

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

Form N-Q

December 23, 2014

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 52nd Street, New York, NY 10055

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

Date of fiscal year end: 07/31/2015

Date of reporting period: 10/31/2014

Item 1 – Schedule of Investments

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Schedule of Investments October 31, 2014 (Unaudited) **BlackRock New York Municipal Income Trust (BNY)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|
| New York — 133.3% | | |
| Corporate — 13.8% | | |
| City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK International Airport, AMT (a): | | |
| 7.63%, 8/01/25 | \$ 3,200 | \$3,490,624 |
| 7.75%, 8/01/31 | 4,000 | 4,390,160 |
| City of New York New York Industrial Development Agency, Refunding RB, Transportation Infrastructure Properties LLC, Series A, AMT, 5.00%, 7/01/28 | 795 | 869,786 |
| County of Chautauqua New York Industrial Development Agency, RB, NRG Dunkirk Power Project, 5.88%, 4/01/42 | 1,000 | 1,110,810 |
| County of Essex New York Industrial Development Agency, RB, International Paper Co. Project, Series A, AMT, 6.63%, 9/01/32 | 550 | 618,898 |
| County of Suffolk New York Industrial Development Agency, RB, KeySpan Generation LLC, Port Jefferson, AMT, 5.25%, 6/01/27 | 6,000 | 6,030,000 |
| New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35 | 4,880 | 5,761,816 |
| Niagara Area Development Corp., Refunding RB, Solid Waste Disposal Facility, Covanta Energy Project, Series A, AMT, 5.25%, 11/01/42 (b) | 1,500 | 1,544,730 |
| Port Authority of New York & New Jersey, ARB, Continental Airlines, Inc. & Eastern Air Lines, Inc. Project, LaGuardia, AMT, 9.13%, 12/01/15 | 3,285 | 3,339,038 |
| | | 27,155,862 |
| County/City/Special District/School District — 32.4% | | |
| City of New York New York, GO: | | |
| Fiscal 2014, Sub-Series D-1, 5.00%, 8/01/31 | 690 | 800,662 |
| Series A-1, 5.00%, 8/01/35 | 1,000 | 1,133,940 |
| Series A-1, Fiscal 2009, 4.75%, 8/15/25 | 750 | 840,772 |
| Series D, 5.38%, 6/01/32 | 25 | 25,100 |

Municipal Bonds

Par
(000) Value

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New York (continued)

County/City/Special District/School District (continued)

City of New York New York, GO (concluded):

| | | |
|---------------------------------|-------|-----------|
| Sub-Series G-1, 5.00%, 4/01/28 | \$630 | \$730,920 |
| Sub-Series G-1, 5.00%, 4/01/29 | 750 | 860,880 |
| Sub-Series G-1, 6.25%, 12/15/31 | 500 | 598,060 |
| Sub-Series I-1, 5.38%, 4/01/36 | 1,750 | 2,011,660 |

City of New York New York, GO, Refunding:

| | | |
|--------------------------|-------|-----------|
| Series E, 5.50%, 8/01/25 | 1,280 | 1,586,970 |
| Series E, 5.00%, 8/01/30 | 1,000 | 1,156,230 |
| Series I, 5.00%, 8/01/30 | 1,000 | 1,150,020 |

City of New York New York Convention Center Development Corp.,

RB, Hotel Unit Fee Secured (AMBAC):

| | | |
|-----------------|-------|-----------|
| 5.00%, 11/15/35 | 250 | 258,473 |
| 5.00%, 11/15/44 | 6,495 | 6,724,663 |
| 4.75%, 11/15/45 | 500 | 505,040 |

City of New York New York Housing Development Corp., RB, Fund

Grant Program, New York City Housing Authority Program, Series B1:

| | | |
|----------------|-------|-----------|
| 5.25%, 7/01/32 | 1,140 | 1,324,976 |
| 5.00%, 7/01/33 | 500 | 565,605 |

City of New York New York Industrial Development Agency, RB,

PILOT:

| | | |
|-----------------------------------------------------------------|-------|-----------|
| CAB, Yankee Stadium Project, Series A (AGC), 0.00%, 3/01/42 (c) | 1,960 | 558,992 |
| CAB, Yankee Stadium Project, Series A (AGC), 0.00%, 3/01/45 (c) | 1,500 | 368,430 |
| Queens Baseball Stadium (AGC), 6.38%, 1/01/39 | 150 | 174,732 |
| Queens Baseball Stadium (AMBAC), 5.00%, 1/01/39 | 3,000 | 3,079,710 |
| Yankee Stadium Project (NPFGC), 4.75%, 3/01/46 | 480 | 490,195 |

City of New York New York Industrial Development Agency,

Refunding ARB, Transportation Infrastructure Properties LLC, Series

A, AMT, 5.00%, 7/01/22

| | |
|-----|---------|
| 650 | 721,493 |
|-----|---------|

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST OCTOBER 31, 2014

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Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|
| New York (continued) | | |
| County/City/Special District/School District (concluded) | | |
| City of New York New York Transitional Finance Authority, RB, Future Tax Secured Bonds, Fiscal 2012, Sub-Series E-1, 5.00%, 2/01/42 | \$ 2,500 | \$2,782,150 |
| Hudson Yards Infrastructure Corp., RB, Series A: | | |
| Senior, Fiscal 2012, 5.75%, 2/15/47 | 200 | 230,278 |
| 5.00%, 2/15/47 | 5,485 | 5,863,136 |
| (AGC), 5.00%, 2/15/47 | 1,000 | 1,070,810 |
| (AGM), 5.00%, 2/15/47 | 1,000 | 1,070,810 |
| (NPFGC), 4.50%, 2/15/47 | 4,500 | 4,705,740 |
| Metropolitan Transportation Authority, Refunding RB, Transportation, Series D, 5.00%, 11/15/34 | 800 | 887,296 |
| New York Liberty Development Corp., Refunding RB: | | |
| 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 2, 5.63%, 7/15/47 | 2,000 | 2,270,780 |
| 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49 | 1,200 | 1,358,532 |
| 3 World Trade Center Project, Class 2, 5.38%, 11/15/40 (b)(d) | 480 | 491,170 |
| 4 World Trade Center Project, 5.00%, 11/15/31 | 860 | 964,344 |
| 4 World Trade Center Project, 5.00%, 11/15/44 | 7,655 | 8,486,639 |
| 4 World Trade Center Project, 5.75%, 11/15/51 | 1,340 | 1,559,318 |
| 7 World Trade Center Project, Class 1, 4.00%, 9/15/35 | 1,935 | 2,091,329 |
| 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 | 1,670 | 1,849,775 |
| 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 | 2,070 | 2,228,314 |
| | | 63,577,944 |

Education — 30.6%

Albany Industrial Development Agency, RB, New Covenant Charter School Project, Series A (e)(f):

| | | |
|----------------|-----|--------|
| 7.00%, 5/01/25 | 910 | 11,366 |
| 7.00%, 5/01/35 | 590 | 7,369 |

| Municipal Bonds | Par (000) | Value |
|------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|
| New York (continued) | | |
| Education (continued) | | |
| Amherst Development Corp., Refunding RB, University at Buffalo Foundation Faculty-Student Housing Corp., Series A (AGM), 4.63%, 10/01/40 | \$ 1,100 | \$1,168,607 |
| Build NYC Resource Corp., RB, Series A: | | |
| Bronx Charter School for Excellence Project, 5.50%, 4/01/43 | 900 | 967,005 |
| Bronx Charter School for International Cultures & The Arts Project, 5.00%, 4/15/33 | 900 | 911,124 |
| Build NYC Resource Corp., Refunding RB, City University New York Queens, Series A, 5.00%, 6/01/38 | 250 | 284,008 |
| | 750 | 840,780 |

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| | | |
|--------------------------------------------------------------------------------------------------------------------------------|-------|-----------|
| City of New York New York Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 | | |
| City of New York New York Trust for Cultural Resources, Refunding RB: | | |
| American Museum of National History, Series A, 5.00%, 7/01/37 | 225 | 260,872 |
| Carnegie Hall, Series A, 4.75%, 12/01/39 | 2,000 | 2,115,440 |
| Museum of Modern Art, Series 1A, 5.00%, 4/01/31 | 1,000 | 1,120,080 |
| City of Troy New York Capital Resource Corp., Refunding RB, Rensselaer Polytechnic Institute Project, Series A, 5.13%, 9/01/40 | 3,135 | 3,415,363 |
| City of Yonkers New York Industrial Development Agency, RB, Sarah Lawrence College Project, Series A, 6.00%, 6/01/41 | 625 | 690,338 |
| County of Cattaraugus New York, RB, St. Bonaventure University Project, 5.00%, 5/01/34 | 170 | 183,187 |
| County of Dutchess New York Industrial Development Agency, RB, Bard College Civic Facility, Series A-2, 4.50%, 8/01/36 | 5,155 | 5,070,355 |

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Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------|
| New York (continued) | | |
| Education (continued) | | |
| County of Madison New York Capital Resource Corp., Refunding RB, | \$ 135 | \$147,332 |
| Colgate University Project, Series A, 4.50%, 7/01/39 | | |
| County of Madison New York Industrial Development Agency New York, RB, | 275 | 286,605 |
| Commons II LLC, Student Housing, Series A (CIFG), 5.00%, 6/01/33 | | |
| County of Monroe New York Industrial Development Corp., RB, | 1,900 | 2,151,294 |
| University of Rochester Project, Series A, 5.00%, 7/01/31 | | |
| County of Monroe New York Industrial Development Corp., Refunding RB, University of Rochester Project, Series A, 5.00%, 7/01/38 | 320 | 360,957 |
| County of Nassau New York Industrial Development | 1,165 | 1,231,090 |

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Agency,
 Refunding RB,
 New York
 Institute of
 Technology
 Project, Series A,
 4.75%, 3/01/26
 County of
 Orange New
 York Funding
 Corp., Refunding
 RB, Mount St.
 Mary College
 Project, Series
 A:
 5.00%, 7/01/37 360 383,792
 5.00%, 7/01/42 220 231,570
 County of St.
 Lawrence New
 York Industrial
 Development
 Agency, RB, 750 841,305
 Clarkson
 University
 Project, 5.38%,
 9/01/41
 County of
 Tompkins New
 York
 Development 700 789,425
 Corp., RB,
 Ithaca College
 Project (AGM),
 5.50%, 7/01/33
 Geneva
 Development
 Corp., Refunding
 RB, Hobart and 500 569,635
 William Smith
 Colleges, 5.25%,
 9/01/44
 State of New
 York Dormitory
 Authority, ERB, 600 699,204
 Series B, 5.75%,
 3/15/36

Municipal Bonds

Par
 (000) Value

New York (continued)

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Education (continued)

State of New York Dormitory Authority, RB:

| | | |
|-----------------------------------------------------------------|--------|-----------|
| Convent of the Sacred Heart (AGM), 5.25%, 11/01/24 | \$ 155 | \$183,074 |
| Convent of the Sacred Heart (AGM), 5.63%, 11/01/32 | 750 | 881,445 |
| Convent of the Sacred Heart (AGM), 5.75%, 11/01/40 | 210 | 242,894 |
| Mount Sinai School of Medicine, 5.13%, 7/01/39 | 2,000 | 2,223,220 |
| New York University, Series 1 (AMBAC), 5.50%, 7/01/40 | 1,440 | 1,911,442 |
| New York University, Series A (AMBAC), 5.00%, 7/01/37 | 1,000 | 1,094,860 |
| New York University, Series B, 5.00%, 7/01/37 | 1,250 | 1,418,212 |
| State University Dormitory Facilities, Series A, 5.00%, 7/01/39 | 750 | 830,513 |
| State University Dormitory Facilities, Series A, 5.00%, 7/01/41 | 2,000 | 2,258,560 |
| Teachers College, Series B, 5.00%, 7/01/42 | 3,225 | 3,538,567 |
| Touro College & University System, Series A, 5.25%, 1/01/34 | 800 | 893,760 |
| Touro College & University System, Series A, 5.50%, 1/01/39 | 2,000 | 2,243,560 |
| University of Rochester, Series A, 5.13%, 7/01/39 | 850 | 961,290 |
| University of Rochester, Series A, 5.75%, 7/01/39 | 650 | 752,109 |
| University of Rochester, Series B, 5.00%, 7/01/39 | 500 | 537,825 |

State of New York Dormitory Authority, Refunding RB:

| | | |
|-------------------------------------------------------------------------------------------------|-------|-----------|
| 3rd General Resolution, State University Educational Facilities Issue, Series A, 5.00%, 5/15/29 | 2,000 | 2,339,540 |
| Brooklyn Law School, 5.75%, 7/01/33 | 475 | 536,997 |
| Cornell University, Series A, 5.00%, 7/01/40 | 1,000 | 1,143,240 |
| Culinary Institute of America, 5.00%, 7/01/42 | 300 | 318,606 |
| Fordham University, 4.00%, 7/01/30 | 555 | 580,724 |

Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--------------------------------------------------------------------------------------------------------------------|--------------|------------|
| New York (continued) | | |
| Education (concluded) | | |
| State of New York Dormitory Authority, Refunding RB (concluded): | | |
| Fordham University, 5.00%, 7/01/44 | \$ 850 | \$953,759 |
| New York University, Series A, 5.00%, 7/01/37 | 1,790 | 2,030,880 |
| Rochester Institute of Technology, 5.00%, 7/01/42 | 1,790 | 1,972,884 |
| Rockefeller University, Series B, 4.00%, 7/01/38 | 775 | 815,215 |
| Skidmore College, Series A, 5.00%, 7/01/28 | 75 | 86,516 |
| Skidmore College, Series A, 5.25%, 7/01/29 | 85 | 99,805 |
| State University Dormitory Facilities, Series A, 5.25%, 7/01/30 | 2,355 | 2,814,178 |
| State University Dormitory Facilities, Series A, 5.25%, 7/01/32 | 445 | 529,118 |
| Teachers College, 5.50%, 3/01/39 | 450 | 503,406 |
| Town of Hempstead New York Local Development Corp., Refunding RB, Adelphini University Project, 5.00%, 10/01/35 | 415 | 471,984 |
| | | 59,906,286 |

Health — 15.6%

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------|-------|-----------|
| County of Dutchess New York Local Development Corp., Refunding RB, Health Quest System, Inc., Series A, 5.75%, 7/01/40 | 300 | 335,223 |
| County of Genesee New York Industrial Development Agency, Refunding RB, United Memorial Medical Center Project, 5.00%, 12/01/27 | 500 | 500,250 |
| County of Monroe New York Industrial Development Corp., RB, Rochester General Hospital Project, Series A, 5.00%, 12/01/32 | 240 | 265,682 |
| County of Monroe New York Industrial Development Corp., Refunding RB, Unity Hospital of Rochester Project (FHA), 5.50%, 8/15/40 | 1,650 | 1,945,152 |

| Municipal Bonds | Par (000) | Value |
|----------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|
| New York (continued) | | |
| Health (continued) | | |
| County of Nassau New York Local Economic Assistance Corp., Refunding RB, Winthrop University Hospital Association Project, 5.00%, 7/01/42 | \$ 2,750 | \$2,937,385 |
| County of Suffolk New York Industrial Development Agency, Refunding RB, Jefferson's Ferry Project, 5.00%, 11/01/28 | 1,175 | 1,217,512 |
| County of Westchester New York Healthcare Corp., Refunding RB, Senior Lien: | | |
| Remarketing, Series A, 5.00%, 11/01/30 | 3,500 | 3,853,115 |
| Series B, 6.00%, 11/01/30 | 500 | 582,700 |

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County of Westchester New York Local Development Corp., Refunding RB, Kendal On Hudson

Project:

| | | |
|----------------|-------|-----------|
| 4.00%, 1/01/23 | 650 | 687,278 |
| 5.00%, 1/01/28 | 675 | 730,883 |
| 5.00%, 1/01/34 | 1,250 | 1,348,937 |

State of New York Dormitory Authority, RB:

| | | |
|------------------------------------------------------------------------------------------|-------|-----------|
| Hudson Valley Hospital (BHAC), 5.00%, 8/15/36 | 750 | 819,248 |
| Mental Health Services Facility, Series B (AMBAC), 5.00%, 2/15/15 (g) | 325 | 329,544 |
| New York State Association for Retarded Children, Inc., Series A, 6.00%, 7/01/32 | 500 | 582,605 |
| New York State Association for Retarded Children, Inc., Series B (AMBAC), 6.00%, 7/01/32 | 200 | 230,836 |
| New York University Hospitals Center, Series A, 6.00%, 7/01/40 | 500 | 575,640 |
| New York University Hospitals Center, Series B, 5.63%, 7/01/37 | 530 | 579,343 |
| North Shore-Long Island Jewish Obligated Group, Series A, 5.50%, 5/01/37 | 1,775 | 1,973,143 |
| North Shore-Long Island Jewish Obligated Group, Series D, 4.25%, 5/01/39 | 1,000 | 1,039,720 |

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Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|----------------------------------------------------------------------------------------------------------------------|--------------|------------|
| New York (continued) | | |
| Health (concluded) | | |
| State of New York Dormitory Authority, Refunding RB: | | |
| Miriam Osborn Memorial Home Association, 5.00%, 7/01/29 | \$ 290 | \$ 312,057 |
| Mount Sinai Hospital, Series A, 5.00%, 7/01/26 | 1,385 | 1,586,531 |
| New York University Hospitals Center, Series A, 5.00%, 7/01/36 | 3,390 | 3,545,533 |
| North Shore-Long Island Jewish Obligated Group, Series A, 5.00%, 5/01/32 | 1,750 | 1,943,305 |
| North Shore-Long Island Jewish Obligated Group, Series A, 5.00%, 5/01/41 | 1,000 | 1,093,830 |
| North Shore-Long Island Jewish Obligated Group, Series E, 5.50%, 5/01/33 | 1,100 | 1,231,175 |
| Suffolk County Economic Development Corp., RB, Series C, 5.00%, 7/01/32 | 230 | 259,486 |
| | | 30,506,113 |
| Housing — 2.0% | | |
| City of New York New York Housing Development Corp., Series 2014-8SPR, Class F, 4.50%, 11/15/24 (b)(d) | | |
| | 925 | 941,308 |
| State of New York HFA, RB, M/F Housing, Highland Avenue Senior Apartments, Series A, AMT (SONYMA), 5.00%, 2/15/39 | | |
| | 1,500 | 1,526,490 |
| State of New York Mortgage Agency, RB, S/F Housing, 49th Series, 4.00%, 10/01/43 | | |
| | 1,000 | 1,023,160 |
| State of New York Mortgage Agency, Refunding RB, 48th Series, 3.70%, 10/01/38 | | |
| | 360 | 364,932 |
| | | 3,855,890 |
| State — 12.4% | | |
| City of New York New York Transitional Finance Authority, BARB, Series S-2 (NPFGC), 4.25%, 1/15/34 | | |
| | 1,260 | 1,288,174 |
| City of New York New York Transitional Finance Authority, RB, Future Tax Secured, 5.00%, 2/01/32 | | |
| | 5,000 | 5,837,500 |

| Municipal Bonds | Par (000) | Value |
|--------------------------------------------------------------|--------------|------------|
| New York (continued) | | |
| State (concluded) | | |
| Sales Tax Asset Receivable Corp., Refunding RB, Series A: | | |
| 5.00%, 10/15/31 | \$ 750 | \$ 904,793 |
| 4.00%, 10/15/32 | 1,000 | 1,090,900 |
| State of New York Dormitory Authority, RB: | | |
| (AMBAC), 5.00%, 2/15/35 | 1,675 | 1,692,705 |
| General Purpose, Series B, 5.00%, 3/15/42 | 4,380 | 4,866,618 |
| General Purpose, Series C, 5.00%, 3/15/34 | 2,185 | 2,499,902 |

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|--------------------------------------------------------------------------------------------------------------------------------|-------|------------|
| Series A, 5.00%, 3/15/44 | 360 | 414,936 |
| State of New York Dormitory Authority, Refunding RB, School Districts Financing Program, Series A (AGM), 5.00%, 10/01/35 | 395 | 439,422 |
| State of New York Thruway Authority, RB, Transportation, Series A, 5.00%, 3/15/32 | 320 | 369,110 |
| State of New York Thruway Authority, Refunding RB, 2nd General Highway & Bridge Trust, Series A, 5.00%, 4/01/32 | 3,500 | 3,972,255 |
| State of New York Urban Development Corp., RB, State Personal Income Tax, Series C, 5.00%, 3/15/30 | 885 | 1,034,423 |
| | | 24,410,738 |
| Tobacco — 0.3% | | |
| Chautauqua Tobacco Asset Securitization Corp., Refunding RB, 4.75%, 6/01/39 (d) | 250 | 243,132 |
| Niagara Tobacco Asset Securitization Corp., Refunding RB: | | |
| 5.25%, 5/15/34 | 250 | 282,835 |
| 5.25%, 5/15/40 | 110 | 122,382 |
| | | 648,349 |
| Transportation — 16.5% | | |
| Metropolitan Transportation Authority, RB: | | |
| Series A-1, 5.25%, 11/15/33 | 540 | 627,210 |
| Series C, 6.50%, 11/15/28 | 1,000 | 1,212,370 |
| Series D, 5.25%, 11/15/41 | 1,000 | 1,130,960 |
| Series E, 5.00%, 11/15/38 | 4,000 | 4,461,440 |
| Metropolitan Transportation Authority, Refunding RB: | | |
| Series D, 5.25%, 11/15/30 | 910 | 1,071,043 |

Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---------------------------------------------------------------------------------------------|--------------|-------------|
| New York (continued) | | |
| Transportation (continued) | | |
| Metropolitan Transportation Authority, Refunding RB (concluded): | | |
| Series F, 5.00%, 11/15/30 | \$ 2,000 | \$2,311,620 |
| Series F (AGM), 4.00%, 11/15/30 | 1,250 | 1,314,037 |
| Port Authority of New York & New Jersey, ARB: | | |
| Consolidated, 183rd Series, 4.00%, 6/15/44 | 500 | 512,440 |
| JFK International Air Terminal LLC, Special Project, Series 6, AMT (NPFGC), 5.75%, 12/01/22 | 6,000 | 6,037,200 |
| JFK International Air Terminal LLC, Special Project, Series 8, AMT (NPFGC), 6.00%, 12/01/42 | 1,000 | 1,159,030 |
| Port Authority of New York & New Jersey, Refunding ARB: | | |
| 178th Series, AMT, 5.00%, 12/01/33 | 750 | 844,950 |
| 179th Series, 5.00%, 12/01/38 | 575 | 657,961 |
| Consolidated, 146th Series, AMT (AGM), 4.50%, 12/01/34 | 500 | 510,860 |
| Consolidated, 147th Series, AMT, 4.75%, 4/15/37 | 1,330 | 1,369,408 |
| Consolidated, 177th Series, AMT, 4.00%, 1/15/43 | 1,970 | 2,010,011 |
| Consolidated, 178th Series, AMT, 5.00%, 12/01/43 | 500 | 551,365 |
| State of New York Thruway Authority, Refunding RB, General, Series I: | | |
| 5.00%, 1/01/27 | 1,000 | 1,162,360 |
| 5.00%, 1/01/37 | 2,920 | 3,258,077 |
| 5.00%, 1/01/42 | 280 | 308,644 |
| Triborough Bridge & Tunnel Authority, Refunding RB, CAB (c): | | |
| Sub-Series A, 0.00%, 11/15/32 | 845 | 432,953 |

| Municipal Bonds | Par (000) | Value |
|-----------------------------------------------------------------------------------------------------------------------|--------------|-------------|
| New York (continued) | | |
| Transportation (concluded) | | |
| Triborough Bridge & Tunnel Authority, Refunding RB, CAB (c) (concluded): | | |
| General, Series B, 0.00%, 11/15/32 | \$ 2,500 | \$1,329,375 |
| | | 32,273,314 |
| Utilities — 9.7% | | |
| City of New York New York Municipal Water Finance Authority, RB, Water & Sewer System, Series B, 5.00%, 6/15/36 | | |
| | 750 | 796,912 |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System: | | |
| 2nd General Resolution, Series BB, 5.00%, 6/15/31 | 1,000 | 1,140,420 |

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| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-----------|
| Series A, 4.75%, 6/15/30 | 1,500 | 1,635,675 |
| City of New York New York Water & Sewer System, Refunding RB, Series D, 5.00%, 6/15/39 | 5,000 | 5,124,300 |
| Long Island Power Authority, RB, General, Electric Systems: | | |
| Series A (AGM), 5.00%, 5/01/36 | 500 | 553,985 |
| Series C (CIFG), 5.25%, 9/01/29 | 2,000 | 2,459,760 |
| Long Island Power Authority, Refunding RB, Electric System, Series A, 5.75%, 4/01/39 | 4,000 | 4,557,440 |
| State of New York Environmental Facilities Corp., Refunding RB, Revolving Funds New York City Municipal Water, 2nd General Resolution, Series B, 5.00%, 6/15/36 | 350 | 402,532 |

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST OCTOBER 31, 2014

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Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--------------------------------------------------------------------------------------------------------|--------------|--------------------|
| New York (concluded) | | |
| Utilities (concluded) | | |
| Utility Debt Securitization Authority, Refunding RB, Restructuring, Series E, 5.00%, 12/15/41 | \$ 2,000 | \$2,308,460 |
| | | 18,979,484 |
| Total Municipal Bonds in New York | | 261,313,980 |

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------|-------|--------------------|
| Puerto Rico — 1.3% | | |
| Housing — 1.3% | | |
| Puerto Rico Housing Finance Authority, Refunding RB, M/F Housing, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27 | 2,400 | 2,568,816 |
| Total Municipal Bonds — 134.6% | | 263,882,796 |

Municipal Bonds Transferred to

Tender Option Bond (TOB) Trusts (h)

| | | |
|----------------------------------------------------------------------------------------------------------------------------|-------|------------|
| New York — 26.5% | | |
| County/City/Special District/School District — 5.4% | | |
| City of New York New York, GO: | | |
| Sub-Series G-1, 5.00%, 4/01/29 | 4,370 | 5,016,061 |
| Sub-Series I-1, 5.00%, 3/01/36 | 1,500 | 1,714,995 |
| City of New York New York Transitional Finance Authority, RB, Future Tax Secured, Sub-Series D-1, 5.00%, 11/01/38 | 825 | 930,707 |
| New York Liberty Development Corp., Refunding RB, 7 World Trade Center Project, Class 1, 5.00%, 9/15/40 | 2,610 | 2,952,850 |
| | | 10,614,613 |

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Education — 2.1%

City of New York New York
Trust for Cultural Resources,
Refunding RB, Wildlife 3,527 4,060,548
Conservation Society, Series A,
5.00%, 8/01/33

Municipal Bonds Transferred to

| | Par (000) | Value |
|---------------------------------------------------------------------------------------------------------------------------------|--------------|------------|
| Tender Option Bond (TOB) Trusts (h) | | |
| New York (continued) | | |
| State — 1.9% | | |
| City of New York New York Transitional Finance Authority, BARB, Fiscal 2009, Series S-3, 5.25%, 1/15/39 | \$ 660 | \$ 743,262 |
| Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (i) | 1,250 | 1,439,121 |
| State of New York Dormitory Authority, RB, General Purpose, Series C, 5.00%, 3/15/41 | 1,500 | 1,659,030 |
| | | 3,841,413 |
| Transportation — 5.4% | | |
| New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated Bonds, 5.25%, 12/15/43 | 6,495 | 7,421,187 |
| Port Authority of New York & New Jersey, ARB, Consolidated, 169th Series, AMT, 5.00%, 10/15/26 | 1,500 | 1,706,925 |
| State of New York Thruway Authority, Refunding RB, Transportation, Personal Income Tax, Series A, 5.00%, 3/15/31 | 1,180 | 1,370,228 |
| | | 10,498,340 |
| Utilities — 11.7% | | |
| City of New York New York Municipal Water Finance Authority, RB, Water & Sewer System, Fiscal 2009, Series A, 5.75%, 6/15/40 | 1,200 | 1,381,462 |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System: | | |
| 2nd General Resolution, Fiscal 2011, Series HH, 5.00%, 6/15/32 | 5,310 | 6,071,189 |
| 2nd General Resolution, Fiscal 2012, Series BB, 5.00%, 6/15/44 | 3,511 | 3,880,049 |
| 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 | 810 | 935,771 |
| Series A, 4.75%, 6/15/30 | 2,500 | 2,726,125 |

Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**
(Percentages shown are based on Net Assets)

Municipal
 Bonds
 Transferred
 to

| | |
|-----------------------------------------------------------|-------|
| Par Tender Option Bond (TOB) Trusts (h) | Value |
|-----------------------------------------------------------|-------|

New York (concluded)
 Utilities (concluded)
 Utility
 Debt
 Securitization
 Authority
 Refunding
 RB,
 5.00%,
 12/15/41

\$ 6,868 \$7,927,167

22,921,763

**Total
 Municipal
 Bonds
 Transferred
 to**

51,936,677

**Tender
 Option Bond
 Trusts –
 26.5%**

**Total
 Long-Term
 Investments
 (Cost —
 \$293,487,688)
 — 161.1%**

315,819,473

Short-Term
 Shares
 Securities

BIF
 New
 York
 Municipal
 Money 1,201,448 1,201,448
 Fund,
 0.00%
 (j)(k)
Total
Short-Term
Securities
 (Cost — 1,201,448
\$1,201,448) —
0.6%

Value

Total
Investments
 (Cost \$317,020,921
 — \$294,689,136*)
 — 161.7%
Other
Assets
 Less 2,039,485
Liabilities
 — 1.0%
Liability
for
TOB
Trust
Certificates,
Including
Interest (28,466,141)
Expense
and
Fees
Payable
 — (14.5%)
VMTP
Shares,
at (94,500,000)
Liquidation
Value
 — (48.2%)

\$196,094,265

**Net
Assets
Applicable
to
Common
Shares**
— **100.0%**

As of October 31,
2014, gross
unrealized
appreciation and
*depreciation
based on cost for
federal income
tax purposes
were as follows:

Tax cost \$266,935,329

Gross unrealized appreciation \$23,700,874
Gross unrealized depreciation (2,075,863)

Net unrealized appreciation \$21,625,011

Notes to Schedule of Investments

- (a) Variable rate security. Rate shown is as of report date.
Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended.
- (b) These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Zero-coupon bond.
- (d) When-issued security. Unsettled when-issued transactions were as

follows:

| Counterparty | Value | Unrealized Appreciation |
|--------------------------------------------------------|------------|----------------------------|
| Goldman Sachs & Co. | \$ 491,170 | \$ 11,170 |
| Jefferies Co. | \$ 243,132 | \$ 1,927 |
| Merrill Lynch, Pierce, Fenner & Smith Inc. | \$ 941,308 | \$ 16,308 |

(e) Non-income producing security.

Issuer filed for bankruptcy and/or is

(f) in default of principal and/or interest payments.

U.S. government securities, held in escrow, are used to pay interest on

(g) this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.

Represent bonds transferred to a TOB. In exchange for which the

(h) Trust received cash and residual interest certificates. These bonds serve as collateral in a financing transaction.

All or a portion of security is subject to a recourse agreement, which may require the Trust to pay the liquidity provider in the event there is a shortfall between the TOB trust certificates and proceeds received

(i) from the sale of the security contributed to the TOB trust. In the case of a shortfall, the aggregate maximum potential amount the Trust could ultimately be required to pay under the agreement, which expires on February 15, 2019 is \$661,933.

Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**

- Investments in issuers considered to be an affiliate of the Trust during
(j) the period ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at July 31, 2014 | Net Activity | Shares Held at October 31, 2014 | Income |
|--------------------------------------------|---------------------------------------|-----------------|------------------------------------------|--------|
| BIF New York Municipal Money Fund | 874,210 | 327,238 | 1,201,448 | — |

- (k) Represents the current yield as of report date.

Portfolio Abbreviations

| | |
|--------|-----------------------------------------|
| AGC | Assured Guarantee Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| ARB | Airport Revenue Bonds |
| BARB | Building Aid Revenue Bonds |
| BHAC | Berkshire Hathaway Assurance Corp. |
| CAB | Capital Appreciation Bonds |
| CIFG | CDC IXIS Financial Guaranty |
| ERB | Education Revenue Bonds |
| FHA | Federal Housing Administration |
| GO | General Obligation Bonds |
| HFA | Housing Finance Agency |
| M/F | Multi-Family |
| NPFG | National Public Finance Guarantee Corp. |
| PILOT | Payment in Lieu of Taxes |
| RB | Revenue Bonds |
| S/F | Single-Family |
| SONYMA | State of New York Mortgage Agency |

- Financial futures contracts outstanding as of October 31, 2014 were as follows:

| Contracts Sold | Issue | Exchange | Expiration | Notional Value | Unrealized Depreciation |
|-------------------|-----------------------------|------------------------------|---------------|-------------------|----------------------------|
| (215) | 10-Year U.S. Treasury | Chicago Board of Trade | December 2014 | \$ 27,167,266 | \$ (18,765) |

Note

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Schedule of Investments (continued) **BlackRock New York Municipal Income Trust (BNY)**

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. 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 fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 — unadjusted quoted prices in active

- markets/exchanges for identical assets or 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 and derivative financial

instruments)

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. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, please refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------------------|--------------|----------------|------------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ¹ | | \$ 315,819,473 | — | \$ 315,819,473 |
| Short-Term Securities | \$ 1,201,448 | — | — | 1,201,448 |
| Total | \$ 1,201,448 | \$ 315,819,473 | — | \$ 317,020,921 |

¹ See above Schedule of Investments for values in each sector.

| | Level 1 | Level 2 | Level 3 | Total |
|--|---------|---------|------------|-------|
|--|---------|---------|------------|-------|

Derivative Financial Instruments ²

Liabilities:

| | | | | |
|----------------------------|-------------|---|---|------------|
| Interest rate contracts | \$ (18,765) | — | — | \$(18,765) |
|----------------------------|-------------|---|---|------------|

Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

Schedule of Investments (concluded) **BlackRock New York Municipal Income Trust (BNY)**

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|----------------------------------------------|------------|-----------------|------------|-----------------|
| Assets: | | | | |
| Cash pledged for financial futures contracts | \$ 260,000 | — | — | \$260,000 |
| Liabilities: | | | | |
| TOB trust certificates | — | \$(28,460,581) | — | (28,460,581) |
| VMTP Shares | — | (94,500,000) | — | (94,500,000) |
| Total | \$ 260,000 | \$(122,960,581) | — | \$(122,700,581) |

There were no transfers between levels during the period ended October 31, 2014.

Item 2 -Controls and Procedures

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

2(a) – 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 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 23, 2014

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 23, 2014

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of
BlackRock New York Municipal Income Trust

Date: December 23, 2014