

## BLACKROCK LTD DURATION INCOME TRUST

Form 4

September 18, 2009

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

## OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DIXON KENT

2. Issuer Name and Ticker or Trading  
Symbol

BLACKROCK LTD DURATION  
INCOME TRUST [BLW]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

40 EAST 52ND STREET

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/16/2009

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

NEW YORK, NY 10022

(City) (State) (Zip)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number<br>of Derivative | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Derivative<br>Security |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|----------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|---------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|----------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|---------------------------|

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| (Instr. 3)                           | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)       | Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | (Instr. 3) | (Instr. 4) | (Instr. 5)          | (Instr. 6)         | (Instr. 7)      | (Instr. 8)                             | (Instr. 9) | (Instr. 10) |
|--------------------------------------|------------------------------------|------------------|------------------|-----------------------------------------------------------------------------------|------------|------------|---------------------|--------------------|-----------------|----------------------------------------|------------|-------------|
|                                      |                                    |                  | Code             | V                                                                                 | (A)        | (D)        | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |            |             |
| Performance<br>Rights <sup>(1)</sup> | <u>(2)</u>                         | 09/16/2009       | J <sup>(3)</sup> |                                                                                   | 4.53       |            | <u>(4)</u>          | <u>(4)</u>         | Common<br>Stock | 4.53                                   | \$         |             |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |         |       |
|---------------------------------------------------------|---------------|-----------|---------|-------|
|                                                         | Director      | 10% Owner | Officer | Other |
| DIXON KENT<br>40 EAST 52ND STREET<br>NEW YORK, NY 10022 | X             |           |         |       |

## Signatures

/s/ Aaron Wasserman as  
Attorney-in-Fact

09/18/2009

                    Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.
- (2) One Performance Right is convertible into the cash value of one share of BlackRock Limited Duration Income Trust.
- (3) These Performance Rights were disposed of in connection with the liquidation of the issuers of these Performance Rights.
- (4) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

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