Jefferson, AMT, 5.25%, 6/01/27                                    | 7,000                | 7,163,310    |
|                                                                                                                                            |                      | 29,731,418   |
| <b>County/City/Special District/School District 29.8%</b>                                                                                  |                      |              |
| City of New York New York, GO:                                                                                                             |                      |              |
| Series A-1, 4.75%, 8/15/25                                                                                                                 | 750                  | 855,210      |
| Series A-1, 5.00%, 8/01/35                                                                                                                 | 1,000                | 1,152,040    |
| Series D, 5.38%, 6/01/32                                                                                                                   | 25                   | 25,101       |
| Sub-Series A-1, 4.00%, 10/01/34                                                                                                            | 350                  | 375,162      |
| Sub-Series A-1, 5.00%, 10/01/34                                                                                                            | 650                  | 765,667      |
| Sub-Series G-1, 5.00%, 4/01/28                                                                                                             | 5,000                | 5,996,500    |
| Sub-Series G-1, 6.25%, 12/15/31                                                                                                            | 500                  | 628,780      |
| Sub-Series I-1, 5.38%, 4/01/36                                                                                                             | 1,750                | 2,028,530    |
| City of New York New York, GO, Refunding, Series B, 3.00%, 8/01/31                                                                         | 600                  | 593,184      |
| Hudson New York Yards Infrastructure Corp., RB, Series A:                                                                                  |                      |              |
| 5.00%, 2/15/47                                                                                                                             | 5,985                | 6,362,474    |
| 5.75%, 2/15/47                                                                                                                             | 200                  | 236,136      |
| (AGC), 5.00%, 2/15/47                                                                                                                      | 1,000                | 1,068,840    |
| (AGM), 5.00%, 2/15/47                                                                                                                      | 1,000                | 1,068,840    |
| (NPFGC), 4.50%, 2/15/47                                                                                                                    | 1,970                | 2,042,516    |
|                                                                                                                                            | <b>Par<br/>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>                                                                                                                     |                      |              |
| <b>New York (continued)</b>                                                                                                                |                      |              |
| <b>County/City/Special District/School District</b>                                                                                        |                      |              |
| <b>(continued)</b>                                                                                                                         |                      |              |
| Metropolitan Transportation Authority, Refunding RB, Transportation, Series D, 5.00%, 11/15/34                                             | \$ 800               | \$ 897,136   |
| Monroe County Industrial Development Corp., Refunding RB, Series A, 5.00%, 7/01/31                                                         | 1,900                | 2,213,253    |
| New York City Industrial Development Agency, RB:                                                                                           |                      |              |
| CAB, Yankee Stadium, PILOT, 4.98%, 3/01/45 (d)                                                                                             | 1,500                | 306,240      |
| CAB, Yankee Stadium, PILOT, (AGC), 4.80%, 3/01/42 (d)                                                                                      | 1,960                | 488,079      |
| Marymount School of New York Project (ACA), 5.13%, 9/01/21                                                                                 | 690                  | 698,190      |
| Marymount School of New York Project (ACA), 5.25%, 9/01/31                                                                                 | 500                  | 505,675      |
| Queens Baseball Stadium, PILOT, (AGC), 6.38%, 1/01/39                                                                                      | 150                  | 176,706      |
| Queens Baseball Stadium, PILOT, (AMBAC), 5.00%, 1/01/36                                                                                    | 3,000                | 3,068,820    |
| Yankee Stadium, PILOT, (NPFGC), 4.75%, 3/01/46                                                                                             | 1,500                | 1,534,680    |

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|                                                                                   |       |            |
|-----------------------------------------------------------------------------------|-------|------------|
| New York City Transitional Finance Authority, RB:                                 |       |            |
| Series S-1, 4.00%, 7/15/42                                                        | 2,225 | 2,321,387  |
| Series S-2 (NPFGC), 4.25%, 1/15/34                                                | 1,700 | 1,768,289  |
| New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC): |       |            |
| 5.00%, 11/15/35                                                                   | 250   | 272,725    |
| 5.00%, 11/15/44                                                                   | 9,660 | 10,475,207 |
| 4.75%, 11/15/45                                                                   | 500   | 533,960    |
| New York Liberty Development Corp., Refunding RB:                                 |       |            |
| 4 World Trade Center Project, 5.00%, 11/15/31                                     | 860   | 1,003,431  |
| 4 World Trade Center Project, 5.75%, 11/15/51                                     | 1,340 | 1,579,847  |
| 7 World Trade Center Project, Class 2, 5.00%, 9/15/43                             | 1,670 | 1,834,996  |
| 7 World Trade Center Project, Class 3, 5.00%, 3/15/44                             | 2,070 | 2,227,009  |
| Second Priority, Bank of America Tower at One Bryant Park Project, 5.63%, 7/15/47 | 2,000 | 2,257,620  |
| Second Priority, Bank of America Tower at One Bryant Park Project, 6.38%, 7/15/49 | 1,200 | 1,393,920  |

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## Schedule of Investments (continued)

## BlackRock New York Municipal Income Trust (BNY)

(Percentages shown are based on Net Assets)

|                                                                                                                                   | Par<br>(000)         | Value        |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|
| <b>Municipal Bonds</b>                                                                                                            |                      |              |
| <b>New York (continued)</b>                                                                                                       |                      |              |
| <b>County/City/Special District/School District</b>                                                                               |                      |              |
| <b>(concluded)</b>                                                                                                                |                      |              |
| New York State Dormitory Authority, RB, State University Dormitory Facilities, Series A, 5.00%, 7/01/39                           | \$ 750               | \$ 836,160   |
| New York State Dormitory Authority, Refunding RB, School Districts Financing Program, Series A (AGM), 5.00%, 10/01/35             | 395                  | 435,725      |
|                                                                                                                                   |                      | 60,028,035   |
| <b>Education 23.6%</b>                                                                                                            |                      |              |
| Albany Industrial Development Agency, RB, New Covenant Charter School Project, Series A (b)(c):                                   |                      |              |
| 7.00%, 5/01/25                                                                                                                    | 910                  | 136,482      |
| 7.00%, 5/01/35                                                                                                                    | 590                  | 88,488       |
| Amherst Development Corp., Refunding RB, University at Buffalo Foundation -Student Housing Corp., Series A (AGM), 4.63%, 10/01/40 | 1,100                | 1,190,431    |
| City of Troy New York, Refunding RB, Rensselaer Polytechnic, Series A, 5.13%, 9/01/40                                             | 3,240                | 3,597,858    |
| Dutchess County Industrial Development Agency New York, Refunding RB, Bard College Civic Facility, Series A-2, 4.50%, 8/01/36     | 7,000                | 7,164,850    |
| Madison County Industrial Development Agency New York, RB:                                                                        |                      |              |
| Colgate University Project, Series B, 5.00%, 7/01/33                                                                              | 2,000                | 2,063,500    |
| Commons II LLC, Student Housing, Series A (CIFG), 5.00%, 6/01/33                                                                  | 275                  | 285,285      |
| Nassau County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, Series A, 4.75%, 3/01/26     | 1,165                | 1,276,852    |
| New York City Trust for Cultural Resources, RB, Juilliard School, 5.00%, 1/01/39                                                  | 750                  | 865,597      |
| New York City Trust for Cultural Resources, Refunding RB:                                                                         |                      |              |
| Carnegie Hall, 4.75%, 12/01/39                                                                                                    | 2,000                | 2,181,800    |
| Museum of Modern Art, Series 1A, 5.00%, 4/01/31                                                                                   | 1,000                | 1,156,030    |
| New York State Dormitory Authority, RB:                                                                                           |                      |              |
| Convent of the Sacred Heart (AGM), 5.25%, 11/01/24                                                                                | 155                  | 180,194      |
| Convent of the Sacred Heart (AGM), 5.63%, 11/01/32                                                                                | 750                  | 899,857      |
| Convent of the Sacred Heart (AGM), 5.75%, 11/01/40                                                                                | 210                  | 249,749      |
| Mount Sinai School of Medicine, 5.13%, 7/01/39                                                                                    | 2,000                | 2,211,700    |
|                                                                                                                                   | <b>Par<br/>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>                                                                                                            |                      |              |
| <b>New York (continued)</b>                                                                                                       |                      |              |
| <b>Education (continued)</b>                                                                                                      |                      |              |
| New York State Dormitory Authority, RB (concluded):                                                                               |                      |              |
| New York University, Series 1 (AMBAC), 5.50%, 7/01/40                                                                             | \$ 1,440             | \$ 1,965,600 |
| New York University, Series A (AMBAC), 5.00%, 7/01/37                                                                             | 1,000                | 1,100,180    |
| New York University, Series B, 5.00%, 7/01/37                                                                                     | 1,250                | 1,445,887    |
| Rochester Institute of Technology, Series A, 6.00%, 7/01/33                                                                       | 1,000                | 1,176,880    |
| Teachers College, 5.00%, 7/01/42                                                                                                  | 500                  | 565,420      |
| University of Rochester, Series A, 4.87%, 7/01/39 (e)                                                                             | 650                  | 681,883      |
| University of Rochester, Series A, 5.13%, 7/01/39                                                                                 | 850                  | 956,182      |
| University of Rochester, Series B, 5.00%, 7/01/39                                                                                 | 500                  | 556,040      |
| New York State Dormitory Authority, Refunding RB:                                                                                 |                      |              |
| Brooklyn Law School, 5.75%, 7/01/33                                                                                               | 475                  | 546,868      |
| Cornell University, Series A, 5.00%, 7/01/40                                                                                      | 1,000                | 1,142,650    |
| Culinary Institute of America, 5.00%, 7/01/42                                                                                     | 300                  | 322,593      |
| Fordham University, 4.00%, 7/01/30                                                                                                | 555                  | 587,856      |
| New York University, Series A, 5.00%, 7/01/37                                                                                     | 1,790                | 2,070,511    |
| Rockefeller University, Series B, 4.00%, 7/01/38                                                                                  | 1,835                | 1,949,889    |
| Saint John s University, Series A, 5.00%, 7/01/27                                                                                 | 220                  | 260,528      |

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|                                                                                                                      |       |           |
|----------------------------------------------------------------------------------------------------------------------|-------|-----------|
| Skidmore College, Series A, 5.00%, 7/01/27                                                                           | 190   | 221,325   |
| Skidmore College, Series A, 5.00%, 7/01/28                                                                           | 75    | 87,053    |
| Skidmore College, Series A, 5.25%, 7/01/29                                                                           | 85    | 99,851    |
| Teachers College, 5.50%, 3/01/39                                                                                     | 450   | 508,613   |
| Third Generation Resolution, State University Educational Facilities, Series A, 5.00%, 5/15/29                       | 2,000 | 2,388,260 |
| St. Lawrence County Industrial Development Agency, RB, Clarkson University Project, 5.38%, 9/01/41                   | 275   | 316,583   |
| Suffolk County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, 5.00%, 3/01/26 | 1,000 | 1,032,450 |

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## Schedule of Investments (continued)

## BlackRock New York Municipal Income Trust (BNY)

(Percentages shown are based on Net Assets)

|                                                                                                                               | Par<br>(000)         | Value        |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|
| <b>Municipal Bonds</b>                                                                                                        |                      |              |
| <b>New York (continued)</b>                                                                                                   |                      |              |
| <b>Education (concluded)</b>                                                                                                  |                      |              |
| Tompkins County Development Corp., RB, Ithaca College Project (AGM), 5.50%, 7/01/33                                           | \$ 700               | \$ 817,607   |
| Westchester County Industrial Development Agency New York, RB, Windward School Civic Facility (Radian), 5.25%, 10/01/31       | 2,500                | 2,502,100    |
| Yonkers Industrial Development Agency New York, RB, Sarah Lawrence College Project, Series A, 6.00%, 6/01/41                  | 625                  | 706,731      |
|                                                                                                                               |                      | 47,558,213   |
| <b>Health 14.8%</b>                                                                                                           |                      |              |
| Dutchess County Local Development Corp., Refunding RB, Health Quest System Inc., Series A, 5.75%, 7/01/40                     | 300                  | 351,408      |
| Genesee County Industrial Development Agency New York, Refunding RB, United Memorial Medical Center Project, 5.00%, 12/01/27  | 500                  | 499,970      |
| Monroe County Industrial Development Corp., Refunding RB, Unity Hospital of Rochester Project (FHA), 5.50%, 8/15/40           | 1,050                | 1,216,267    |
| Nassau County Local Economic Assistance Corp., Refunding RB, Winthrop University Hospital Association Project, 4.25%, 7/01/42 | 350                  | 347,064      |
| New York State Dormitory Authority, RB:                                                                                       |                      |              |
| Hudson Valley Hospital (BHAC), 5.00%, 8/15/36                                                                                 | 750                  | 813,975      |
| New York State Association for Retarded Children, Inc., Series B (AMBAC), 6.00%, 7/01/32                                      | 200                  | 231,550      |
| New York University Hospital Center, Series A, 6.00%, 7/01/40                                                                 | 500                  | 590,390      |
| New York University Hospital Center, Series B, 5.63%, 7/01/37                                                                 | 530                  | 582,147      |
| North Shore-Long Island Jewish Health System, 5.50%, 5/01/13 (f)                                                              | 2,000                | 2,052,840    |
| North Shore-Long Island Jewish Health System, Series A, 5.50%, 5/01/37                                                        | 1,775                | 2,030,777    |
| North Shore-Long Island Jewish Health System, Series C, 4.25%, 5/01/39                                                        | 750                  | 779,738      |
| North Shore-Long Island Jewish Health System, Series D, 4.25%, 5/01/39                                                        | 1,100                | 1,153,482    |
|                                                                                                                               | <b>Par<br/>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>                                                                                                        |                      |              |
| <b>New York (continued)</b>                                                                                                   |                      |              |
| <b>Health (concluded)</b>                                                                                                     |                      |              |
| New York State Dormitory Authority, RB (concluded):                                                                           |                      |              |
| North Shore-Long Island Jewish Health System, Series D, 5.00%, 5/01/39                                                        | \$ 320               | \$ 356,867   |
| Nysarc Inc., Series A, 6.00%, 7/01/32                                                                                         | 500                  | 592,325      |
| New York State Dormitory Authority, Refunding RB:                                                                             |                      |              |
| Miriam Osborn Memorial Home Association, 5.00%, 7/01/29                                                                       | 290                  | 316,645      |
| Miriam Osborn Memorial Home Association, 5.00%, 7/01/42                                                                       | 115                  | 122,150      |
| Mount Sinai Hospital, Series A, 5.00%, 7/01/26                                                                                | 1,385                | 1,567,321    |
| New York University Hospital Center, Series A, 5.00%, 7/01/36                                                                 | 3,390                | 3,599,536    |
| North Shore-Long Island Jewish Health System, Series A, 5.00%, 5/01/32                                                        | 1,750                | 1,964,812    |
| North Shore-Long Island Jewish Health System, Series E, 5.50%, 5/01/33                                                        | 1,100                | 1,255,727    |
| Onondaga Civic Development Corp., RB, Saint Joseph's Hospital Health Center Project: 4.50%, 7/01/32                           | 3,225                | 3,175,174    |
| 5.00%, 7/01/42                                                                                                                | 540                  | 549,077      |
| Suffolk County Industrial Development Agency New York, Refunding RB, Jeffersons Ferry Project, 5.00%, 11/01/28                | 1,175                | 1,205,656    |
| Westchester County Healthcare Corp. New York, Refunding RB, Senior Lien:                                                      |                      |              |
| Series A, Remarketing, 5.00%, 11/01/30                                                                                        | 2,500                | 2,779,225    |
| Series B, 6.00%, 11/01/30                                                                                                     | 500                  | 600,080      |
| Westchester County Industrial Development Agency New York, RB, Kendal on Hudson Project, Series A, 6.38%, 1/01/24             | 1,000                | 1,001,670    |
|                                                                                                                               |                      | 29,735,873   |

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**Housing 2.0%**

|                                                                                                   |       |           |
|---------------------------------------------------------------------------------------------------|-------|-----------|
| New York Mortgage Agency, Refunding RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31        | 1,290 | 1,291,548 |
| New York State HFA, RB, Highland Avenue Senior Apartments, Series A, AMT (SONYMA), 5.00%, 2/15/39 | 1,500 | 1,551,915 |

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## Schedule of Investments (continued)

## BlackRock New York Municipal Income Trust (BNY)

(Percentages shown are based on Net Assets)

|                                                                                                                             | Par(000)        | Value              |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------|--------------------|
| <b>Municipal Bonds</b>                                                                                                      |                 |                    |
| <b>New York (continued)</b>                                                                                                 |                 |                    |
| <b>Housing (concluded)</b>                                                                                                  |                 |                    |
| Yonkers EDC, Refunding RB, Riverview II (Freddie Mac), 4.50%, 5/01/25                                                       | \$ 1,000        | \$ 1,083,990       |
|                                                                                                                             |                 | 3,927,453          |
| <b>State 4.5%</b>                                                                                                           |                 |                    |
| New York State Dormitory Authority, ERB, Series B, 5.75%, 3/15/36                                                           | 600             | 744,108            |
| New York State Dormitory Authority, LRB, Municipal Health Facilities, Sub-Series 2-4, 4.75%, 1/15/30                        | 1,850           | 2,015,113          |
| New York State Dormitory Authority, RB, Mental Health Services Facilities Improvement, Series B (AMBAC), 5.00%, 2/15/35     | 2,000           | 2,149,840          |
| New York State Thruway Authority, Refunding RB, Series A, 5.00%, 4/01/32                                                    | 3,500           | 4,130,245          |
|                                                                                                                             |                 | 9,039,306          |
| <b>Tobacco 1.1%</b>                                                                                                         |                 |                    |
| Rensselaer Tobacco Asset Securitization Corp., RB, Series A, 5.75%, 6/01/43                                                 | 2,500           | 2,205,775          |
| <b>Transportation 17.8%</b>                                                                                                 |                 |                    |
| Metropolitan Transportation Authority, RB:                                                                                  |                 |                    |
| Series 2008C, 6.50%, 11/15/28                                                                                               | 1,000           | 1,278,330          |
| Series D, 5.25%, 11/15/41                                                                                                   | 1,750           | 2,000,110          |
| Metropolitan Transportation Authority, Refunding RB:                                                                        |                 |                    |
| Series A, 5.00%, 11/15/30                                                                                                   | 3,055           | 3,060,285          |
| Series A, 5.13%, 11/15/31                                                                                                   | 3,015           | 3,020,729          |
| Series F, 5.00%, 11/15/30                                                                                                   | 2,530           | 2,949,069          |
| Series F (AGM), 4.00%, 11/15/30                                                                                             | 3,000           | 3,223,320          |
| New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Construction, 5.00%, 12/15/41                   | 5,675           | 6,434,201          |
| New York State Thruway Authority, Refunding RB, General, Series I:                                                          |                 |                    |
| 5.00%, 1/01/37                                                                                                              | 920             | 1,048,276          |
| 4.13%, 1/01/42                                                                                                              | 1,075           | 1,122,107          |
| 5.00%, 1/01/42                                                                                                              | 280             | 317,850            |
| Port Authority of New York & New Jersey, RB:                                                                                |                 |                    |
| Consolidated, 124th Series, AMT, 5.00%, 8/01/36                                                                             | 2,000           | 2,006,020          |
| JFK International Air Terminal, 6.00%, 12/01/42                                                                             | 1,000           | 1,166,990          |
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 6.25%, 12/01/13                                     | 1,000           | 1,025,510          |
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 5.75%, 12/01/22                                     | 7,000           | 7,002,310          |
|                                                                                                                             | <b>Par(000)</b> | <b>Value</b>       |
| <b>Municipal Bonds</b>                                                                                                      |                 |                    |
| <b>New York (concluded)</b>                                                                                                 |                 |                    |
| <b>Transportation (concluded)</b>                                                                                           |                 |                    |
| Triborough Bridge & Tunnel Authority, Refunding RB, Series B, 5.00%, 11/15/31                                               | \$ 190          | \$ 228,386         |
|                                                                                                                             |                 | 35,883,493         |
| <b>Utilities 9.0%</b>                                                                                                       |                 |                    |
| Long Island Power Authority, RB:                                                                                            |                 |                    |
| Series A (AGM), 5.00%, 5/01/36                                                                                              | 500             | 562,950            |
| General, Series C (CIFG), 5.25%, 9/01/29                                                                                    | 2,000           | 2,474,100          |
| Long Island Power Authority, Refunding RB, Series A, 5.75%, 4/01/39                                                         | 4,000           | 4,774,800          |
| New York City Municipal Water Finance Authority, RB, Series B, 5.00%, 6/15/36                                               | 750             | 840,968            |
| New York City Municipal Water Finance Authority, Refunding RB:                                                              |                 |                    |
| Second General Resolution, Series EE, 4.00%, 6/15/45                                                                        | 2,310           | 2,403,601          |
| Second General Resolution, Series BB, 5.00%, 6/15/31                                                                        | 1,000           | 1,162,700          |
| Series D, 5.00%, 6/15/39                                                                                                    | 5,000           | 5,453,650          |
| New York State Environmental Facilities Corp., Refunding RB, Revolving Funds, New York City Municipal Water, 5.00%, 6/15/36 | 350             | 413,315            |
|                                                                                                                             |                 | 18,086,084         |
| <b>Total Municipal Bonds in New York</b>                                                                                    |                 | <b>236,195,650</b> |
| <b>Puerto Rico 6.7%</b>                                                                                                     |                 |                    |

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**Housing 1.4%**

|                                                                                                                  |       |           |
|------------------------------------------------------------------------------------------------------------------|-------|-----------|
| Puerto Rico Housing Finance Authority, Refunding RB, Subordinate, Capital Fund Modernization,<br>5.13%, 12/01/27 | 2,500 | 2,722,450 |
|------------------------------------------------------------------------------------------------------------------|-------|-----------|

**State 3.3%**

|                                                                                                          |       |           |
|----------------------------------------------------------------------------------------------------------|-------|-----------|
| Puerto Rico Public Buildings Authority, Refunding RB, Government Facilities, Series D, 5.25%,<br>7/01/36 | 1,600 | 1,600,112 |
|----------------------------------------------------------------------------------------------------------|-------|-----------|

|                                                                                    |       |         |
|------------------------------------------------------------------------------------|-------|---------|
| Puerto Rico Sales Tax Financing Corp., RB:<br>CAB, Series A, 5.57%,<br>8/01/32 (d) | 1,685 | 569,833 |
|------------------------------------------------------------------------------------|-------|---------|

|                                    |       |           |
|------------------------------------|-------|-----------|
| First Sub-Series A, 5.75%, 8/01/37 | 2,000 | 2,208,860 |
|------------------------------------|-------|-----------|

|                                          |       |           |
|------------------------------------------|-------|-----------|
| First Sub-Series A (AGM), 5.00%, 8/01/40 | 1,000 | 1,072,740 |
|------------------------------------------|-------|-----------|

|                                                                                                   |       |         |
|---------------------------------------------------------------------------------------------------|-------|---------|
| Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC) (d):<br>5.58%, 8/01/41 | 3,500 | 718,725 |
|---------------------------------------------------------------------------------------------------|-------|---------|

|                |       |           |
|----------------|-------|-----------|
| 5.62%, 8/01/43 | 2,500 | 454,850   |
|                |       | 6,625,120 |

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

OCTOBER 31, 2012

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## Schedule of Investments (continued)

## BlackRock New York Municipal Income Trust (BNY)

(Percentages shown are based on Net Assets)

|                                                                                               | Par<br>(000) | Value        |
|-----------------------------------------------------------------------------------------------|--------------|--------------|
| <b>Municipal Bonds</b>                                                                        |              |              |
| <b>Puerto Rico (concluded)</b>                                                                |              |              |
| <b>Transportation 1.2%</b>                                                                    |              |              |
| Puerto Rico Highway & Transportation Authority, Refunding RB, Series CC (AGM), 5.50%, 7/01/30 | \$ 2,000     | \$ 2,385,780 |
| <b>Utilities 0.8%</b>                                                                         |              |              |
| Puerto Rico Aqueduct & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 7/01/38   | 1,100        | 1,150,853    |
| Puerto Rico Electric Power Authority, Refunding RB, Series VV (NPPGC), 5.25%, 7/01/29         | 500          | 539,330      |
|                                                                                               |              | 1,690,183    |
| <b>Total Municipal Bonds in Puerto Rico</b>                                                   |              | 13,423,533   |
| <b>Total Municipal Bonds 124.1%</b>                                                           |              | 249,619,183  |

**Municipal Bonds Transferred to****Tender Option Bond (TOB) Trusts (g)****New York 30.7%****County/City/Special District/School District 7.3%**

New York City Transitional Finance Authority, RB:

Future Tax Secured, Sub-Series D1,

5.00%, 11/01/38

825 962,082

Series S-3, 5.25%, 1/15/39

660 744,926

New York Liberty Development Corp., Refunding RB:

4 World Trade Center Project, 5.00%, 11/15/44

5,020 5,525,514

7 World Trade Center Project, Class 1, 4.00%, 9/15/35

4,260 4,408,120

7 World Trade Center Project, Class 1, 5.00%, 9/15/40

2,610 2,967,335

14,607,977

**Education 0.5%**

New York State Dormitory Authority, Refunding RB, State University Dormitory Facilities, Series A, 5.00%,

7/01/42

900 1,037,790

**Housing 7.3%**

New York Mortgage Agency, RB, 31st Series A, AMT, 5.30%, 10/01/31

14,680 14,696,588

**Transportation 6.0%**

Hudson New York Yards Infrastructure Corp., RB, Series A, 5.75%, 2/15/47

1,250 1,475,719

New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Construction, 5.25%, 12/15/43

6,495 7,468,694

**Par****(000)****Value****Municipal Bonds Transferred to****Tender Option Bond (TOB) Trusts (g)****New York (concluded)****Transportation (concluded)**

New York State Thruway Authority, Refunding RB, Series A, 5.00%, 3/15/31

\$ 1,180 \$ 1,399,976

Port Authority of New York &amp; New Jersey, RB, Consolidated 169th Series, AMT, 5.00%, 10/15/26

1,500 1,740,435

12,084,824

**Utilities 9.6%**

New York City Municipal Water Finance Authority, RB, Fiscal 2009,

Series A, 5.75%, 6/15/40

1,200 1,442,854

New York City Municipal Water Finance Authority, Refunding RB:

Second General Resolution,

Series BB, 5.00%, 6/15/44

3,511 3,995,633

5,310 6,216,948

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|                                                                                   |       |                    |
|-----------------------------------------------------------------------------------|-------|--------------------|
| Second General Resolution,                                                        |       |                    |
| Series HH, 5.00%, 6/15/32                                                         |       |                    |
| Series A, 4.75%, 6/15/30                                                          | 4,000 | 4,502,800          |
| Series FF-2, 5.50%, 6/15/40                                                       | 810   | 970,431            |
| Suffolk County Water Authority, Refunding RB, 3.00%, 6/01/25                      | 1,996 | 2,070,206          |
|                                                                                   |       | 19,198,872         |
| <b>Total Municipal Bonds in New York</b>                                          |       | <b>61,626,051</b>  |
| <b>Puerto Rico 0.8%</b>                                                           |       |                    |
| <b>State 0.8%</b>                                                                 |       |                    |
| Puerto Rico Sales Tax Financing Corp., Refunding RB, Series C, 5.25%, 8/01/40     | 1,520 | 1,668,459          |
| <b>Total Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts 31.5%</b> |       | <b>63,294,510</b>  |
| <b>Total Long-Term Investments</b>                                                |       |                    |
| <b>(Cost \$291,424,524) 155.6%</b>                                                |       | <b>312,913,693</b> |

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

OCTOBER 31, 2012

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Schedule of Investments (continued)

BlackRock New York Municipal Income Trust (BNY)

(Percentages shown are based on Net Assets)

|                                                                                                  | Shares    | Value          |
|--------------------------------------------------------------------------------------------------|-----------|----------------|
| <b>Short-Term Securities</b>                                                                     |           |                |
| BIF New York Municipal Money Fund, 0.00% (h)(i)                                                  | 1,386,997 | \$ 1,386,997   |
| <b>Total Short-Term Securities</b>                                                               |           |                |
| (Cost \$1,386,997) 0.7%                                                                          |           | 1,386,997      |
| <b>Total Investments (Cost \$292,811,521*) 156.3%</b>                                            |           | 314,300,690    |
| <b>Other Assets Less Liabilities 7.6%</b>                                                        |           | 15,413,280     |
| <b>Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (16.9)%</b> |           | (34,068,341)   |
| <b>VMTP Shares, at Liquidation Value (47.0)%</b>                                                 |           | (94,500,000)   |
| <b>Net Assets Applicable to Common Shares 100.0%</b>                                             |           | \$ 201,145,629 |

- \* As of October 31, 2012, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:
- |                               |                |
|-------------------------------|----------------|
| Tax cost                      | \$ 258,465,071 |
| Gross unrealized appreciation | \$ 23,296,982  |
| Gross unrealized depreciation | (1,512,825)    |
| Net unrealized appreciation   | \$ 21,784,157  |
- (a) Variable rate security. Rate shown is as of report date.  
 (b) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.  
 (c) Non-income producing security.  
 (d) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.  
 (e) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown is as of report date.  
 (f) US government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.  
 (g) Securities represent bonds transferred to a TOB in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.  
 (h) Investments in issuers considered to be an affiliate of the Trust during the period ended October 31, 2012, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate                         | Shares                   |                 | Held at<br>October 31,<br>2012 | Income |
|-----------------------------------|--------------------------|-----------------|--------------------------------|--------|
|                                   | Held at<br>July 31, 2012 | Net<br>Activity |                                |        |
| BIF New York Municipal Money Fund | 344,945                  | 1,042,052       | 1,386,997                      | \$     |

- (i) Represents the current yield as of report date.  
 For Trust compliance purposes, the Trust's sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Trust management. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

**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:

|     |                                  |
|-----|----------------------------------|
| ACA | American Capital Access Corp.    |
| AGC | Assured Guaranty Corp.           |
| AGM | Assured Guaranty Municipal Corp. |

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|             |                                         |
|-------------|-----------------------------------------|
| AMBAC       | American Municipal Bond Assurance Corp. |
| AMT         | Alternative Minimum Tax (subject to)    |
| BHAC        | Berkshire Hathaway Assurance Corp.      |
| CAB         | Capital Appreciation Bonds              |
| CIFG        | CDC IXIS Financial Guaranty             |
| EDC         | Economic Development Corp.              |
| ERB         | Education Revenue Bonds                 |
| FHA         | Federal Housing Administration          |
| Freddie Mac | Federal Home Loan Mortgage Corporation  |
| GO          | General Obligation Bonds                |
| HFA         | Housing Finance Agency                  |
| LRB         | Lease Revenue Bonds                     |
| NPFGC       | National Public Finance Guarantee Corp. |
| PILOT       | Payment in Lieu of Taxes                |
| Radian      | Radian Financial Guaranty               |
| RB          | Revenue Bonds                           |
| SONYMA      | State of New York Mortgage Agency       |

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

OCTOBER 31, 2012

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## Schedule of Investments (concluded)

BlackRock New York Municipal Income Trust (BNY)

Fair Value Measurements - Various inputs are used in determining the fair value of investments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities that the Trust has the ability to access

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 hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments is based on the pricing transparency of the investment and is not necessarily an indication of the risks 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 annual report.

The following table summarizes the Trust's investments categorized in the disclosure hierarchy as of October 31, 2012:

|                          | Level 1      | Level 2        | Level 3 | Total          |
|--------------------------|--------------|----------------|---------|----------------|
| <b>Assets:</b>           |              |                |         |                |
| Long-Term                |              |                |         |                |
| Investments <sup>1</sup> |              | \$ 312,913,693 |         | \$ 312,913,693 |
| Short-Term               |              |                |         |                |
| Securities               | \$ 1,386,997 |                |         | 1,386,997      |
| <b>Total</b>             | \$ 1,386,997 | \$ 312,913,693 |         | \$ 314,300,690 |

<sup>1</sup> See above Schedule of Investments for values in each sector.

Certain of the Trust's liabilities are held at carrying amount, which approximates fair value for financial reporting purposes. As of October 31, 2012, such liabilities are categorized within the disclosure hierarchy as follows:

|                        | Level 1 | Level 2          | Level 3 | Total            |
|------------------------|---------|------------------|---------|------------------|
| <b>Liabilities:</b>    |         |                  |         |                  |
| Bank overdraft         |         | \$ (160,783)     |         | \$ (160,783)     |
| TOB trust certificates |         | (34,051,462)     |         | (34,051,462)     |
| VMTP Shares            |         | (94,500,000)     |         | (94,500,000)     |
| <b>Total</b>           |         | \$ (128,712,245) |         | \$ (128,712,245) |

There were no transfers between levels during the period ended October 31, 2012.





Item 2 Controls and Procedures

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

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

Item 3 Exhibits

Certifications Attached hereto

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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 New York Municipal Income Trust

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock New York Municipal Income Trust

Date: December 21, 2012

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/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock New York Municipal Income Trust

Date: December 21, 2012

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

Date: December 21, 2012