

BLACKROCK LTD DURATION INCOME TRUST  
Form N-Q  
March 31, 2008

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: Donald C. Burke, Chief Executive Officer, BlackRock Limited Duration Income Trust, 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

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

Date of fiscal year end: 10/31/2008

Date of reporting period: 11/01/2007 - 01/31/2008

---

Item 1 □ Schedule of Investments

**BlackRock Limited Duration Income Trust****Schedule of Investments as of January 31, 2008 (Unaudited)****(in U.S. dollars)**

	Face Amount		
	USD 26,968,718		<b>Asset-Backed Securities+</b>
			Sterling Bank Trust Series 2004-2 Class NOTE, 2.081% due 3/30/2030 (i)
	21,937,457		Sterling Coofs Trust Series 1, 2.362% due 4/15/2029 (i)
			<b>Total Asset-Backed Securities</b> <b>(Cost - \$7,085,927) - 0.3%</b>
			<b>U.S. Government &amp; Agency Obligations</b>
	17,000,000		Fannie Mae, 7.25% due 1/15/2010 (m)
			U.S. Treasury Notes:
	17,000,000		3.375% due 12/15/2008 (m)
	6,000,000		3.875% due 5/15/2009 (l)(m)
	3,425,000		3.375% due 9/15/2009 (m)
	1,815,000		4.25% due 8/15/2015 (m)
			<b>Total U.S. Government &amp; Agency Obligations</b> <b>(Cost - \$46,283,579) - 7.3%</b>
			<b>U.S. Government Agency Mortgage-Backed Securities+</b>
			Fannie Mae Guaranteed Pass-Through Certificates:
	121,000,000		5.00% due 2/15/2023 (h)
	8,395,092		5.50% due 12/01/2028 - 11/01/2033 (l)(m)
			<b>Total U.S. Government Agency Mortgage-Backed Securities (Cost - \$130,441,458) - 20.4%</b>
<b>Industry</b>			<b>Floating Rate Loan Interests++</b>
<b>Aerospace &amp; Defense - 1.1%</b>	1,745,684		DynCorp Term Loan C, 6.875% due 6/28/2012
	391,516		Hawker Beechcraft Acquisition Co. LLC Letter of Credit, 6.93% due 3/31/2014
	4,592,306		Hawker Beechcraft Acquisition Co. LLC Term Loan B, 6.83% due 3/31/2014
	635,759		IAP Worldwide Services Inc. Term Loan, 11.125% due 12/31/2012
	486,250		Wesco Aircraft Hardware Corp. First Lien Term Loan, 7.08% due 9/25/2013
<b>Airlines - 0.6%</b>	3,000,000		US Airways Group, Inc. Term Loan B, 5.785% due 3/22/2014
	1,613,750		United Air Lines, Inc. Term Loan B, 6.00% - 7.13% due 1/30/2014
<b>Auto Components - 0.7%</b>	2,750,000		Allison Transmission Term Loan B, 5.92% due 8/07/2014
	863,110		Mark IV Industries First Lien Term Loan,

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

			7.41% - 9.66% due 6/01/2011
		98,077	Metaldyne Corp. Letter of Credit, 3.90% - 8.25% due 1/15/2012
		666,923	Metaldyne Term Loan B, 8.25% due 1/11/2014
		495,000	Motorsport Aftermarket Group Term Loan B, 7.33% due 11/03/2013
<b>Beverages - 0.3%</b>	EUR	1,500,000	Culligan International Second Lien Term Loan, 8.989% - 9.56% due 5/25/2013
	USD	1,000,000	Le-Nature's, Inc. Term Loan B, 10.25% due 12/28/2012 (e)
<b>Building Products - 1.2%</b>		195,510	Armstrong World Term Loan B, 5.739% due 10/02/2013

1

**BlackRock Limited Duration Income Trust****Schedule of Investments as of January 31, 2008 (Unaudited)****(in U.S. dollars)**

<b>Industry</b>	<b>Face Amount</b>	<b>Floating Rate Loan Interests++</b>	<b>Value</b>
	USD 2,475,094	Building Material Corp. of America First Lien Term Loan, 6.688% due 2/22/2014	\$ 1,976,538
	1,490,000	Custom Building Products Second Lien Term Loan, 9.718% due 4/29/2012	1,326,100
	EUR 1,020,730	Lafarge Roofing SA Term Loan B, 6.89% due 5/01/2015	1,069,379
	USD 278,063	Lafarge Roofing SA Term Loan B, 6.955% due 5/01/2015	201,596
	EUR 1,018,674	Lafarge Roofing SA Term Loan C, 7.14% due 5/01/2016	1,073,889
	USD 284,751	Lafarge Roofing SA Term Loan C, 7.205% due 5/01/2016	207,868
	242,918	Masonite International Term Loan, 5.331% - 6.83% due 4/06/2013	207,916
	243,332	Masonite International Term Loan B, 5.331% - 6.83% due 4/06/2013	208,270
	1,817,627	United Subcontractors Inc. First Lien Term Loan, 7.566% due 12/27/2012	1,490,454
			7,951,166
<b>Capital Markets - 0.1%</b>	500,000	Marsico Parent Company, LLC Term Loan B, 8.125% due 11/14/2014	480,000
<b>Chemicals - 3.5%</b>	EUR 500,000	Brenntag AG Term Loan B, 6.655% due 11/24/2037	686,803
	1,000,000	Cognis Deutschland Term Loan B, 6.948% due 11/16/2013	1,309,536
	USD 2,000,000	Flint Group Term Loan B, 7.39% due 5/30/2015	1,853,500
	4,516,463	Huntsman ICI Holdings Term Loan B, 5.035% due 8/16/2012	4,269,314
	1,492,500	ISP Chemco Term Loan B, 6.438% - 6.938% due 5/25/2014	1,385,227
	1,152,115	Ineos Group Plc Term Loan A, 7.36% due 2/20/2013	1,026,823
	1,665,110	Ineos Group Plc Term Loan B, 7.451% due 2/20/2015	1,533,982
	1,732,500	Ineos Group Plc Term Loan C, 7.86% - 7.951% due 2/20/2014	1,596,066
	1,280,142	Invista Term Loan B-1, 6.33% due 4/29/2011	1,217,201
	678,570	Invista Term Loan B-2, 6.33% due 4/29/2011	645,207
	EUR 1,032,477	Lucite International Finance Plc Payment In Kind, 13.411% due 7/03/2014	1,419,861
	USD 1,562,087	Nalco Co. Tranche B Term Loan, 5.08% - 6.48% due 11/04/2010	1,519,130
	975,000	Rockwood Specialties Group, Inc. Tranche D Term Loan, 6.46% due 12/10/2012	923,000
	EUR 595,770	Viridian Group Plc Term Loan, 8.608% due 4/20/2012	806,016
	GBP 1,197,885	Viridian Group Plc Term Loan, 8.234% - 10.309% due 12/21/2012	2,131,934

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

			22,323,600
<b>Commercial Services &amp; Supplies - 2.3%</b>	USD 158,019	Aramark Corp. Letter of Credit, 6.845% due 1/30/2014	145,259
	2,487,331	Aramark Corp. Term Loan B, 6.705% due 1/30/2014	2,286,479
	1,240,625	Brickman Group, Inc. Term Loan, 7.143% due 1/30/2014	1,141,375
	500,000	EnviroSolutions Term Loan B, 8.349% - 9.278% due 7/01/2012	470,000

**BlackRock Limited Duration Income Trust**

Schedule of Investments as of January 31, 2008 (Unaudited)

(in U.S. dollars)

Industry	Face		Amount Floating Rate Loan Interests++	Value
	USD			
	167,105	Euramax International Plc Second Lien Term Loan, 12.646% due 6/29/2013		\$ 120
	82,895	Euramax International Plc Second Lien Term Loan, 12.646% due 11/12/2037		49
	1,492,500	Jason, Inc. Term Loan B, 6.523% due 4/30/2010		1,402
	1,123,200	John Maneely Co. Term Loan B, 7.693% - 8.13% due 12/15/2013		953
	250,000	Kion GmbH Term Loan B, 6.751% due 3/04/2015		228
	250,000	Kion GmbH Term Loan C, 7.251% due 3/04/2016		227
	769,056	Language Line Services Term Loan B1, 8.34% due 11/14/2011		738
	3,650,000	Service Master Bridge Loan, 9.59% due 6/19/2008		3,061
	644,164	Sirva Worldwide Tranche B Term Loan, 11.93% due 12/01/2010		321
	1,198,637	Thermo Fluids, Inc. Term Loan, 8.34% - 8.46% due 6/27/2013		1,024
	2,962,575	West Corp. Term Loan, 5.66% - 7.428% due 10/31/2013		2,725
				14,897
<b>Communications Equipment - 1.0%</b>	5,245,625	Alltel Corp. Term Loan B3, 6.773% due 5/18/2015		4,766
	1,990,000	SafeNet, Inc. First Lien Term Loan, 7.127% due 4/12/2014		1,751
				6,517
<b>Computers &amp; Peripherals - 0.6%</b>	750,000	Intergraph Corp. Second Lien Term Loan, 11.062% due 11/17/2014		729
	418,690	Intergraph Corp. Term Loan, 6.845% - 7.081% due 5/15/2014		398
	1,853,049	Reynolds and Reynolds Co. First Lien Term Loan, 6.843% due 10/31/2012		1,695
	1,250,000	Reynolds and Reynolds Co. Second Lien Term Loan, 10.343% due 10/31/2013		1,193
				4,017
<b>Construction Materials - 0.1%</b>	483,750	Nortek, Inc. Term Loan, 7.10% due 8/27/2011		442
<b>Containers &amp; Packaging - 1.8%</b>	250,000	Atlantis Plastics Term Loan C, 13.98% due 3/22/2012		175
	363,636	Bluegrass Container Co. Delay Draw Term Loan, 9.293% due 6/30/2013		359
	340,273	Bluegrass Container Co. Delay Draw Term Loan 2, 6.543% - 7.08% due 6/30/2013		328
	1,137,227	Bluegrass Container Co. First Lien Term Loan, 6.543% - 7.08% due 6/30/2013		1,099
	1,136,364	Bluegrass Container Co. Second Lien Term Loan, 9.293% due 6/30/2013		1,123
	992,500	Consolidated Container Co. LLC First Lien Term Loan, 7.23% due 4/15/2014		802

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

350,000 Consolidated Container Co. LLC Second Lien Term Loan, 10.345% - 10.48% due 10/15/2014	203
4,962,500 Graham Packaging Co. LP Term Loan B, 6.813% - 7.75% due 4/15/2011	4,577
EUR 1,000,000 Mivisa Envases SAU Term Loan B, 7.087% due 6/03/2015	1,358
3	

---

**BlackRock Limited Duration Income Trust**

Schedule of Investments as of January 31, 2008 (Unaudited)

(in U.S. dollars)

Industry	Face		Value
	Amount	Floating Rate Loan Interests++	
	USD	567,645 Smurfit-Stone Container Corp. Deposit Account, 6.70% due 11/01/2010	\$ 540,5
		1,226,615 Solo Cup Co. Term Loan, 8.13% - 8.54% due 2/27/2011	1,180,1
			11,749,6
<b>Distributors - 0.5%</b>		332,184 Buhrmann USA, Inc. Term Loan C, 6.966% - 6.983% due 12/23/2010	323,8
		1,503,600 Buhrmann USA, Inc. Term Loan D, 6.99% - 7.01% due 11/23/2010	1,466,0
		1,485,000 Keystone Automotive Operations, Inc. Term Loan B, 7.451% - 8.396% due 1/15/2012	1,282,0
			3,071,9
<b>Diversified Financial Services - 0.9%</b>		1,407,143 BNY ConvergEx Group First Lien Term Loan, 7.83% - 9.25% due 8/01/2013	1,305,1
		4,000,000 JG Wentworth Manufacturing First Lien Term Loan, 7.093% due 4/03/2014	3,420,0
		400,000 JG Wentworth Manufacturing Term Loan B, 7.093% due 4/15/2014	342,0
		752,055 Professional Services Term Loan, 7.60% due 10/31/2012	737,0
			5,804,1
<b>Diversified Telecommunication Services - 1.4%</b>		500,000 Country Road Communications Second Lien Term Loan, 12.59% due 7/15/2013	492,5
	EUR	2,000,000 Eircom Group Plc Term Loan B, 6.625% due 8/14/2014	2,734,9
		2,000,000 Eircom Group Plc Term Loan C, 6.875% due 8/14/2013	2,751,7
	USD	2,000,000 Iowa Telecom Term Loan B, 6.60% - 7.23% due 11/23/2011	1,883,7
	EUR	653,637 Wind Telecomunicazione Spa Term Loan A, 6.202% - 6.722% due 9/22/2012	935,7
			8,798,6
<b>Electric Utilities - 0.1%</b>	USD	762,973 TPF Generation Holdings LLC First Lien Term Loan, 6.83% due 11/28/2013	680,0
		150,543 TPF Generation Holdings LLC Letter of Credit, 6.93% due 11/28/2013	134,1
		47,192 TPF Generation Holdings LLC Revolving Credit, 6.93% due 11/28/2013	42,0
			856,2
<b>Electrical Equipment - 0.4%</b>		500,000 Electrical Components International Holdings Second Lien Term Loan, 11.37% due 5/05/2014	410,0
		980,000 Generac Power Systems, Inc. First Lien Term Loan, 7.203% due 11/15/2013	816,2
		500,000 Generac Power Systems, Inc. Second Lien Term Loan, 10.703% due 5/10/2014	368,2
		1,121,739 Sensus Metering Systems, Inc. Term Loan B-1,	



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

	5.926% - 7.04% due 12/17/2010	1,065,6
	72,880 Sensus Metering Systems, Inc. Term Loan B-2, 6.718% - 6.901% due 12/19/2010	69,2 2,729,3
<b>Electronic Equipment &amp; Instruments - 0.6%</b>	890,625 Flextronics International Ltd. Delay Draw Term Loan, 7.455% due 10/05/2014 4	862,7

**BlackRock Limited Duration Income Trust**

Schedule of Investments as of January 31, 2008 (Unaudited)

(in U.S. dollars)

Industry	Face	Amount Floating Rate Loan Interests++	Value
	USD 3,099,375	Flextronics International Ltd. Term Loan B, 7.394% - 7.395% due 10/05/2012	\$ 3,006,399 3,869,188
<b>Energy Equipment &amp; Services - 0.8%</b>	3,473,173	Dresser, Inc. First Lien Term Loan, 7.345% - 7.449% due 5/15/2014	3,095,468
	491,250	MEG Energy Corp. Term Loan B, 6.83% due 4/03/2013	464,477
	1,473,750	Trinidad Energy Services Term Loan, 7.131% due 4/15/2011	1,429,538 4,989,488
<b>Food &amp; Staples Retailing - 1.8%</b>			