

BLACKROCK INCOME TRUST INC.

Form N-Q

January 27, 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 811-05542

Name of Fund: BlackRock Income Trust, Inc. (BKT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Income Trust, Inc.,
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: 08/31/2014

Date of reporting period: 11/30/2013

Item 1 – Schedule of Investments

BlackRock Income Trust, Inc. (BKT)

Schedule of Investments November 30, 2013 (Unaudited)

(Percentages shown are based on Net Assets)

Asset-Backed Securities	Par (000)	Value
Asset-Backed Securities — 1.0%		
First Franklin Mortgage Loan Trust, Series 2005-FF2, Class M2, 0.83%, 3/25/35 (a) Securitized Asset-Backed Receivables LLC Trust, Series 2005-OP2, Class M1, 0.60%, 10/25/35 (a) Small Business Administration Participation Certificates, Class 1: Series 1996-20E, 7.60%, 5/01/16	\$ 2,747	\$ 2,732,986
Series 1996-20G, 7.70%, 7/01/16	1,875	1,557,452
Series 1996-20H, 7.25%, 8/01/16	54	56,858
Series 1996-20K, 6.95%, 11/01/16	75	78,232
Series 1997-20C,	82	85,786
	172	180,413
	67	71,880

7.15%,
3/01/17

4,763,607

Interest Only Asset-Backed

Securities — 0.2%

Small

Business

Administration, 1,013 8,868

Series 1,

1.00%,

4/01/15

Sterling

Bank Trust,

Series

2004-2, 3,246 234,319

Class Note,

2.08%,

3/30/30 (b)

Sterling

Coofs Trust,

Series

2004-1, 6,471 434,784

Class A,

2.36%,

4/15/29 (b)

677,971

Total Asset-Backed

Securities — 1.2% 5,441,578

Non-Agency Mortgage-Backed

Securities

Collateralized Mortgage Obligations —

1.1%

Collateralized

Mortgage

Obligation

Trust,

Series 40, — (c) 49

Class R,

580.49%,

4/01/18

Deutsche 558 534,264

Securities,

Inc.

Mortgage

Alternate Loan Trust, Series 2006-AR5, Class 22A, 5.50%, 10/25/21 Homebanc Mortgage Trust, Series 2005-4, Class A1, 0.44%, 10/25/35 (a)	2,562	2,227,980
Kidder Peabody Acceptance Corp., Series 1993-1, Class A6, 16.31%, 8/25/23 (a)	46	51,990

Non-Agency Mortgage-Backed Securities	Par (000)	Value
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Collateralized Mortgage Obligations (concluded) Residential Funding Securities LLC, Series 2003-RM2, Class AI5, 8.50%, 5/25/33 Structured Adjustable Rate Mortgage Loan Trust, Series 2004-11, Class A, 2.55%, 8/25/34 (a)	\$ 1,130	\$ 1,196,910
	1,238	1,214,741

5,225,934

Commercial Mortgage-Backed
Securities — 0.6%

Credit

Suisse

Mortgage

Capital

Certificates,

2,420 2,687,536

Series

2007-C2,

Class A3,

5.54%,

1/15/49 (a)

Interest Only Collateralized

Mortgage Obligations — 0.7%

Bank of

America

Mortgage

Securities,

Inc., Series

34,116 196,336

2003-3,

Class 1A,

0.23%,

5/25/33 (a)

CitiMortgage

Alternative

Loan Trust,

Series

725 178,545

2007-A5,

Class 1A7,

6.00%,

5/25/37

First Boston

Mortgage

Securities

Corp., Series C,

10 953

10.97%,

4/25/17

GSMPS

Mortgage

Loan Trust,

Series

3,463 35

1998-5,

0.00%,

6/19/27

(a)(b)

IndyMac

75,963 256,451

INDX

Mortgage

Loan Trust,

Series 2006-AR33, Class 4AX, 0.17%, 1/25/37 MASTR Adjustable Rate Mortgages Trust, Series	9,208	102,152
2004-3, Class 3AX, 0.48%, 4/25/34 (a) MASTR Alternative Loans Trust, Series	297	33,426
2003-9, Class 15X2, 6.00%, 1/25/19 Morgan Stanley Mortgage Loan Trust, Series	272	21,329
2004-3, Class 1AX, 5.00%, 5/25/19 Sequoia Mortgage Trust, Series	35,763	575,564
2005-2, Class XA, 1.02%, 3/20/35 (a) Structured Adjustable Rate Mortgage Loan Trust, Series	18,274	2,061,586
2006-7, Class 3AS, 10.18, 8/25/36 (a)		

Vendee Mortgage Trust, Series 1999-2, Class 1, 0.02%, 5/15/29 (a)	42,352	9,059	
			3,435,436

BLACKROCK INCOME TRUST, INC. NOVEMBER 30, 2013 1

BlackRock Income Trust, Inc. (BKT)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

Non-Agency Mortgage-Backed Securities	Par (000)	Value
Interest Only Commercial Mortgage-Backed Securities — 0.0%		
Credit Suisse First Boston Mortgage Securities Corp., Series \$ 2,160 \$ 12,815 1997-C1, Class AX, 1.35%, 6/20/29 (a)(b)		
Principal Only Collateralized Mortgage Obligations — 0.4%		
Countrywide Home Loan Mortgage Pass-Through Trust:		
Series 2003-26, 8/25/33	678	639,772
Series 2003-J4, 6/25/33	133	124,610
Series 2003-J5, 7/25/33	264	251,058
Series 2003-J8, 9/25/23	165	147,342
Drexel Burnham Lambert CMO Trust, Class 1:		
Series K, 9/23/17	5	4,443
Series V, 9/01/18	5	5,039
Residential Asset Securitization	585	357,111

Trust, Series 2005-A15, Class 1A8, 2/25/36 Structured Mortgage Asset Residential Trust, Series	6	5,894
1993-3C, Class CX, 4/25/24 Washington Mutual Alternative Mortgage Pass-Through Certificates, Series 2005-9, Class CP, 11/25/35	250	170,009
		1,705,278
Total Non-Agency Mortgage-Backed Securities — 2.8%		13,066,999

US Government Sponsored Agency
Securities

Agency Obligations — 2.3%

Federal Housing Administration: General Motors Acceptance Corp. Projects, Series 56, 7.43%, 11/01/22	135	132,479
Merrill Projects, Series 54, 7.43%, 5/15/23	2	1,650
Reilly Projects,	153	151,672

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Series 41, 1.00%, 3/01/20 USGI Projects, Series 87, 7.43%, 12/01/22 USGI Projects, Series 99, 7.43%, 6/01/21 USGI Projects, Series 99, 7.43%, 10/01/23 USGI Projects, Series 99, 7.43% 10/01/23 Resolution Funding Corp., 4.06%, 4/15/30 (d)	57 13,000	55,734 6,732,219
		10,797,122

US Government Sponsored Agency Securities	Par (000)	Value
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Collateralized Mortgage Obligations — 52.6% Fannie Mae Mortgage-Backed Securities: Series 1991-46, Class S, 2,480.99%, 5/25/21 (a) Series 1991-87, Class S, 26.24%, 8/25/21 (a)	\$ —	(c) \$ 4,069 30
		44,269

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Series 1993-247, Class SN, 10.00%, 12/25/23 (a)	234	269,459
Series 2003-135, Class PB, 6.00%, 1/25/34	12,264	14,101,172
Series 2004-31, Class ZG, 7.50%, 5/25/34	3,753	4,379,798
Series 2005-73, Class DS, 17.12%, 8/25/35 (a)	1,777	2,308,465
Series 2010-47, Class JB, 5.00%, 5/25/30	10,000	11,062,400
Series 2011-99, Class CB, 4.50%, 10/25/41	43,000	47,135,224
Series 2011-117, Class CP, 4.00%, 11/25/41	14,350	14,920,483
Series 2011-142, Class PE, 3.50%, 1/25/42	15,567	15,269,741
Series G-7, Class S, 1,125.85%, 3/25/21 (a)	— (c)	2,377
Series G-17, Class S, 1,063.79%, 6/25/21 (a)	— (c)	2,383
Series G-33, Class PV, 1,078.42%,	— (c)	2,000

10/25/21 Series G-49, Class S, 1,017.54%, 12/25/21 (a)	—	(c)	982
Freddie Mac Mortgage-Backed Securities:			
Series 19, Class F, 8.50%, 3/15/20	37		39,071
Series 19, Class R, 16,305.92%, 3/15/20 (a)	—	(c)	562
Series 40, Class K, 6.50%, 8/17/24	221		248,521
Series 75, Class R, 9.50%, 1/15/21	—	(c)	1
Series 75, Class RS, 41.77%, 1/15/21 (a)	—	(c)	1
Series 173, Class R, 9.00%, 11/15/21	8		8
Series 173, Class RS, 9.32%, 11/15/21 (a)	—	(c)	8
Series 192, Class U, 1,009.03%, 2/15/22 (a)	—	(c)	18
Series 1057, Class J, 1,008.00%, 3/15/21	—	(c)	859
Series 1160, Class F, 39.45%, 10/15/21 (a)	12		25,769

BLACKROCK INCOME TRUST, INC. NOVEMBER 30, 2013 2

BlackRock Income Trust, Inc. (BKT)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

US Government Sponsored Agency Securities	Par (000)	Value
Collateralized Mortgage Obligations (concluded) Freddie Mac Mortgage-Backed Securities (concluded):		
Series 2218, Class Z, 8.50%, 3/15/30	\$ 3,667	\$ 4,374,615
Series 2542, Class UC, 6.00%, 12/15/22	3,953	4,426,122
Series 2861, Class AX, 10.55%, 9/15/34 (a)	82	89,915
Series 2758, Class KV, 5.50%, 5/15/23	8,081	8,804,000
Series 2927, Class BZ, 5.50%, 2/15/35	3,354	3,777,002
Series 3856, Class	10,000	11,300,550

PB, 5.00%, 5/15/41 Series 4016, Class BX,	15,408	15,546,820
4.00%, 9/15/41 Series 4242, Class PA,	9,945	10,417,442
3.50%, 5/15/41 Series T-11, Class A9,	1,591	1,666,805
2.82%, 1/25/28 (a) Ginnie Mae Mortgage-Backed Securities: Series 1996-5, Class Z,	357	406,677
7.00%, 5/16/26 Series 2004-89, Class PE,	1,245	1,293,099
6.00%, 10/20/34 Series 2010-99, Class JM,	19,300	20,009,700
3.75%, 12/20/38 Series 2010-112, Class TL,	15,000	15,892,800
4.00%, 1/20/39	11,489	12,095,585

Series 2011-80, Class PB, 4.00%, 10/20/39		
Series 2011-88, Class PY, 4.00%, 6/20/41	15,402	15,979,637
Series 2012-16, Class HJ, 4.00%, 9/20/40	10,000	10,426,730
		246,325,139

Interest Only Collateralized Mortgage
Obligations — 5.1%

Fannie
Mae
Mortgage-Backed
Securities:

Series 7, Class 2, 8.50%, 4/01/17	2	271
Series 89, Class 2, 8.00%, 10/01/18	4	419
Series 94, Class 2, 9.50%, 8/01/21	2	332
Series 1990-123, Class M, 1,009.50%, 10/25/20	—	(c) 224

Series 1990-136, Class S, 19.91%, 11/25/20 (a)	7,948		11,654
Series 1991-99, Class L, 930.00%, 8/25/21	—	(c)	1,010

US Government Sponsored Agency Securities	Par (000)		Value
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Interest Only Collateralized Mortgage
Obligations (continued)

Fannie
Mae
Mortgage-Backed
Securities (concluded):

Series 1991-139, Class \$ PT, 648.35%, 10/25/21	—	(c)	\$ 1,613
Series 1993-199, Class SB, 7.33%, 10/25/23 (a)	281		26,642
Series 1997-50, Class SI, 1.20%, 4/25/23 (a)	212		5,693
Series 1997-90, Class M, 6.00%,	3,079		504,201

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1/25/28 Series 2010-74, Class DI, 5.00%, 12/25/39	16,483		736,057
Series 2011-124, Class GS, 6.53%, 3/25/37	19,507		3,239,199
(a) Series 2013-45, Class EI, 4.00%, 2/25/27	27,612		4,434,345
- 4/25/43 Series G-10, Class S, 1,089.16%, 5/25/21	—	(c)	9,173
(a) Series G-12, Class S, 1,156.21%, 5/25/21	—	(c)	5,454
(a) Series G92-5, Class H, 9.00%, 1/25/22	40		4,024
Series G92-12, Class C, 1,016.90%, 2/25/22	—	(c)	1,810
Series G92-60, Class	145		3,892

SB, 1.60%, 10/25/22 (a) Freddie Mac Mortgage-Backed Securities: Series 176, Class M, 1,010.00%, 7/15/21 Series 200, Class R, 197,599.43%, 12/15/22 (a) Series 1043, Class H, 44.25%, 2/15/21 (a) Series 1054, Class I, 866.80%, 3/15/21 (a) Series 1056, Class KD, 1,084.50%, 3/15/21 Series 1148, Class E, 1,177.08%, 10/15/21 (a) Series 2559, 0.50%, 8/15/30 (a) Series 2611, Class	—	(c)	356
	—	(c)	825
	5,968		12,556
	—	(c)	853
	—	(c)	642
	—	(c)	2,033
	97		1,333
	1,892		200,714

QI, 5.50%, 9/15/32 Series 3744, Class PI,	16,176	2,802,986
4.00%, 6/15/39 Series 3745, Class IN,	33,260	3,072,343
4.00%, 1/15/35 Series 4026, 4.50%, 4/15/32 Ginnie Mae Mortgage-Backed Securities (a): Series 2009-116, Class KS,	5,671	924,141
6.30%, 12/16/39	3,727	552,554

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BlackRock Income Trust, Inc. (BKT)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

US Government Sponsored Agency Securities	Par (000)	Value
Interest Only Collateralized Mortgage Obligations (concluded)		
Ginnie Mae Mortgage-Backed Securities (concluded)		
(a):		
Series 2011-52, Class MJ, 6.48%, 4/20/41	\$ 18,109	\$ 3,634,812
Series 2011-52, Class NS, 6.50%, 4/16/41	20,173	3,760,484
		23,952,645
Mortgage-Backed Securities — 96.5%		
Fannie Mae Mortgage-Backed Securities:		
3.00%, 1/01/43	30,491	29,450,396
3.50%, 10/01/42		
- 12/01/43	37,057	37,378,053
(e)		
4.00%, 1/01/41	36,006	37,573,945
- 9/01/42		
	112,689	121,077,411

4.50%, 8/01/25 - 1/01/44 (e)(f)(g) 5.00%, 1/01/23 -	89,168	97,338,746
12/01/43 (e) 5.50%, 12/01/28 - 10/01/39	43,832	47,850,225
(e)(f) 5.97%, 8/01/16	2,964	3,310,721
6.00%, 12/01/43 -	54,600	60,189,211
1/01/44 (e) 6.50%, 12/01/37 -	15,252	16,915,001
10/01/39 7.50%, 2/01/22	—	(c) 72
9.50%, 1/01/19 -	2	2,134
9/01/19 Freddie Mac Mortgage-Backed Securities:		
2.55%, 10/01/34	284	288,262
(a) 2.61%, 1/01/35	189	190,884
(a) 2.73%, 11/01/17	10	10,502
(a) 5.00%, 2/01/22 -	415	449,837
4/01/22 9.00%, 9/01/20	26	28,495
Ginnie Mae		

Mortgage-Backed
Securities:

7.50%, 8/15/21	-	126	136,167
12/15/23 (c)			
8.00%, 10/15/22	-	56	60,851
8/15/27			
9.00%, 4/15/20	-	5	5,344
9/15/21			
			452,256,257

Principal Only Collateralized Mortgage
Obligations — 0.3%Fannie
MaeMortgage-Backed
Securities:

Series 1991-7, Class J, 2/25/21	8		7,797
Series 1993-51, Class E, 2/25/23	40		39,309
Series 1993-70, Class A, 5/25/23	6		5,599
Series 1999-W4, 12/25/28	203		42,040
Series 1999-W4, 2/25/29	109		101,592
Series 2002-13, Class PR, 3/25/32	223		207,178
Series 203,	12		11,900

Class 1, 2/01/23 Series 228, Class	9	9,115
1, 6/01/23 Series G93-2, Class	109	106,004
KB, 1/25/23		
US Government Sponsored Agency Securities	Par (000)	Value
Principal Only Collateralized Mortgage Obligations (concluded)		
Freddie Mac Mortgage-Backed Securities:		
Series 1418, Class \$	42	\$ 41,068
M, 1/15/22 Series 1571, Class	282	258,968
G, 8/15/23 Series 1691, Class	547	530,256
B, 3/15/24 Series T-8, Class	82	77,352
A10, 4.00%, 11/15/28		1,438,178
Total US Government		734,769,341

**Sponsored Agency
Securities — 156.8%**

US Treasury Obligations

US Treasury Notes:		
1.00%, 11/30/19	2,965	2,834,356
(g)		
1.63%, 11/15/22	780	719,671
2.75%, 11/15/23	1,480	1,481,156
(g)		

**Total US Treasury
Obligations — 1.1%** 5,035,183

**Total Long-Term
Investments**
(Cost — \$763,211,895) — 758,313,101
161.9%

Short-Term
Securities Shares

Money Market Funds — 3.6%

BlackRock
Liquidity
Funds,
TempFund, 16,746,848 16,746,848
Institutional
Class,
0.07%
(h)(i)

Par
(000)

Borrowed Bond Agreement — 0.1%
Credi\$ 742 741,624
Suisse
Securities
(USA)
LLC,
0.07%,
9/18/13,

(Purchased
on
9/18/13
to be
repurchased
at
\$741,729,
collateralized
by
US
Treasury
Bonds,
2.75%,
11/15/42,
par
and
fair
value
of
\$917,000
and
\$742,770,
respectively)

**Total Short-Term
Securities (Cost — 17,488,472
\$17,488,472) — 3.7%**

**Total Investments
Before Borrowed
Bonds and TBA Sale
Commitments (Cost — 775,801,573
\$780,700,367*) —
165.6%**

BLACKROCK INCOME TRUST, INC. NOVEMBER 30, 2013 4

BlackRock Income Trust, Inc. (BKT)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Borrowed Bonds — (0.2)%		
US Treasury Bonds, 2.75%, 11/15/42	\$ 917	\$(742,770)

TBA Sale Commitments (e)

Fannie Mae

Mortgage-Backed Securities:

4.50%, 12/15/28 - 12/15/43	8,900	(9,476,540)
5.00%, 12/15/28 - 12/15/43	26,200	(28,435,109)

	Par (000)	Value
TBA Sale Commitments (e)		

Fannie Mae

Mortgage-Backed
Securities

(concluded):

6.00%, 12/15/43	\$ 32,800	\$(36,145,344)
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Total TBA Sale

Commitments

(Proceeds — \$73,941,738)	—	(74,056,993)
(15.8)%		

Total Investments, Net

of Borrowed Bonds and

TBA Sale Commitments 701,001,810

(Cost — \$706,758,629) —

149.6%

Liabilities in Excess of

Other Assets — (49.6)% (232,408,833)

Net Assets — 100.0% \$468,592,977

* As of November 30, 2013, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$780,831,804
Gross unrealized appreciation	\$27,372,303
Gross unrealized depreciation	(32,402,534)
Net unrealized depreciation	\$(5,030,231)

Notes to Schedule of Investments

- Variable rate security.
- (a) 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) Amount is less than \$500. Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (e) Represents or includes a

TBA
transaction.
Unsettled
TBA
transactions
as of
November
30, 2013
were as
follows:

Counterparty	Value	Unrealized Appreciation/ (Depreciation)
Credit Suisse Securities (USA) LLC	\$19,814,289	\$(426)
Deutsche Bank Securities, Inc.	\$29,497,203	\$280,235
Goldman Sachs & Co.	\$(11,067,418)	\$(59,793)
JPMorgan Chase Bank N.A.	\$(12,101,477)	\$(42,016)
Morgan Stanley Co., Inc.	\$3,023,789	\$(23,437)

All or a
portion of
security has
been
(f) pledged as
collateral in
connection
with swaps.

All or a
portion of
security has
been
pledged as
(g) collateral in
connection
with open
reverse
repurchase
agreements.

(h) Investments
in issuers
considered
to be an
affiliate of
the Trust
during the
period
ended

November
30, 2013,
for purposes
of Section
2(a)(3) of
the
Investment
Company
Act of 1940,
as amended,
were as
follows:

Affiliate	Shares Held at August 31, 2013	Net Activity	Shares Held at November 30, 2013	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	14,996,794	1,750,054	16,746,848	\$1,629

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

BLACKROCK INCOME TRUST, INC. NOVEMBER 30, 2013 5

Schedule of Investments (continued) **BlackRock Income Trust, Inc. (BKT)****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:

CMO	Collateralized Mortgage Obligation Federal
Fannie Mae	National Mortgage Association Federal
Freddie Mac	Home Loan Mortgage Corp. Government
Ginnie Mae	National Mortgage Association
LIBOR	London Interbank Offered Rate
TBA	To Be Announced
USD	US Dollar

• Reverse repurchase agreements outstanding as of November 30, 2013 were as follows:

Interest Rate	Trade Counterparty Date	Maturity Date ¹	Face Value	Face Value Including Accrued Interest
Credit Suisse Securities (USA) LLC BNP Paribas Securities Corp.	1/28/13	Open	\$22,922,685	\$22,946,563
	2/8/13	Open	2,916,819	2,916,819

Bank of Montreal Credit Suisse Securities (USA) LLC	11/12/13	12/11/13	180,701,949	180,717,308
	11/29/13	12/02/13	1,480,000	1,480,018
Total			\$208,021,453	\$208,060,708

¹Certain agreements have no stated maturity and can be terminated by either party at any time.

•Financial futures contracts as of November 30, 2013 were as follows:

Contracts Sold	Issue	Exchange	Expiration	Notional Value	Unrealized Appreciation (Depreciation)
(2)	90-Day Euro-Dollar	Chicago Mercantile	December 2013	USD 498,812	\$(391)
(27)	90-Day Euro-Dollar	Chicago Mercantile	March 2014	USD 6,732,787	(9,219)
(433)	10-Year US Treasury Note	Chicago Board of Trade	March 2014	USD 54,287,375	9,339
(517)	Long US Treasury Bond	Chicago Board of Trade	March 2014	USD 67,597,750	(68,412)
(152)	Ultra Long US Treasury Bond	Chicago Board of Trade	March 2014	USD 21,147,000	(30,736)
(65)	2-Year US Treasury Bond	Chicago Board of Trade	March 2014	USD 14,319,297	(5,761)
(32)	5-Year US Treasury Note	Chicago Board of Trade	March 2014	USD 3,869,500	(1,793)
(41)	90-Day Euro-Dollar	Chicago Mercantile	June 2014	USD 10,221,300	(30,772)
(41)	90-Day Euro-Dollar	Chicago Mercantile	September 2014	USD 10,218,738	(35,140)
(41)	90-Day Euro-Dollar	Chicago Mercantile	December 2014	USD 10,214,125	(38,458)
(41)	90-Day Euro-Dollar	Chicago Mercantile	March 2015	USD 10,206,438	(36,584)

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(12)	90-Day Euro-Dollar	Chicago Mercantile	June 2015	USD 2,984,100	(2,423)
(12)	90-Day Euro-Dollar	Chicago Mercantile	December 2015	USD 2,973,750	1,327
(12)	90-Day Euro-Dollar	Chicago Mercantile	March 2016	USD 2,966,700	4,402
Total					\$(244,621)

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Schedule of Investments (continued) **BlackRock Income Trust, Inc. (BKT)**

Centrally cleared interest rate swaps outstanding as of November 30, 2013 were as follows:

Fixed Rate	Floating Rate	Clearinghouse	Expiration Date	Notional Amount (000)	Unrealized Appreciation
0.46%	3-month LIBOR	Chicago Mercantile	6/11/15	USD 100	\$ 211

Over-the-counter interest rate swaps outstanding as of November 30, 2013 were as follows:

Fixed Rate	Floating Rate	Counterparty	Expiration Date	Notional Amount (000)	Market Value	Premiums Received	Unrealized Appreciation (Depreciation)
4.88%	3-month LIBOR	UBS AG	3/21/15	USD 25,000	\$ 1,488,678	—	\$ 1,488,678
4.87%	3-month LIBOR	Goldman Sachs & Co.	1/25/16	USD 5,500	522,625	—	522,625
2.81%	3-month LIBOR	Citibank N.A.	2/06/16	USD 20,000	1,031,922	—	1,031,922
5.72%	3-month LIBOR	JPMorgan Chase Bank N.A.	7/14/16	USD 5,400	727,494	—	727,494
4.31%	3-month LIBOR	Deutsche Bank Securities, Inc.	10/01/18	USD 60,000	(8,283,674)	—	(8,283,674)
3.43%	3-month LIBOR	JPMorgan Chase Bank N.A.	3/28/21	USD 6,000	488,220	\$(204,888)	693,108
5.41%	3-month LIBOR	JPMorgan Chase Bank N.A.	8/15/22	USD 9,565	2,176,387	—	2,176,387
Total					\$(1,848,348)	\$(204,888)	\$(1,643,460)

¹ Trust pays the floating rate and receives the fixed rate.

² Trust pays the fixed rate and receives the floating rate.

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 as follows:

Level 1 — unadjusted price quotations 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)

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.

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments 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. 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.

BLACKROCK INCOME TRUST, INC. NOVEMBER 30, 2013 7

Schedule of Investments (continued) **BlackRock Income Trust, Inc. (BKT)**

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy as of November 30, 2013:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Asset-Backed Securities	—	\$ 4,763,607	\$ 677,971	\$ 5,441,578
Non-Agency Mortgage-Backed Securities	—	10,327,648	2,739,351	13,066,999
US Government Sponsored Agency Securities	—	730,703,033	4,066,308	734,769,341
US Treasury Obligations	—	5,035,183	—	5,035,183
Short-Term Securities:				
Borrowed Bond Agreement	—	741,624	—	741,624
Money Market Funds	\$ 16,746,848	—	—	16,746,848
Liabilities:				
Investments:				
Borrowed Bonds	—	(742,770)	—	(742,770)
TBA Sale Commitments	—	(74,056,993)	—	(74,056,993)
Total	\$ 16,746,848	\$ 676,771,332	\$ 7,483,630	\$ 701,001,810

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ²				
Assets:				
Interest rate contracts	\$ 15,068	\$ 6,640,425	—	\$ 6,655,493
Liabilities:				
Interest rate contracts	(259,689)	(8,283,674)	—	(8,543,363)
Total	\$ (244,621)	\$ (1,643,249)	—	\$ (1,887,870)

² Derivative financial instruments are swaps and financial futures contracts. Swaps and financial futures contracts are valued at the unrealized appreciation/depreciation on the instrument.

Certain of the Trust's assets and/or liabilities are held at carrying amount or face value, which approximates fair value for financial reporting purposes. As of November 30, 2013, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				

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Cash pledged for financial futures contracts	\$2,897,000	—	—	\$2,897,000
Cash pledged as collateral for centrally cleared swaps	10,000	—	—	10,000
Cash pledged as collateral for over-the-counter swaps	3,500,000	—	—	3,500,000
Cash pledged as collateral for reverse repurchase agreements	2,065,000	—	—	2,065,000
Liabilities:				
Bank overdraft	—	\$(366,516)	—	(366,516)
Cash received as collateral for over-the-counter swaps	—	(4,520,000)	—	(4,520,000)
Reverse repurchase agreements including accrued interest	—	(208,060,708)	—	(208,060,708)
Total	\$8,472,000	\$(212,947,224)	—	\$(204,475,224)

There were no transfers between Level 1 and Level 2 during the period ended November 30, 2013.

The Trust's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are

based on unobservable inputs. A significant change in third party information inputs could result in a significantly lower or higher value of such Level 3

investments.

BLACKROCK INCOME TRUST, INC. NOVEMBER 30, 2013 8

Schedule of Investments (concluded) **BlackRock Income Trust, Inc. (BKT)**

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

	Asset-Backed Securities	Non-Agency Mortgage-Backed Securities	US Government Sponsored Agency Securities	Total
Assets:				
Opening Balance, as of August 31, 2013	\$ 695,051	\$ 2,808,305	\$ 7,314,558	\$ 10,817,914
Transfers into Level 3	—	—	—	—
Transfers out of Level 3	—	—	(3,143,245)	(3,143,245)
Accrued discounts/premiums	(117,869)	—	(3,339)	(121,208)
Net realized gain (loss)	—	—	(3,433)	(3,433)
Net change in unrealized appreciation/depreciation ¹	100,789	(68,954)	8,767	40,602
Purchases	—	—	—	—
Sales	—	—	(107,000)	(107,000)
Closing Balance, as of November 30, 2013	\$ 677,971	\$ 2,739,351	\$ 4,066,308	\$ 7,483,630

The change in unrealized appreciation/depreciation on investments still held as of November, 30, 2013 was \$40,602.
1

BLACKROCK INCOME TRUST, INC. NOVEMBER 30, 2013 9

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 Income Trust, Inc.

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Income Trust, Inc.

Date: January 24, 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 Income Trust, Inc.

Date: January 24, 2014

By: /s/Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Income Trust, Inc.

Date: January 24, 2014