

BLACKROCK LTD DURATION INCOME TRUST
Form N-Q
January 28, 2011

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21349

Name of Fund: BlackRock Limited Duration Income Trust (BLW)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock
Limited Duration Income Trust, 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2011

Date of reporting period: 11/30/2010

Item 1 Schedule of Investments

Schedule of Investments November 30, 2010 (Unaudited)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Asset-Backed Securities | | |
| ARES CLO Funds, Series 2005-10A, Class B, 0.68%, 9/18/17 (a)(b) USD | 1,500 | \$ 1,230,000 |
| Advanta Business Card Master Trust, Series 2007-A5, Class A5, 0.75%, 8/20/13 (a) | 290 | 290,124 |
| Carrington Mortgage Loan Trust, Series 2007-RFC1, Class A1, 0.30%, 12/25/36 (a) | 497 | 449,492 |
| Countrywide Asset-Backed Certificates Class 2A-1 (a): Series 2007-6, 0.35%, 9/25/37 | 255 | 244,251 |
| Series 2007-10, 0.30%, 6/25/47 | 2,741 | 2,651,975 |
| Ford Credit Floorplan Master Owner Trust, Series 2006-4, Class A, 0.50%, 6/15/13 (a) | 4,015 | 4,001,132 |
| GSAA Trust, Series 2007-3, Class 1A2, 0.42%, 3/25/47 (a) | 3,608 | 1,793,470 |
| Golden Tree Loan Opportunities III, Ltd., Series 2007-3X, Class B, 0.94%, 5/01/22 | 1,920 | 1,468,800 |
| LCM LP, Series 8A, Class C, 3.29%, 1/14/21 (a)(b) | 4,125 | 3,900,187 |
| SLC Student Loan Trust, Series 2006-A, Class A4, 0.41%, 1/15/19 (a) | 1,920 | 1,830,107 |
| | | 17,859,538 |
| Interest Only Asset-Backed Securities 0.3% | | |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, | | |

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

| | | |
|--|---------|------------|
| 3/30/30 (b) | 14,203 | 940,928 |
| Sterling Coofs Trust, Series 1, 2.36%, 4/15/29 | 12,395 | 832,804 |
| | | 1,773,732 |
| Total Asset-Backed Securities 3.1% | | 19,633,270 |
| Common Stocks (c) | Shares | |
| Chemicals 0.1% | | |
| LyondellBasell Industries NV, Class B | 11,642 | 339,946 |
| | | |
| Common Stocks | Shares | Value |
| Construction & Engineering 0.0% | | |
| USI United Subcontractors Common | 6,116 | \$ 125,370 |
| Hotels, Restaurants & Leisure 0.0% | | |
| BLB Worldwide Holdings, Inc. (c) | 51,947 | 285,709 |
| Machinery 0.0% | | |
| Accuride Corp. | 3,478 | 40,349 |
| Metals & Mining 0.0% | | |
| Euramax International | 234 | 70,694 |
| Software 0.2% | | |
| Bankruptcy Management Solutions, Inc. | 880 | 440 |
| HMH Holdings/EduMedia | 238,664 | 1,193,320 |
| | | 1,193,760 |
| Specialty Retail 0.0% | | |
| Lazydays RV Center, Inc. | 10,549 | 66,773 |
| Total Common Stocks 0.3% | | 2,122,601 |
| | Par | |
| Corporate Bonds | (000) | |
| Aerospace & Defense 0.3% | | |
| Kratos Defense & Security Solutions, Inc., 10.00%, 6/01/17 | 1,620 | 1,808,325 |
| Airlines 1.5% | | |
| Air Canada, 9.25%, 8/01/15 (b) | 2,000 | 2,090,000 |
| American Airlines, Inc., 10.50%, 10/15/12 | 1,890 | 2,064,825 |

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

| | | | |
|--|-----|-------|-----------|
| Continental Airlines, Inc., 6.75%, 9/15/15 (b) | | 1,350 | 1,388,813 |
| Delta Air Lines, Inc., Series B, 9.75%, 12/17/16 (d) | | 1,372 | 1,492,207 |
| United Air Lines, Inc., 12.75%, 7/15/12 (d) | | 2,478 | 2,781,555 |
| | | | 9,817,400 |
| Auto Components 0.0% | | | |
| Delphi International Holdings Unsecured, 12.00%, 10/06/14 | | 65 | 66,874 |
| Beverages 0.1% | | | |
| Crown European Holdings SA, 7.13%, 8/15/18 (b) | EUR | 585 | 776,441 |

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

| | | | |
|-----|-------------------|-----|--------------------------|
| EUR | Euro | GO | General Obligation Bonds |
| FKA | Formerly Known As | USD | US Dollar |
| GBP | British Pound | | |

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Corporate Bonds | | |
| Building Products 1.0% | | |
| Associated Materials LLC, 9.13%, 11/01/17 (b) USD | 1,180 | \$ 1,203,600 |
| Building Materials Corp. of America, 7.00%, 2/15/20 (b)(d) | 1,875 | 1,931,250 |
| CPG International I, Inc., 10.50%, 7/01/13 | 750 | 762,187 |
| Momentive Performance Materials, Inc., 9.00%, 1/15/21 (b) | 2,445 | 2,432,775 |
| | | 6,329,812 |
| Capital Markets 0.8% | | |
| E*Trade Financial Corp., 3.99%, 8/31/19 (b)(e)(f) | 249 | 355,136 |
| Goldman Sachs Group LP, 5.00%, 10/01/14 (d) | 3,000 | 3,234,153 |
| SteelRiver Transmission Co. LLC, 4.71%, 6/30/17 (b) | 1,330 | 1,345,287 |
| | | 4,934,576 |
| Chemicals 0.8% | | |
| American Pacific Corp., 9.00%, 2/01/15 | 1,100 | 1,101,375 |
| CF Industries, Inc., 6.88%, 5/01/18 | 2,080 | 2,282,800 |
| Hexion U.S. Finance Corp., 9.00%, 11/15/20 (b) | 875 | 868,438 |
| OXEA Finance/Cy SCA, 9.50%, 7/15/17 (b) | 545 | 586,556 |
| | | 4,839,169 |
| Commercial Banks 2.8% | | |
| CIT Group, Inc.: 7.00%, 5/01/16 | 700 | 687,750 |
| 7.00%, 5/01/17 (d) | 8,185 | 7,980,375 |

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

Regions Financial Corp.:

| | | | |
|--|--|-------|------------|
| 6.38%, 5/15/12 (d) | | 4,590 | 4,452,300 |
| 4.88%, 4/26/13 | | 1,355 | 1,266,925 |
| Standard Chartered Plc, 3.85%, 4/27/15 (b)(d) | | 3,100 | 3,216,476 |
| | | | 17,603,826 |

Commercial Services & Supplies

0.8%

| | | | |
|---|--|-------|-----------|
| ACCO Brands Corp., 10.63%, 3/15/15 | | 1,425 | 1,585,312 |
| Brickman Group Holdings, Inc., 9.13%, 11/01/18 (b) | | 725 | 734,063 |
| Mobile Mini, Inc., 7.88%, 12/01/20 (b) | | 540 | 552,825 |
| West Corp. (b): 8.63%, 10/01/18 | | 1,185 | 1,232,400 |
| 7.88%, 1/15/19 | | 910 | 898,625 |
| | | | 5,003,225 |

Consumer Finance 1.9%

Capital One Multi-Asset Execution

| | | | |
|--|-----|-------|-----------|
| Trust, Series 4-3C, 6.63%, 4/19/17 (a) | GBP | 2,650 | 4,293,449 |
| Ford Motor Credit Co. LLC: 7.38%, 2/01/11 (d) | USD | 2,800 | 2,824,341 |
| 3.04%, 1/13/12 (a) | | 565 | 565,000 |
| 7.80%, 6/01/12 (d) | | 1,665 | 1,765,098 |

| | | Par (000) | Value |
|--|-----|--------------|--------------|
| Corporate Bonds | | | |
| Consumer Finance (concluded) | | | |
| Ford Motor Credit Co. LLC (concluded): | | | |
| 6.63%, 8/15/17 | USD | 1,300 | \$ 1,339,937 |
| Hyundai Capital America, 3.75%, 4/06/16 (b) | | 1,285 | 1,284,159 |
| | | | 12,071,984 |
| Containers & Packaging 1.9% | | | |
| Ardagh Packaging Finance Plc, 7.38%, 10/15/17 (b) | EUR | 695 | 888,608 |
| Ball Corp., 6.75%, 9/15/20 | USD | 880 | 937,200 |
| Berry Plastics Corp.: | | | |

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

| | | | |
|---|-----|-------|------------|
| 8.25%, 11/15/15 | | 2,400 | 2,496,000 |
| 9.75%, 1/15/21 (b) | | 1,650 | 1,579,875 |
| Impress Holdings BV, 3.41%, 9/15/13 (a)(b) | | 1,255 | 1,245,588 |
| Pregis Corp., 12.38%, 10/15/13 | | 2,020 | 2,009,900 |
| Smurfit Kappa Acquisitions (b): | | | |
| 7.25%, 11/15/17 | EUR | 1,215 | 1,592,894 |
| 7.75%, 11/15/19 | | 1,155 | 1,540,470 |
| | | | 12,290,535 |
| Diversified Financial Services | | | |
| 3.8% | | | |
| Ally Financial Inc.: | | | |
| 8.30%, 2/12/15 | USD | 3,150 | 3,315,375 |
| 7.50%, 9/15/20 (b)(d) | | 4,270 | 4,184,600 |
| Bank of America Corp., 4.50%, 4/01/15 (d) | | 3,000 | 3,076,086 |
| Citigroup, Inc., 4.75%, 5/19/15 (d) | | 3,000 | 3,130,116 |
| JPMorgan Chase & Co., 3.40%, 6/24/15 (d) | | 6,000 | 6,133,440 |
| Reynolds Group DL Escrow, Inc., 7.75%, 10/15/16 (b)(d) | | 2,610 | 2,720,925 |
| Reynolds Group Issuer, Inc., 7.13%, 4/15/19 (b) | | 1,800 | 1,831,500 |
| | | | 24,392,042 |
| Diversified Telecommunication | | | |
| Services 2.3% | | | |
| ITC Deltacom, Inc., 10.50%, 4/01/16 | | 1,690 | 1,812,525 |
| Nordic Telephone Co. Holdings ApS, 8.88%, 5/01/16 (b) | | 580 | 617,700 |
| Qwest Communications International, Inc. (d): | | | |
| 7.50%, 2/15/14 | | 610 | 616,100 |
| 8.00%, 10/01/15 | | 2,500 | 2,656,250 |
| Series B, 7.50%, 2/15/14 | | 2,985 | 3,014,850 |
| Qwest Corp., 8.38%, 5/01/16 | | 2,590 | 3,108,000 |
| TW Telecom Holdings, Inc., 8.00%, 3/01/18 | | 630 | 664,650 |
| Wind Acquisition Finance SA, 12.00%, 12/01/15 (b) | | 900 | 950,625 |
| Windstream Corp.: | | | |

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

| | | |
|--------------------------------------|-----|------------|
| 8.13%, 8/01/13 | 590 | 644,575 |
| 8.63%, 8/01/16 | 450 | 466,875 |
| | | 14,552,150 |
| Electric Utilities 0.0% | | |
| Elwood Energy LLC, 8.16%, 7/05/26 | 126 | 121,647 |

2 BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
 (Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------------------|
| Corporate Bonds | | |
| Electronic Equipment, Instruments & Components 1.2% | | |
| Agilent Technologies, Inc., 4.45%, 9/14/12 (d) USD | 7,325 | \$ 7,680,870 |
| Energy Equipment & Services 0.3% | | |
| Compagnie Generale de Geophysique- Veritas: 7.50%, 5/15/15 | 195 | 199,875 |
| Compagnie Generale de Geophysique- Veritas (concluded): 7.75%, 5/15/17 | 330 | 346,500 |
| Frac Tech Services LLC, 7.13%, 11/15/18 (b) | 1,270 | 1,260,475 1,806,850 |
| Food & Staples Retailing 0.1% | | |
| Rite Aid Corp., 8.00%, 8/15/20 (b) | 620 | 638,600 |
| Food Products 0.4% | | |
| Bumble Bee Foods LLC, 7.75%, 12/15/15 | 936 | 1,067,040 |
| Smithfield Foods, Inc., 10.00%, 7/15/14 (b) | 1,280 | 1,446,400 2,513,440 |
| Gas Utilities 0.3% | | |
| Florida Gas Transmission Co. LLC, 4.00%, 7/15/15 (b)(d) | 2,000 | 2,093,492 |
| Health Care Equipment & Supplies 0.5% | | |
| DJO Finance LLC, 10.88%, 11/15/14 (d) | 2,780 | 3,030,200 |
| Health Care Providers & Services 1.6% | | |
| American Renal Holdings, 8.38%, | | |

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

| | | | |
|--|-----|-------|-----------|
| 5/15/18 (b) | | 330 | 341,550 |
| HCA, Inc., 7.25%, 9/15/20 | | 1,115 | 1,169,356 |
| Tenet Healthcare Corp.: | | | |
| 9.00%, 5/01/15 | | 812 | 870,870 |
| 10.00%, 5/01/18 (d) | | 6,682 | 7,467,135 |
| | | | 9,848,911 |
| Health Care Technology 0.8% | | | |
| IMS Health, Inc., 12.50%, | | | |
| 3/01/18 (b) | | 4,300 | 5,009,500 |
| Hotels, Restaurants & Leisure 0.3% | | | |
| Dunkin Finance Corp., 9.63%, | | | |
| 12/01/18 (b) | | 520 | 523,250 |
| MGM Resorts International, | | | |
| 10.38%, 5/15/14 | | 1,135 | 1,259,850 |
| Tropicana Entertainment LLC, | | | |
| Series WI, 9.63%, | | | |
| 12/15/14 (c)(g) | | 375 | 900 |
| | | | 1,784,000 |
| Household Durables 1.1% | | | |
| Beazer Homes USA, Inc., 12.00%, | | | |
| 10/15/17 (d) | | 3,800 | 4,351,000 |
| | | | |
| | | Par | |
| Corporate Bonds | | (000) | Value |
| Household Durables (concluded) | | | |
| Berkline/BenchCraft, LLC, 4.50%, | | | |
| 11/03/12 (b)(c)(g) | USD | 200 | \$ |
| K. Hovnanian Enterprises, Inc., | | | |
| 10.63%, 10/15/16 | | 2,500 | 2,528,125 |
| | | | 6,879,125 |
| IT Services 0.6% | | | |
| First Data Corp., 10.55%, | | | |
| 9/24/15 (h) | | 1,950 | 1,647,047 |
| iPayment, Inc., 9.75%, 5/15/14 | | 950 | 878,750 |
| iPayment Investors LP, 12.75%, | | | |
| 7/15/14 (b)(h) | | 1,422 | 1,223,297 |
| | | | 3,749,094 |
| Independent Power Producers & Energy Traders 3.3% | | | |

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

| | | |
|---|-------|------------|
| Calpine Construction Finance Co. LP, 8.00%, 6/01/16 (b)(d) | 5,225 | 5,499,313 |
| Calpine Corp., 7.50%, 2/15/21 (b) | 1,360 | 1,336,200 |
| Energy Future Holdings Corp., 10.00%, 1/15/20 (b)(d) | 3,870 | 3,959,606 |
| Energy Future Intermediate Holding Co. LLC, 10.00%, 12/01/20 | 525 | 538,468 |
| NRG Energy, Inc. (d): 7.25%, 2/01/14 | 4,695 | 4,788,900 |
| 7.38%, 2/01/16 | 4,570 | 4,592,850 |
| | | 20,715,337 |
| Industrial Conglomerates 1.5% | | |
| Sequa Corp. (b): 11.75%, 12/01/15 | 2,950 | 3,149,125 |
| 13.50%, 12/01/15 (h) | 5,870 | 6,368,949 |
| | | 9,518,074 |
| Machinery 0.6% | | |
| AGY Holding Corp., 11.00%, 11/15/14 | 1,500 | 1,351,875 |
| Navistar International Corp., 8.25%, 11/01/21 | 2,400 | 2,574,000 |
| Synventive Molding Solutions, Sub- Series A, 14.00%, 1/14/11 (h) | 824 | 16,485 |
| | | 3,942,360 |
| Media 4.8% | | |
| CCH II LLC, 13.50%, 11/30/16 | 2,306 | 2,712,477 |
| CCO Holdings LLC, 7.88%, 4/30/18 (b) | 2,925 | 3,027,375 |
| CMP Susquehanna Corp., 3.44%, 5/15/14 (a)(b) | 194 | 3,880 |
| Checkout Holding Corp., 10.70%, 11/15/15 (b)(f) | 2,050 | 1,240,250 |
| Clear Channel Worldwide Holdings, Inc.: 9.25%, 12/15/17 | 933 | 988,980 |
| Series B, 9.25%, 12/15/17 (d) | 4,732 | 5,051,410 |
| DISH DBS Corp.: 7.00%, 10/01/13 | 1,450 | 1,544,250 |
| 7.13%, 2/01/16 | 200 | 205,500 |
| Interactive Data Corp., 10.25%, | | |

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

| | | |
|-----------------------------|-------|-----------|
| 8/01/18 (b) | 2,460 | 2,656,800 |
| Nielsen Finance LLC, 7.75%, | | |
| 10/15/18 (b) | 1,400 | 1,424,500 |

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

3

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
 (Percentages shown are based on Net Assets)

| | | Par (000) | Value |
|--|-----|--------------|------------|
| Corporate Bonds | | | |
| Media (concluded) | | | |
| ProtoStar I Ltd., 18.00%, 10/15/12 (b)(c)(h) | USD | 3,454 | \$ 34,541 |
| Rainbow National Services LLC (b): 8.75%, 9/01/12 | | 925 | 928,469 |
| 10.38%, 9/01/14 (d) | | 3,134 | 3,255,443 |
| TL Acquisitions, Inc., 10.50%, 1/15/15 (b) | | 1,450 | 1,450,000 |
| UPC Germany GmbH, 8.13%, 12/01/17 (b)(d) | | 4,500 | 4,680,000 |
| Virgin Media Secured Finance Plc, 6.50%, 1/15/18 | | 1,000 | 1,056,250 |
| | | | 30,260,125 |
| Metals & Mining 0.8% | | | |
| Arch Western Finance LLC, 6.75%, 7/01/13 | | 933 | 943,496 |
| FMG Resources August 2006 Pty Ltd., 7.00%, 11/01/15 (b) | | 2,965 | 3,002,063 |
| New World Resources NV, 7.38%, 5/15/15 | EUR | 995 | 1,275,409 |
| | | | 5,220,968 |
| Multiline Retail 0.4% | | | |
| Dollar General Corp., 11.88%, 7/15/17 (d)(h) | USD | 2,458 | 2,851,280 |
| Oil, Gas & Consumable Fuels 3.5% | | | |
| BP Capital Markets Plc, 5.25%, 11/07/13 (d) | | 6,000 | 6,522,924 |
| Berry Petroleum Co., 8.25%, 11/01/16 | | 550 | 570,625 |
| Chesapeake Energy Corp.: 6.50%, 8/15/17 | | 1,315 | 1,324,862 |
| 7.25%, 12/15/18 | | 1,185 | 1,244,250 |

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

| | | |
|--|-------|------------|
| Coffeyville Resources LLC, 9.00%, 4/01/15 (b) | 705 | 750,825 |
| Consol Energy, Inc., 8.25%, 4/01/20 (b) | 1,500 | 1,623,750 |
| Crosstex Energy LP, 8.88%, 2/15/18 | 135 | 140,738 |
| Denbury Resources, Inc., 8.25%, 2/15/20 | 971 | 1,058,390 |
| El Paso Corp., 7.00%, 6/15/17 (d) | 2,265 | 2,386,499 |
| Energy Transfer Equity LP, 7.50%, 10/15/20 | 1,505 | 1,557,675 |
| Linn Energy LLC (b): 8.63%, 4/15/20 | 1,000 | 1,060,000 |
| 7.75%, 2/01/21 | 1,170 | 1,187,550 |
| Niska Gas Storage US LLC, 8.88%, 3/15/18 (b) | 950 | 997,500 |
| Overseas Shipholding Group, Inc., 8.75%, 12/01/13 | 1,190 | 1,276,275 |
| Petrohawk Energy Corp., 7.25%, 8/15/18 | 690 | 688,275 |
| | | 22,390,138 |
| Paper & Forest Products 0.6% | | |
| NewPage Corp., 11.38%, 12/31/14 | 3,950 | 3,574,750 |

| | Par (000) | Value |
|---|--------------|------------|
| Corporate Bonds | | |
| Pharmaceuticals 0.2% | | |
| Valeant Pharmaceuticals International (b): | | |
| 6.75%, 10/01/17 USD | 450 | \$ 444,375 |
| 7.00%, 10/01/20 | 575 | 560,625 |
| | | 1,005,000 |
| Professional Services 0.2% | | |
| FTI Consulting, Inc.: | | |
| 7.75%, 10/01/16 | 350 | 358,750 |
| 6.75%, 10/01/20 (b) | 810 | 818,100 |
| | | 1,176,850 |
| Real Estate Investment Trusts (REITs) 0.1% | | |

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

| | | | |
|--|-----|-------|-------------|
| Omega Healthcare Investors, Inc., 6.75%, 10/15/22 (b) | | 635 | 633,413 |
| Real Estate Management & Development 0.5% | | | |
| The Unique Pub Finance Co. Plc, Series M, 7.40%, 3/28/24 | GBP | 2,750 | 3,229,507 |
| Road & Rail 0.6% | | | |
| Asciano Finance Ltd., 3.13%, 9/23/15 (b)(d) | USD | 3,400 | 3,364,263 |
| The Hertz Corp., 7.50%, 10/15/18 (b) | | 735 | 742,350 |
| | | | 4,106,613 |
| Semiconductors & Semiconductor Equipment 0.5% | | | |
| National Semiconductor Corp., 6.15%, 6/15/12 (d) | | 3,000 | 3,207,894 |
| Specialty Retail 0.1% | | | |
| Sonic Automotive, Inc., Series B, 8.63%, 8/15/13 | | 583 | 591,016 |
| Textiles, Apparel & Luxury Goods 0.1% | | | |
| Phillips-Van Heusen Corp., 7.38%, 5/15/20 | | 840 | 900,900 |
| Tobacco 0.5% | | | |
| Reynolds American, Inc., 7.63%, 6/01/16 (d) | | 2,500 | 2,971,398 |
| Wireless Telecommunication Services 1.3% | | | |
| Cricket Communications, Inc.: 10.00%, 7/15/15 | | 160 | 168,800 |
| 7.75%, 5/15/16 (d) | | 2,250 | 2,300,625 |
| Digicel Group Ltd. (b): 8.88%, 1/15/15 | | 720 | 727,200 |
| 9.13%, 1/15/15 (h) | | 2,267 | 2,289,670 |
| 8.25%, 9/01/17 | | 600 | 630,000 |
| Nextel Communications, Inc., Series E, 6.88%, 10/31/13 | | 1,175 | 1,173,531 |
| Sprint Capital Corp., 8.38%, 3/15/12 | | 925 | 973,563 |
| | | | 8,263,389 |
| Total Corporate Bonds 44.8% | | | 284,201,100 |

4 BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
 (Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------|
| Floating Rate Loan Interests (a) | | |
| Aerospace & Defense 0.4% | | |
| Hawker Beechcraft Acquisition Co., LLC: | | |
| Letter of Credit Linked | | |
| Deposit, 2.29%, 3/26/14 | USD 184 | \$ 155,787 |
| Term Loan, 2.26% - 2.29%, 3/26/14 | 3,072 | 2,605,796 |
| | | 2,761,583 |
| Auto Components 0.9% | | |
| Allison Transmission, Inc., Term Loan, 3.01% - 3.05%, 8/07/14 | 3,842 | 3,707,855 |
| Dayco Products LLC (Mark IV Industries, Inc.): | | |
| Facility B U.S. Term Loan, 10.50%, 5/13/14 | 311 | 309,922 |
| Facility C U.S. Term Loan, 12.50%, 11/13/14 (h) | 49 | 48,045 |
| Global Autocare, Term Loan B, 6.00%, 11/02/16 | 1,400 | 1,400,875 |
| | | 5,466,697 |
| Automobiles 0.5% | | |
| Ford Motor Co.: | | |
| Tranche B-1 Term Loan, 3.01% - 3.05%, 12/15/13 | 2,512 | 2,485,182 |
| Tranche B-2 Term Loan, 3.01% - 3.05%, 12/15/13 | 510 | 504,273 |
| | | 2,989,455 |
| Beverages 0.1% | | |
| Le-Nature's, Inc., Tranche B Term Loan, 9.50%, 3/01/11 (c)(g) | 1,000 | 377,500 |
| Building Products 1.4% | | |
| Goodman Global, Inc.: | | |
| Term Loan B, 5.75%, 10/13/16 | 4,750 | 4,781,350 |

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

| | | | |
|--|-----|-------|------------|
| Term Loan (Second Lien), 9.00%, 10/13/17 | | 1,800 | 1,840,950 |
| Momentive Performance Materials (Blitz 06-103 GmbH), Tranche B-2 Term Loan, 3.05%, 12/04/13 | EUR | 1,536 | 1,881,375 |
| United Subcontractors, Inc., Term Loan (First Lien), 1.79%, 6/30/15 (h) | USD | 143 | 123,268 |
| | | | 8,626,943 |
| Capital Markets 0.3% | | | |
| Marsico Parent Co., LLC, Term Loan, 5.31%, 12/15/14 | | 376 | 278,804 |
| Nuveen Investments, Inc., Term Loan (First Lien), 3.29%, 11/13/14 | | 1,834 | 1,708,940 |
| | | | 1,987,744 |
| Chemicals 3.0% | | | |
| Arizona Chemical, Term Loan B, 6.75%, 11/18/16 | | 1,300 | 1,307,313 |
| Brenntag Holding GmbH & Co. KG: Facility 3A (Second Lien), 7.19%, 7/17/15 | EUR | 115 | 148,793 |
| Facility 3B (Second Lien), 7.19%, 7/17/15 | | 16 | 20,762 |
| | | | |
| | | Par | |
| Floating Rate Loan Interests (a) | | (000) | Value |
| Chemicals (concluded) | | | |
| Brenntag Holding GmbH & Co. KG (concluded): Facility B-2 (Second Lien), 6.45%, 7/17/15 | USD | 500 | \$ 501,250 |
| Facility B6A and B6B, 4.72%, 1/20/14 | | 181 | 233,570 |
| Term Loan B, 4.72%, 1/20/14 | | 233 | 301,695 |
| CF Industries, Inc., Term Loan B-1, 4.50%, 4/05/15 | | 973 | 975,984 |
| Chemtura Corp., Exit Term Loan, 5.50%, 8/16/16 | | 1,300 | 1,307,583 |

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

| | | | |
|--|-----|-------|------------|
| Gentek Holding, LLC, Term Loan B, 6.75%, 9/30/15 | | 2,000 | 2,025,000 |
| Huish Detergents, Inc., Tranche B Term Loan, 2.01%, 4/26/14 | | 1,222 | 1,164,787 |
| Ineos Group Plc, US Finance LLC, Senior Credit Facility Term Loan A2, 7.00%, 12/17/12 | | 61 | 62,562 |
| MacDermid, Inc., Tranche C Term Loan, 3.01%, 12/15/13 | EUR | 496 | 594,791 |
| PQ Corp. (FKA Niagara Acquisition, Inc.), Term Loan (First Lien), 3.51% - 3.54%, 7/30/14 | USD | 2,996 | 2,848,081 |
| Rockwood Specialties Group, Inc., Term Loan H, 6.00%, 5/15/14 | | 1,621 | 1,625,541 |
| Solutia, Inc., Term Loan, 4.50%, 3/17/17 | | 1,617 | 1,622,381 |
| Styron Sarl, Term Loan, 7.50%, 6/17/16 | | 1,876 | 1,899,703 |
| Tronox Worldwide LLC, Exit Term Loan, 7.00%, 12/24/15 | | 2,450 | 2,460,216 |
| | | | 19,100,012 |
| Commercial Banks 0.3% | | | |
| CIT Group, Inc., Tranche 3 Term Loan, 6.25%, 8/11/15 | | 1,900 | 1,929,055 |
| Commercial Services & Supplies 2.7% | | | |
| AWAS Finance Luxembourg Sarl, Term Loan, 7.75%, 6/10/16 | | 2,650 | 2,698,582 |
| Altegrity, Inc., Incremental Term Loan, 7.75%, 2/21/15 | | 3,990 | 3,999,975 |
| Casella Waste Systems, Inc., Term Loan B, 7.00%, 4/09/14 | | 627 | 630,982 |
| Delos Aircraft, Inc., Term Loan 2, 7.00%, 3/17/16 | | 1,454 | 1,475,914 |
| International Lease Finance Corp., Term Loan 1, 6.75%, 3/17/15 | | 3,040 | 3,079,475 |
| Quad Graphics, Inc., Term Loan, 5.50%, 4/20/16 | | 1,372 | 1,341,274 |
| Synagro Technologies, Inc., Term Loan (First Lien), 2.26%, 4/02/14 | | 1,284 | 1,131,824 |

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

Volume Services America, Inc.

(Centerplate), Term Loan B,

10.75%, 8/24/16

2,600

2,593,500

16,951,526

Communications Equipment

0.3%

Avaya, Inc., Term Loan B, 3.04%,

10/24/14

2,220

2,013,957

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

5

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
 (Percentages shown are based on Net Assets)

| | Par (000) | Value |
|----------------------------------|--------------|--------------|
| Floating Rate Loan Interests (a) | | |
| Construction & Engineering | | |
| 0.6% | | |
| Safway Services, LLC, First Out | | |
| Tranche Loan, 9.00%, | | |
| 12/18/17 | USD | |
| | 3,750 | \$ 3,750,000 |
| Construction Materials 0.2% | | |
| Fairmount Minerals Ltd., Term | | |
| Loan B, 6.25% - 6.75%, | | |
| 8/05/16 | 975 | 987,594 |
| Consumer Finance 1.1% | | |
| AGFS Funding Co., Term Loan, | | |
| 7.25%, 4/21/15 | 6,750 | 6,799,572 |
| Containers & Packaging 0.2% | | |
| Graham Packaging Co., LP, Term | | |
| Loan D, 6.00%, 9/16/16 | 1,500 | 1,512,188 |
| Diversified Consumer Services | | |
| 1.8% | | |
| Coinmach Service Corp., Term | | |
| Loan, 3.28%, 11/14/14 | 4,631 | 4,037,612 |
| Laureate Education, Series A New | | |
| Term Loan, 7.00%, 8/15/14 | 4,634 | 4,608,029 |
| ServiceMaster Co.: | | |
| Closing Date Term Loan, | | |
| 2.76% - 2.80%, 7/24/14 | 2,532 | 2,392,985 |
| Delayed Draw Term Loan, | | |
| 2.76%, 7/24/14 | 252 | 238,305 |
| | | 11,276,931 |
| Diversified Financial Services | | |
| 1.0% | | |
| Professional Service Industries, | | |
| Inc., Term Loan (First Lien), | | |
| 3.01%, 10/31/12 | 442 | 353,466 |
| Reynolds Group Holdings, Inc.: | | |

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

| | | | |
|---|-----|-------|------------|
| Incremental US Term Loan, 6.25%, 5/05/16 | | 4,273 | 4,298,050 |
| Term Loan D, 6.50%, 5/01/16 | | 1,100 | 1,107,334 |
| US Term Loan, 6.75%, 5/05/16 | | 836 | 842,262 |
| | | | 6,601,112 |
| Diversified Telecommunication | | | |
| Services 0.6% | | | |
| Hawaiian Telcom Communications, Inc., Term Loan, 9.00%, 10/28/15 | | | |
| | | 1,442 | 1,449,942 |
| Level 3 Communications, Incremental Term Loan, 2.54%, 3/13/14 | | | |
| | | 2,750 | 2,553,570 |
| | | | 4,003,512 |
| Electric Utilities 0.8% | | | |
| New Development Holdings LLC, Term Loan, 7.00%, 7/03/17 | | | |
| | | 4,489 | 4,560,031 |
| TPF Generation Holdings, LLC: Synthetic Letter of Credit Deposit (First Lien), 2.29%, 12/15/13 | | | |
| | | 151 | 145,500 |
| Synthetic Revolving Deposit, 2.29%, 12/15/11 | | | |
| | | 47 | 45,611 |
| | | | |
| | | Par | |
| Floating Rate Loan Interests (a) | | (000) | Value |
| Electric Utilities (concluded) | | | |
| TPF Generation Holdings, LLC (concluded): Term Loan (First Lien), 2.29%, 12/15/13 | | | |
| | USD | 366 | \$ 354,204 |
| | | | 5,105,346 |
| Electronic Equipment, Instruments & Components 1.1% | | | |
| CDW LLC (FKA CDW Corp.), Term Loan, 4.25%, 10/10/14 | | | |
| | | 3,131 | 3,014,791 |
| Deutsche Group SAS (FKA Matinvest 2 SAS)/Butterfly Wendel US, Inc. (Deutsche Connector): | | | |

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

| | | |
|---|-------|-----------|
| Facility B-2, 3.54%, 6/22/14 | 33 | 29,954 |
| Facility B-2, 3.29%, 6/22/14 | 445 | 401,388 |
| Deutsche Group SAS (FKA Matinvest 2 SAS)/Butterfly Wendel US, Inc. : | | |
| Facility C-2, 4.04%, 6/22/15 | 110 | 99,172 |
| Facility C-2, 4.04%, 6/22/15 | 719 | 649,197 |
| Flextronics International Ltd.: | | |
| Closing Date Loan A, 2.50%, 10/01/14 | 1,181 | 1,160,172 |
| Closing Date Loan B, 2.50%, 10/01/12 | 1,876 | 1,856,366 |
| | | 7,211,040 |
| Energy Equipment & Services | | |
| 0.4% | | |
| MEG Energy Corp., Tranche D Term Loan, 6.00%, 4/03/16 | 2,705 | 2,707,428 |
| Food & Staples Retailing 0.8% | | |
| Pilot Travel Centers LLC, Initial Tranche B Term Loan, 5.25%, 6/30/16 | 3,012 | 3,045,810 |
| U.S. Foodservice, Inc., Term Loan B, 2.75% - 2.76%, 7/03/14 | 2,079 | 1,882,468 |
| | | 4,928,278 |
| Food Products 1.5% | | |
| Advance Pierre Foods, Term Loan (Second Lien): | | |
| 7.00% - 7.50%, 9/29/16 | 4,100 | 4,062,415 |
| 11.25%, 9/29/17 | 1,300 | 1,309,750 |
| Dole Food Co., Inc., Tranche B-1 Term Loan, 5.00% - 5.50%, 3/02/17 | 127 | 127,426 |
| Pilgrim's Pride Corp., Term Loan A, 5.29%, 12/01/12 | 2,035 | 1,973,950 |
| Pinnacle Foods Finance LLC, Tranche D Term Loan, 6.00%, 4/02/14 | 1,436 | 1,452,141 |
| Solvest Ltd. (Dole), Tranche C-1 Term Loan, 5.00% - 5.50%, 3/02/17 | 311 | 311,722 |
| | | 9,237,404 |
| Health Care Providers & | | |

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

Services 3.3%

| | | |
|-------------------------------------|-----|---------|
| Ardent Medical Services, Inc., | | |
| Term Loan, 6.50%, 9/15/15 | 1 | 1,313 |
| CHS/Community Health Systems, Inc.: | | |
| Delayed Draw Term Loan, | | |
| 2.54%, 7/25/14 | 260 | 253,780 |

6 BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Floating Rate Loan Interests (a) | | |
| Health Care Providers & Services (concluded) | | |
| CHS/Community Health Systems, Inc. (concluded) | | |
| Term Loan Facility, 2.51% - 3.79%, 7/25/14 | USD | \$ 5,007,591 |
| DaVita, Inc., Term Loan B, 4.50%, 10/20/16 | 2,000 | 2,005,000 |
| HCA, Inc.: Tranche A-1 Term Loan, 1.54%, 11/16/12 | 2,361 | 2,308,417 |
| Tranche B-1 Term Loan, 2.54%, 11/18/13 | 340 | 332,775 |
| Harden Healthcare, LLC: Add-on Term Loan, 7.00%, 3/02/15 | 4,095 | 4,013,100 |
| Tranche A Term Loan, 8.50%, 2/22/15 | 673 | 659,651 |
| inVentiv Health, Inc. (FKA Ventive Health, Inc.), Term Loan B, 6.50%, 7/31/16 | 3,288 | 3,304,063 |
| Renal Advantage Holdings, Inc., Tranche B Term Loan, 6.00%, 6/03/16 | 1,397 | 1,398,246 |
| Vanguard Health Holding Co. II, LLC (Vanguard Health Systems, Inc.), Initial Term Loan, 5.00%, 1/29/16 | 1,427 | 1,431,680 |
| | | 20,715,616 |
| Health Care Technology 0.7% | | |
| IMS Health, Inc., Tranche B Dollar Term Loan, 5.25%, 2/26/16 | 2,606 | 2,628,520 |
| MedAssets, Inc., Term Loan B, | | |

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

| | | |
|-----------------|-------|-----------|
| 5.25%, 11/15/16 | 1,700 | 1,707,438 |
| | | 4,335,958 |

Hotels, Restaurants & Leisure

5.1%

| | | |
|---|-------|-----------|
| Blackstone UTP Capital LLC, Loan, 7.75%, 11/06/14 | 3,722 | 3,759,094 |
| Dunkin' Finance Corp., Term Loan B, 5.75%, 11/09/17 | 2,600 | 2,623,910 |
| Harrah's Operating Co., Inc.: Term Loan B-1, 3.29%, 1/28/15 | 449 | 391,392 |
| Term Loan B-3, 3.29%, 1/28/15 | 5,683 | 4,959,500 |
| Term Loan B-4, 9.50%, 10/31/16 | 1,241 | 1,281,100 |
| OSI Restaurant Partners, LLC, Pre- Funded RC Loan, 0.11% - 2.63%, 6/14/13 | 32 | 30,141 |
| SW Acquisitions Co., Inc., Term Loan, 5.75%, 6/01/16 | 3,798 | 3,819,105 |
| Six Flags Theme Parks, Inc., Tranche B Term Loan (First Lien), 6.00%, 6/30/16 | 4,838 | 4,858,174 |
| Travelport LLC (FKA Travelport, Inc.), Loan, 8.28%, 3/27/12 (h) | 5,133 | 4,761,295 |
| Twin River, Senior Secured Term Loan, 8.50%, 11/05/15 | 1,676 | 1,654,742 |

| | Par (000) | Value |
|---|--------------|--------------|
| Floating Rate Loan Interests (a) | | |
| Hotels, Restaurants & Leisure (concluded) | | |
| VML US Finance LLC (FKA Venetian Macau): | | |
| New Project Term Loan, 4.80%, 5/27/13 | USD 1,580 | \$ 1,579,909 |
| Term B Delayed Draw Project Loan, 4.80%, 5/25/12 | 1,558 | 1,557,555 |
| Term B Funded Project Loan, 4.80%, 5/27/13 | 1,118 | 1,117,292 |

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

32,393,209

Household Durables 0.2%

| | | |
|---|-------|-----------|
| Berkline/Benchcraft, LLC, Term Loan, 14.00%, 11/03/11 (c)(g) | 130 | 6,498 |
| Visant Corp. (FKA Jostens), Term Loan B, 7.00%, 12/20/16 | 1,400 | 1,411,375 |
| | | 1,417,873 |

IT Services 2.7%

| | | | |
|---|-----|-------|------------|
| Amadeus IT Group SA/Amadeus Verwaltungs GmbH: Term B3 Facility, 4.35%, 6/30/13 | EUR | 307 | 387,588 |
| Term B4 Facility, 4.35%, 6/30/13 | | 119 | 149,982 |
| Term C3 Facility, 4.85%, 6/30/14 | | 307 | 387,588 |
| Term C4 Facility, 4.85%, 6/30/14 | | 118 | 148,015 |
| Ceridian Corp., US Term Loan, 3.25% - 3.27%, 11/09/14 | USD | 1,628 | 1,532,736 |
| EVERTEC, Inc., Term Loan B, 7.00% - 7.50%, 8/20/16 | | 1,225 | 1,218,875 |
| First Data Corp.: Initial Tranche B-1 Term Loan, 3.00%, 9/24/14 | | 3,597 | 3,236,948 |
| Initial Tranche B-3 Term Loan, 3.00%, 9/24/14 | | 1,202 | 1,084,085 |
| SunGard Data Systems, Inc. (Solar Capital Corp.), Incremental Term Loan, 6.75%, 2/28/14 | | 1,431 | 1,432,429 |
| TransUnion Corp., Term Loan B, 6.75%, 6/15/17 | | 5,985 | 6,046,346 |
| Travelex Plc: Term Loan B, 2.95%, 10/31/13 | | 712 | 680,447 |
| Term Loan C, 3.45%, 10/31/14 | | 712 | 680,447 |
| | | | 16,985,486 |

Independent Power Producers &

Energy Traders 0.4%

Texas Competitive Electric Holdings Co.,

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

LLC (TXU):

| | | |
|---|-------|-----------|
| Initial Tranche B-2 Term Loan, 3.75% - 3.79%, 10/10/14 | 267 | 205,954 |
| Initial Tranche B-3 Term Loan, 3.75% - 3.79%, 10/10/14 | 2,698 | 2,076,333 |
| | | 2,282,287 |

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

7

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|------------------------|
| Floating Rate Loan Interests (a) | | |
| Industrial Conglomerates 0.7% | | |
| Sequa Corp., Term Loan, 3.54% - 3.55%, 12/03/14 | USD 2,324 | \$ 2,204,227 |
| Tomkins Plc, Term Loan B, 6.25%, 9/16/16 | 2,400 | 2,426,251 4,630,478 |
| Media 7.2% | | |
| Affinion Group, Inc., Tranche B Term Loan, 5.00%, 10/09/16 | 1,493 | 1,481,929 |
| Cengage Learning Acquisitions, Inc. (Thomson Learning): | | |
| Term Loan, 2.54%, 7/03/14 | 2,000 | 1,843,250 |
| Tranche 1 Incremental Term Loan, 7.50%, 7/03/14 | 2,063 | 2,067,736 |
| Charter Communications Operating, LLC: | | |
| Term Loan B-1, 7.25%, 3/06/14 | 2,043 | 2,118,321 |
| Term Loan C, 3.54%, 9/06/16 | 5,288 | 5,171,244 |
| FoxCo Acquisition Sub, LLC, Term Loan, 7.50%, 7/14/15 | 1,835 | 1,808,742 |
| Getty Images, Inc., Term Loan B, 5.25%, 10/29/16 | 3,000 | 3,023,250 |
| HIT Entertainment, Inc., Term Loan (Second Lien), 5.79%, 2/26/13 | 400 | 305,333 |
| HMH Publishing Co., Ltd., Tranche A Term Loan, 5.75%, 6/12/14 (h) | 3,254 | 3,005,876 |
| Hanley-Wood, LLC, Term Loan, 2.56%, 3/10/14 | 2,693 | 1,190,256 |
| Interactive Data Corp., Term Loan, 6.75%, 1/29/17 | 1,546 | 1,566,727 |
| Lavena Holding 3 GmbH | | |

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

| | | | |
|---|-----|-------|--------------|
| (Prosiebensat.1 Media AG): | | | |
| Facility B-1, 3.52%, 6/30/15 | EUR | 337 | 351,616 |
| Facility C-1, 3.77%, 6/30/16 | | 337 | 351,616 |
| Facility D, 4.89%, 12/28/16 | | 904 | 873,728 |
| MCNA Cable Holdings LLC (OneLink Communications), | | | |
| Loan, 7.00%, 3/01/13 (h) | USD | 2,074 | 1,846,077 |
| Mediacom Illinois, LLC (FKA Mediacom Communications, LLC), Tranche D Term Loan, 5.50%, 3/31/17 | | | |
| | | 990 | 980,100 |
| Newsday, LLC, Fixed Rate Term Loan, 10.50%, 8/01/13 | | | |
| | | 4,505 | 4,775,300 |
| Penton Media, Inc., Term Loan (First Lien), 5.00%, 8/01/14 (h) | | | |
| | | 3 | 2,092 |
| Springer Science+Business Media SA, Facility A1, 6.75%, 7/01/16 EUR | | | |
| | | 1,300 | 1,676,910 |
| Sunshine Acquisition Ltd. (FKA HIT Entertainment), Term Facility, 5.54%, 6/01/12 | | | |
| | USD | 1,997 | 1,931,725 |
| TWCC Holdings Corp., Replacement Term Loans, 5.00%, 9/14/15 | | | |
| | | 1,978 | 1,986,862 |
| Telecommunications Management, LLC: Multi-Draw Term Loan, 3.26%, 6/30/13 | | | |
| | | 229 | 206,471 |
| Term Loan, 3.26%, 6/30/13 | | | |
| | | 910 | 818,663 |
| UPC Financing Partnership, Facility U, 4.85%, 12/31/17 | | | |
| | EUR | 1,838 | 2,232,358 |
| | | Par | |
| Floating Rate Loan Interests (a) | | (000) | Value |
| Media (concluded) | | | |
| Univision Communications, Inc., Exit Term Loan, 4.51%, 3/31/17 | | | |
| | EUR | 2,050 | \$ 1,909,329 |
| Virgin Media Investment Holdings Ltd., Facility B, 4.77%, 12/31/15 | | | |
| | GBP | 750 | 1,153,675 |
| Yell Group Plc/Yell Finance (UK) | | | |

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

| | | | |
|---|-----|-------|------------------------|
| Ltd., Facility A3, 2.76%, 8/09/11 | USD | 758 | 734,917 45,414,103 |
| Multi-Utilities 0.1% | | | |
| FirstLight Power Resources, Inc. (FKA NE Energy, Inc.): | | | |
| Synthetic Letter of Credit, 2.81%, 11/01/13 | | 13 | 12,917 |
| Term B Advance (First Lien), 2.81%, 11/01/13 | | 732 | 702,783 |
| Mach Gen, LLC, Synthetic Letter of Credit Loan (First Lien), 2.25%, 2/22/13 | | 69 | 63,811 779,511 |
| Multiline Retail 0.8% | | | |
| Hema Holding BV: | | | |
| Facility B, 2.85%, 7/06/15 | EUR | 344 | 428,089 |
| Facility C, 3.60%, 7/05/16 | | 344 | 428,089 |
| Facility D, 5.85%, 1/01/17 | | 2,600 | 3,239,918 |
| The Neiman Marcus Group, Inc., Term Loan B, 4.29%, 4/06/16 | USD | 805 | 788,773 4,884,869 |
| Oil, Gas & Consumable Fuels 1.6% | | | |
| Big West Oil, LLC, Term Loan, 12.00%, 7/23/15 | | 1,781 | 1,814,649 |
| Obsidian Natural Gas Trust, Term Loan, 7.00%, 11/30/15 | | 5,807 | 5,923,140 |
| Turbo Beta Ltd., Dollar Facility, 14.50%, 3/15/18 (h) | | 3,166 | 2,216,110 9,953,899 |
| Paper & Forest Products 0.4% | | | |
| Georgia-Pacific LLC, Term Loan B, 2.29%, 12/23/12 | | 2,196 | 2,191,283 |
| Verso Paper Finance Holdings LLC, PIK Loan, 6.54% - 7.29%, 2/01/13 (h) | | 653 | 522,067 2,713,350 |
| Personal Products 0.2% | | | |
| NBTY, Inc., Term Loan B, 6.25%, 9/20/17 | | 1,400 | 1,415,740 |

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

Pharmaceuticals 0.4%

| | | |
|---|-------|-----------|
| Warner Chilcott Co., LLC, Term Loan A, 6.00%, 10/30/14 | 575 | 574,671 |
| Warner Chilcott Corp.: Additional Term Loan, 6.25%, 4/30/15 | 1,084 | 1,089,941 |
| Term Loan B-1, 6.25%, 4/30/15 | 187 | 187,933 |
| Term Loan B-2, 6.25%, 4/30/15 | 315 | 316,984 |
| Term Loan B-3, 6.50%, 2/20/16 | 491 | 495,469 |

8 BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------|
| Floating Rate Loan Interests (a) | | |
| Pharmaceuticals (concluded) | | |
| Warner Chilcott Corp. (concluded): | | |
| Term Loan B-4, 6.50%, 2/20/16 | USD 164 | \$ 165,167 |
| | | 2,830,165 |
| Professional Services 0.5% | | |
| Booz Allen Hamilton, Inc., Tranche C Term Loan, 6.00%, 7/31/15 | 1,489 | 1,492,100 |
| Fifth Third Processing Solutions, LLC, Term Loan B, 5.50%, 10/21/16 | 2,000 | 2,006,500 |
| | | 3,498,600 |
| Real Estate Investment Trusts (REITs) 0.1% | | |
| iStar Financial, Inc., Term Loan (Second Lien), 1.75%, 6/28/11 | 575 | 550,243 |
| Real Estate Management & Development 1.7% | | |
| Enclave, Term Loan (First Lien), 6.14%, 3/01/12 (c)(g) | 3,000 | |
| Pivotal Promontory, LLC, Term Loan (Second Lien), 12.00%, 8/31/11 (c)(g) | 750 | |
| Realogy Corp.: | | |
| Delayed Draw Term Loan B, 3.25% - 3.29%, 10/10/13 | 7,075 | 6,496,491 |
| Realogy Corp. (concluded) : | | |
| Initial Term Loan B, 3.29%, 10/10/13 | 1,993 | 1,830,135 |
| Synthetic Letter of Credit, 3.26%, 10/10/13 | 272 | 249,464 |
| Term Facility (Second Lien), 13.50%, 10/15/17 | 2,250 | 2,438,438 |

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

| | | | |
|---|-----|-------|--------------|
| | | | 11,014,528 |
| Semiconductors & Semiconductor | | | |
| Equipment 0.2% | | | |
| Freescale Semiconductor, Inc., Extended Maturity Term Loan, 4.50%, 12/01/16 | | 1,067 | 1,002,564 |
| Software 0.1% | | | |
| Bankruptcy Management Solutions, Inc., Term Loan B, 7.50%, 8/20/14 | | 720 | 365,379 |
| Specialty Retail 1.3% | | | |
| Gymboree Corp., Term Loan B, 11/09/17 | | 1,700 | 1,706,679 |
| Michaels Stores, Inc.: Term Loan B-1, 2.56%, 10/31/13 | | 2,170 | 2,090,926 |
| Term Loan B-2, 4.81%, 7/31/16 | | 500 | 495,070 |
| Petco Animal Supplies, Inc., Term Loan B, 6.00%, 8/18/17 | | 2,500 | 2,504,375 |
| Toys 'R' US, Inc., Term Loan B, 6.00%, 8/17/16 | | 1,641 | 1,650,557 |
| | | | 8,447,607 |
| | | Par | |
| | | (000) | Value |
| Floating Rate Loan Interests (a) | | | |
| Textiles, Apparel & Luxury Goods | | | |
| 0.2% | | | |
| Philips Van Huesen Corp., US Tranche B Term Loan, 4.75%, 5/06/16 | USD | 1,457 | \$ 1,473,475 |
| Trading Companies & | | | |
| Distributors 0.0% | | | |
| Beacon Sales Acquisition, Inc., Term Loan B, 2.25% - 2.29%, 9/30/13 | | 125 | 118,238 |
| Wireless Telecommunication | | | |
| Services 1.6% | | | |
| Cavtel Holdings, LLC, Term Loan, 11.50%, 12/31/12 (h) | | 1,131 | 1,134,915 |

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

| | | |
|--|-------|-------------|
| Digicel International Finance Ltd., US Term Loan (Non-Rollover), 2.81%, 3/30/12 | 1,506 | 1,460,532 |
| Vodafone Americas Finance 2 Inc., Initial Loan, 6.88%, 7/30/15 | 7,750 | 7,866,250 |
| | | 10,461,697 |
| Total Floating Rate Loan Interests 49.5% | | 314,009,752 |
| Foreign Agency Obligations Turkey Government International Bond, 7.00%, 9/26/16 | 5,093 | 5,948,624 |
| Total Foreign Agency Obligations 0.9% | | 5,948,624 |
| Non-Agency Mortgage-Backed Securities Collateralized Mortgage Obligations 6.1% | | |
| 321 Henderson Receivables I LLC, Series 2010-3A, Class A, 3.82%, 12/15/48 (b) | 5,089 | 5,088,265 |
| Adjustable Rate Mortgage Trust, Series 2007-1, Class 3A21, 5.90%, 3/25/37 (a) | 3,603 | 3,312,940 |
| Countrywide Alternative Loan Trust, Series 2005-54CB, Class 3A4, 5.50%, 11/25/35 | 7,603 | 6,140,066 |
| Countrywide Home Loan Mortgage Pass- Through Trust: Series 2005-17, Class 1A6, 5.50%, 9/25/35 | 3,816 | 3,476,855 |
| Series 2006-17, Class A2, 6.00%, 12/25/36 | 5,085 | 4,433,281 |
| Series 2007-16, Class A1, 6.50%, 10/25/37 | 2,609 | 2,450,794 |
| Series 2007-HY5, Class 3A1, 5.98%, 9/25/37 (a) | 3,945 | 3,325,501 |
| GSR Mortgage Loan Trust, Series 2005-AR5, Class 2A3, 2.98%, 10/25/35 (a) | 2,924 | 2,352,470 |

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

9

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
 (Percentages shown are based on Net Assets)

| | Par | Value |
|--|-----------|--------------|
| | (000) | |
| Non-Agency Mortgage-Backed Securities (concluded) | | |
| Collateralized Mortgage Obligations (concluded) | | |
| Morgan Stanley Reremic Trust, Series 2010-R4, Class 4A, 0.49%, 2/26/37 (a)(b) | USD 4,000 | \$ 3,830,000 |
| WaMu Mortgage Pass-Through Certificates, Series 2006-AR14, Class 1A1, 5.50%, 11/25/36 (a) | 1,858 | 1,710,891 |
| Wells Fargo Mortgage-Backed Securities Trust, Series 2005-AR2, Class 2A1, 2.85%, 3/25/35 (a) | 2,723 | 2,497,418 |
| | | 38,618,481 |
| Commercial Mortgage-Backed Securities 8.9% | | |
| Banc of America Commercial Mortgage, Inc. (a): | | |
| Series 2007-2, Class A2, 5.63%, 4/10/49 | 9,158 | 9,468,437 |
| Series 2007-3, Class A2, 5.84%, 6/10/49 | 2,975 | 3,080,192 |
| Series 2007-4, Class A4, 5.93%, 2/10/51 | 2,150 | 2,284,627 |
| Citigroup/Deutsche Bank Commercial Mortgage Trust, Series 2007-CD4, Class A2B, 5.21%, 12/11/49 | 3,235 | 3,326,394 |
| Credit Suisse Mortgage Capital Certificates Class A2 (a): | | |
| Series 2007-C2, 5.45%, 1/15/49 | 1,835 | 1,875,754 |
| Series 2007-C3, 5.91%, 6/15/39 | 4,138 | 4,256,111 |

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

| | | | |
|---|---------------------------------|--------|--------------|
| Extended Stay America Trust, Series 2010-ESHA, Class C, 4.86%, 11/05/27 (b) | | 2,320 | 2,293,813 |
| Greenwich Capital Commercial Funding Corp., Series 2007- GG9, Class A4, 5.44%, 3/10/39 | | 2,110 | 2,206,825 |
| JPMorgan Chase Commercial Mortgage Securities Corp., Class A4: Series 2007-CB18, 5.44%, 6/12/47 | | 2,110 | 2,217,184 |
| Series 2007-CB19, 5.74%, 2/12/49 (a) | | 2,140 | 2,262,470 |
| LB-UBS Commercial Mortgage Trust, Series 2007-C6, Class A4, 5.86%, 7/15/40 (a) | | 3,395 | 3,558,029 |
| Morgan Stanley Capital I, Series 2007-IQ15, Class A2, 6.04%, 6/11/49 (a) | | 2,007 | 2,088,223 |
| Wachovia Bank Commercial Mortgage Trust (a): Series 2007-C33, Class A2, 6.05%, 2/15/51 | | 15,000 | 15,544,288 |
| Non-Agency Mortgage-Backed Securities (concluded) | Par (000) | | Value |
| Wachovia Bank Commercial Mortgage Trust (a) (concluded): Series 2007-C33, Class A4, 6.10%, 2/15/51 | USD | 2,030 | \$ 2,123,843 |
| | | | 56,586,190 |
| Total Non-Agency Mortgage-Backed Securities 15.0% | | | 95,204,671 |
| | Beneficial Interest (000) | | |
| Other Interests (i) Auto Components 1.2% | | | |
| Delphi Debtor-in-Possession Holding Co. LLP, Class B Membership Interests | | (j) | 7,279,119 |
| Lear Corp. Escrow | | 1,000 | 22,750 |

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

| | | | |
|---|------|--------|-----------|
| | | | 7,301,869 |
| Diversified Financial Services | | | |
| 0.2% | | | |
| J.G. Wentworth LLC Preferred | | | |
| Equity Interests (k) | | 1 | 1,308,236 |
| Health Care Providers & Services 0.0% | | | |
| Critical Care Systems International, Inc. | | | |
| | | 8 | 1,525 |
| Household Durables 0.0% | | | |
| Berkline Benchcraft Equity LLC | | 3 | --- |
| Total Other Interests | 1.4% | | 8,611,630 |
| Preferred Stocks | | | |
| | | Shares | |
| Media 0.0% | | | |
| CMP Susquehanna Radio Holdings Corp. (b)(c)(l) | | | |
| | | 45,243 | --- |
| Specialty Retail 0.1% | | | |
| Lazydays RV Center, Inc. (b) | | 224 | 330,329 |
| Total Preferred Stocks | 0.1% | | 330,329 |
| | | Par | |
| | | (000) | |
| Taxable Municipal Bonds | | | |
| State - 1.5% | | | |
| State of California, GO: | | | |
| 5.10%, 8/01/14 | USD | 2,225 | 2,350,312 |
| Taxable, Various Purpose 3, Mandatory Put Bonds, 5.65%, 4/01/39 (a) | | | |
| | | 625 | 665,569 |
| Various Purpose 3, 5.25%, 4/01/14 | | | |
| | | 1,075 | 1,138,909 |

10 BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Taxable Municipal Bonds | | |
| State (concluded) | | |
| State of Illinois, GO, 3.32%, 1/01/13 | USD 5,075 | \$ 5,172,592 |
| Total Taxable Municipal Bonds 1.5% | | 9,327,382 |
| U.S. Government Sponsored Agency Securities | | |
| Interest Only Collateralized | | |
| Mortgage Obligations 0.6% | | |
| Fannie Mae Mortgage-Backed Securities, Series 2009-70, Class SA, 5.54%, 9/25/39 (a) | 21,454 | 1,949,783 |
| U.S. Government Sponsored Agency Securities (concluded) | | |
| Interest Only Collateralized | | |
| Mortgage Obligations (concluded) | | |
| Ginnie Mae Mortgage-Backed Securities, Series 2008-7, Class SA, 3.14%, 2/20/38 (a) | 17,880 | 2,231,911 |
| Mortgage-Backed Securities 9.5% | | 4,181,694 |
| Fannie Mae Mortgage-Backed Securities: | | |
| 4.00%, 12/15/40 (m) | 10,800 | 10,967,072 |
| 5.00%, 7/01/20 - 8/01/23 (d) | 22,940 | 24,600,443 |
| Freddie Mac Mortgage-Backed Securities, 4.50%, 4/01/25 (d) | 23,022 | 24,479,511 |
| | | 60,047,026 |
| Total U.S. Government Sponsored Agency Securities 10.1% | | 64,228,720 |
| Warrants (n) | Shares | |
| Machinery 0.0% | | |
| Synventive Molding Solutions | | |

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

| | | |
|---|-----------|----------------|
| (Expires 1/15/13) | 1 | -- |
| Media 0.0% | | |
| CMP Susquehanna Radio Holdings Corp. (Expires 3/26/19) (b) | 51,701 | -- |
| Oil, Gas & Consumable Fuels | | |
| 0.0% | | |
| Turbo Cayman Ltd. (no expiration) | 2 | -- |
| Software 0.0% | | |
| Bankruptcy Management Solutions, Inc. (Expires 9/29/17) | 435 | -- |
| HMH Holdings/EduMedia (Expires 3/09/17) | 209,988 | -- |
| | | -- |
| Total Warrants 0.0% | | -- |
| | | |
| | | Value |
| Total Long-Term Investments | | |
| (Cost \$802,238,790) 126.7% | | \$ 803,618,079 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.18%, 12/31/99 (o)(p) | 5,814,509 | 5,814,509 |
| Total Short-Term Securities | | |
| (Cost \$5,814,509) 0.9% | | 5,814,509 |
| Options Purchased | | |
| Over-the-Counter Call Options | | |
| 0.0% | | |
| Marsico Parent Superholdco LLC, Strike Price USD 942.86, Expires 12/01/19, Broker Goldman Sachs | | |
| Bank USA | 46 | -- |
| Total Options Purchased | | |
| (Cost \$44,978) 0.0% | | -- |
| Total Investments | | |
| (Cost \$808,098,277*) 127.6% | | \$ 809,432,588 |
| Liabilities in Excess of Other Assets (27.6)% | | (175,211,350) |
| Net Assets 100.0% | | \$ 634,221,238 |

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

* The cost and unrealized appreciation (depreciation) of investments as of November 30, 2010, as computed for federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Aggregate cost | \$ 805,517,773 |
| Gross unrealized appreciation | \$ 28,870,548 |
| Gross unrealized depreciation | (24,955,733) |
| Net unrealized appreciation | \$ 3,914,815 |

- (a) Variable rate security. Rate shown is as of report date.
- (b) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Non-income producing security.
- (d) Security or a portion of security held as collateral for reverse repurchase agreements.
- (e) Convertible security.
- (f) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (g) Issuer filed for bankruptcy and/or is in default of interest payments.
- (h) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.
- (i) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.
- (j) Amount is less than \$1,000.
- (k) The investment is held by a wholly owned taxable subsidiary of the Trust.
- (l) Security is perpetual in nature and has no stated maturity date.

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

BlackRock Limited Duration Income Trust (BLW)

Schedule of Investments (continued)

(m) Represents or includes a to-be-announced (TBA) transaction.

Unsettled TBA transactions as of report date were as follows:

| Counterparty | Value | Unrealized (Depreciation) |
|----------------------------|---------------|------------------------------|
| JP Morgan Securities, Inc. | \$ 10,967,065 | \$ (145,122) |

(n) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date, if any.

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

(p) Investments in companies considered to be an affiliate of the Trust during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| | Shares Held at August 31, 2010 | Net Activity | Shares Held at November 30, 2010 | Income |
|---------------|---|-----------------|---|----------|
| Affiliate | | | | |
| BlackRock | | | | |
| Liquidity | | | | |
| Funds, | | | | |
| TempFund, | | | | |
| Institutional | | | | |
| Class | - | 5,814,509 | 5,814,509 | \$ 4,135 |

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

BlackRock Limited Duration Income Trust (BLW)

Schedule of Investments(continued)

Financial futures contracts purchased as of November 30, 2010 were as follows:

| Contracts | Issue | Exchange | Expiration | Notional Value | Unrealized Appreciation |
|-----------|-------------|--------------------|------------|----------------|-------------------------|
| 4 | Euro Dollar | Chicago Mercantile | June 2013 | \$ 975,911 | \$ 7,239 |

Financial futures contracts sold as of November 30, 2010 were as follows:

| Contracts | Issue | Exchange | Expiration | Notional Value | Unrealized Appreciation (Depreciation) |
|-----------|-------------|--------------------|----------------|----------------|--|
| 24 | Euro Dollar | Chicago Mercantile | December 2010 | \$ 5,962,443 | \$ (14,907) |
| 24 | Euro Dollar | Chicago Mercantile | March 2011 | \$ 5,957,055 | \$ (8,445) |
| 14 | Euro Dollar | Chicago Mercantile | June 2011 | \$ 3,479,423 | \$ 1,998 |
| 20 | Euro Dollar | Chicago Mercantile | September 2011 | \$ 4,952,842 | \$ (11,908) |
| 15 | Euro Dollar | Chicago Mercantile | December 2011 | \$ 3,702,119 | \$ (18,444) |
| 15 | Euro Dollar | Chicago Mercantile | March 2012 | \$ 3,695,482 | \$ (21,331) |
| 8 | Euro Dollar | Chicago Mercantile | June 2012 | \$ 1,976,927 | \$ (3,073) |
| 12 | Euro Dollar | Chicago Mercantile | September 2012 | \$ 2,948,415 | \$ (17,535) |
| 9 | Euro Dollar | Chicago Mercantile | December 2012 | \$ 2,200,711 | \$ (19,927) |
| 9 | Euro Dollar | Chicago Mercantile | March 2013 | \$ 2,196,461 | \$ (20,239) |
| 3 | Euro Dollar | Chicago Mercantile | September 2013 | \$ 737,767 | \$ 2,017 |
| Total | | | | | \$ (131,794) |

Credit default swaps on single-name issues - buy protection outstanding as of November 30, 2010 were as follows:

| Issuer | Pay Fixed Rate | Counterparty | Expiration | Notional Amount (000) | Unrealized Appreciation |
|--------------------------------|----------------|------------------------|----------------|-----------------------|-------------------------|
| K. Hovnanian Enterprises, Inc. | 5.00% | Goldman Sachs Bank USA | December 2011 | USD 800 | \$ 10,903 |
| K. Hovnanian Enterprises, Inc. | 5.00% | Goldman Sachs Bank USA | September 2013 | USD 300 | \$ 11,398 |
| Total | | | | | \$ 22,301 |

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

Foreign currency exchange contracts as of November 30, 2010 were as follows:

| Currency Purchased | | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation | |
|--------------------|------------|---------------|--------------|------------------|-------------------------|--------------|
| USD | 5,583,349 | GBP | 3,515,000 | Citibank NA | 1/19/2011 | \$ 117,806 |
| USD | 3,469,938 | GBP | 2,200,500 | Deutsche Bank AG | 1/19/2011 | 48,337 |
| USD | 23,875,586 | EUR | 17,438,000 | Deutsche Bank AG | 1/28/2011 | 1,245,193 |
| Total | | | | | | \$ 1,411,336 |

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

13

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)

Reverse repurchase agreements outstanding as of November 30, 2010 were as follows:

| Counterparty | Interest Rate | Trade Date | Maturity Date | Net Closing Amount | Face Amount |
|------------------------------------|---------------|------------|---------------|--------------------|--------------|
| Credit Suisse Securities (USA) LLC | 0.60% | 9/8/10 | Open | \$ 6,597,676 | \$ 6,588,452 |
| Barclays Capital Inc. | 0.40% | 9/8/10 | Open | 2,991,726 | 2,988,938 |
| Credit Suisse Securities (USA) LLC | 0.55% | 9/20/10 | Open | 4,399,354 | 4,394,520 |
| Credit Suisse Securities (USA) LLC | 0.45% | 9/20/10 | Open | 4,096,434 | 4,092,750 |
| Barclays Capital Inc. | 0.40% | 9/23/10 | Open | 3,232,475 | 3,230,000 |
| Credit Suisse Securities (USA) LLC | 0.60% | 9/27/10 | Open | 2,320,844 | 2,318,333 |
| UBS Securities LLC | 0.38% | 10/15/10 | Open | 2,870,423 | 2,869,000 |
| Deutsche Bank Securities Inc. | 0.60% | 10/18/10 | Open | 4,035,850 | 4,032,893 |
| Deutsche Bank Securities Inc. | 0.40% | 10/18/10 | Open | 4,665,280 | 4,663,000 |
| Credit Suisse Securities (USA) LLC | 0.50% | 10/18/10 | Open | 4,350,535 | 4,347,878 |
| Credit Suisse Securities (USA) LLC | 0.55% | 10/18/10 | Open | 2,943,977 | 2,942,000 |
| Deutsche Bank Securities Inc. | 0.60% | 10/18/10 | Open | 2,556,874 | 2,555,000 |

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

| | | | | | |
|--|-------|----------|------|-----------|-----------|
| Barclays Capital Inc. | 0.40% | 10/26/10 | Open | 3,114,871 | 3,113,625 |
| Barclays Capital Inc. | 0.40% | 10/26/10 | Open | 3,156,093 | 3,154,831 |
| Barclays Capital Inc. | 0.40% | 10/26/10 | Open | 5,987,394 | 5,985,000 |
| Barclays Capital Inc. | 0.40% | 10/26/10 | Open | 3,114,871 | 3,113,625 |
| Barclays Capital Inc. | 0.40% | 10/26/10 | Open | 2,954,494 | 2,953,312 |
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | 5,848,344 | 5,844,935 |
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | 1,392,812 | 1,392,000 |
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | 2,526,473 | 2,525,000 |
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | 2,114,545 | 2,113,312 |
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | 2,458,784 | 2,457,350 |
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | 2,775,429 | 2,773,811 |

14 BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

Schedule of Investments(continued)

BlackRock Limited Duration Income Trust
(BLW)

| Counterparty | Interest Rate | Trade Date | Maturity Date | Net Closing Amount | Face Amount |
|--|------------------|---------------|------------------|-----------------------|----------------|
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | \$ 2,980,997 | \$ 2,979,259 |
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | 2,456,745 | 2,455,312 |
| Credit Suisse Securities (USA) LLC | 0.60% | 10/27/10 | Open | 1,569,915 | 1,569,000 |
| Barclays Capital Inc. | 0.40% | 11/1/10 | Open | 7,378,734 | 7,376,275 |
| Barclays Capital Inc. | 0.40% | 11/1/10 | Open | 2,033,678 | 2,033,000 |
| Credit Suisse Securities (USA) LLC | 0.40% | 11/1/10 | Open | 5,261,753 | 5,260,000 |
| Credit Suisse Securities (USA) LLC | 0.60% | 11/1/10 | Open | 1,685,842 | 1,685,000 |
| Barclays Capital Inc. | 0.40% | 11/3/10 | Open | 6,385,985 | 6,384,000 |
| Credit Suisse Securities (USA) LLC | 0.25% | 11/10/10 | 12/13/10 | 11,758,715 | 11,757,000 |
| Morgan Stanley & Co. | 0.25% | 11/12/10 | Open | 12,248,616 | 12,247,000 |
| Deutsche Bank Securities Inc. | 0.40% | 11/16/10 | Open | 2,467,411 | 2,467,000 |
| Deutsche Bank Securities Inc. | 0.55% | 11/16/10 | Open | 2,737,190 | 2,736,562 |
| Deutsche Bank Securities Inc. | 0.58% | 11/16/10 | Open | 4,134,359 | 4,133,360 |
| Deutsche Bank Securities Inc. | 0.58% | 11/16/10 | Open | 2,321,393 | 2,320,832 |

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

| | | | | | |
|-----------------|-------|----------|----------|---------------|---------------|
| Bank | | | | | |
| Securities Inc. | | | | | |
| Deutsche | 0.58% | 11/16/10 | Open | 3,573,864 | 3,573,000 |
| Bank | | | | | |
| Securities Inc. | | | | | |
| Credit Suisse | 0.28% | 11/22/10 | 12/13/10 | 3,043,213 | 3,043,000 |
| Securities | | | | | |
| (USA) LLC | | | | | |
| Credit Suisse | 0.28% | 11/23/10 | 12/13/10 | 8,705,542 | 8,705,000 |
| Securities | | | | | |
| (USA) LLC | | | | | |
| Total | | | | \$161,249,510 | \$161,174,165 |

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

15

Schedule of Investments^(continued)

BlackRock Limited Duration Income Trust (BLW)

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivatives, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivatives)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivatives and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the inputs used as of November 30, 2010 in determining the fair valuation of the Trust's investments and derivatives:

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|---|------------|---------------|-------------|---------------|
| Assets: | | | | |
| Investments in Securities: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | - | \$ 11,260,551 | \$8,372,719 | \$ 19,633,270 |
| Common Stocks | \$ 380,295 | 482,213 | 1,260,093 | 2,122,601 |
| Corporate Bonds | - | 284,079,320 | 121,780 | 284,201,100 |
| Floating Rate Loan Interests | - | 237,167,377 | 76,842,375 | 314,009,752 |
| Foreign Agency Obligations | - | 5,948,624 | - | 5,948,624 |
| Non-Agency Mortgage-Backed Securities | - | 86,286,406 | 8,918,265 | 95,204,671 |
| Other Interests | - | 7,279,119 | 1,332,511 | 8,611,630 |
| Preferred Stocks | - | - | 330,329 | 330,329 |
| Taxable Municipal Bonds | - | 9,327,382 | - | 9,327,382 |
| U.S. Government Sponsored Agency Securities | - | 64,228,720 | - | 64,228,720 |
| Short-Term Securities | 5,814,509 | - | - | 5,814,509 |
| Unfunded Loan | | | | |
| Commitments | - | - | 72,231 | 72,231 |

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

| | | | | |
|-------|---|----------------|--------------|---------------|
| Total | \$6,194,804 | \$ 706,059,712 | \$97,250,303 | \$809,504,819 |
| | Derivative Financial Instruments ¹ | | | |

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|-------------------------------------|--------------|--------------|-----------|--------------|
| Assets: | | | | |
| Foreign currency exchange contracts | - | \$ 1,411,336 | - | \$ 1,411,336 |
| Interest rate contracts | \$ 11,254 | - | - | 11,254 |
| Credit contracts | - | 22,301 | - | 22,301 |
| Unfunded loan commitments | - | - | \$ 72,231 | 72,231 |
| Liabilities: | | | | |
| Interest rate contracts | (135,809) | - | - | (135,809) |
| Total | \$ (124,555) | \$ 1,433,637 | \$ 72,231 | \$ 1,381,313 |

¹Derivative financial instruments are swaps, financial futures contracts, foreign currency exchange contracts and options. Swaps, financial futures contracts and foreign currency exchange contracts are shown at the unrealized appreciation/depreciation on the instrument and options are shown at value.

16 BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

Schedule of Investments^(concluded)

BlackRock Limited Duration Income Trust (BLW)

The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used to determine fair value:

| | Asset-Backed | | Corporate | Floating Rate Loan | |
|---|--------------|-----------------|------------------|---------------------------|---------------|
| | Securities | Common Stocks | Bonds | Interests | |
| Assets/Liabilities: | | | | | |
| Balance, as of August 31, 2010 | \$ 2,092,187 | \$1,247,224 | \$3,412,781 | \$ 62,160,894 | |
| Accrued discounts/premiums | 24,667 | - | 65,368 | 335,831 | |
| Net realized gain (loss) | - | - | - | (1,004,302) | |
| Net change in unrealized appreciation/depreciation ² | (343,122) | (1,175,038) | (3,378,429) | 2,609,621 | |
| Purchases | - | 1,187,907 | 22,060 | 343,650 | |
| Sales | - | - | - | (20,129,709) | |
| Transfers in ³ | 6,598,987 | - | - | 35,827,268 | |
| Transfers out ³ | - | - | - | (3,300,878) | |
| Balance, as of November 30, 2010 | \$ 8,372,719 | \$ 1,260,093 | \$ 121,780 | \$ 76,842,375 | |
| Non-Agency | | | | | |
| Mortgage | | | | | |
| Backed | | | | | |
| | Securities | Other Interests | Preferred Stocks | Unfunded Loan Commitments | Total |
| Assets: | | | | | |
| Balance, as of August 31, 2010 | \$ 3,770,000 | \$ 1,856,579 | \$ 266,770 | \$ (173,683) | \$ 74,632,752 |
| Accrued discounts/premiums | 2,728 | -- | -- | -- | 428,594 |
| Net realized gain (loss) | -- | 218,424 | -- | -- | (785,878) |
| Net change in unrealized appreciation/depreciation ² | 57,272 | (208,174) | 63,559 | 245,914 | (2,128,397) |
| Purchases | -- | -- | -- | -- | 1,553,617 |
| Sales | -- | (534,318) | -- | -- | (20,664,027) |
| Transfers in ³ | 5,088,265 | -- | -- | -- | 47,514,520 |
| Transfers out ³ | -- | -- | -- | -- | (3,300,878) |
| Balance, as of November 30, 2010 | \$ 8,918,265 | \$ 1,332,511 | \$ 330,329 | \$ 72,231 | \$ 97,250,303 |

²The change in unrealized appreciation/depreciation on securities still held at November 30, 2010 was \$(3,846,736).

³ The Trust's policy is to recognize transfers in and transfers out as of the end of the period of the event or the change in circumstances that caused the transfer.

BLACKROCK LIMITED DURATION INCOME TRUST

NOVEMBER 30, 2010

17

Item 2 Controls and Procedures

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

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

Item 3 Exhibits

Certifications Attached hereto

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

BlackRock Limited Duration Income Trust

By: /s/ Anne F. Ackerley

Anne F. Ackerley

Chief Executive Officer (principal executive officer) of
BlackRock Limited Duration Income Trust

Date: January 26, 2011

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Anne F. Ackerley

Anne F. Ackerley

Chief Executive Officer (principal executive officer) of
BlackRock Limited Duration Income Trust

Date: January 26, 2011

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of
BlackRock Limited Duration Income Trust

Date: January 26, 2011