

BLACKROCK LTD DURATION INCOME TRUST  
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 811-21349

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Limited Duration Income Trust, 55 East 52<sup>nd</sup> 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

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Consolidated Schedule of Investments November 30, 2013 (Unaudited) **BlackRock Limited Duration Income Trust (BLV)**  
**(Percentages shown are based on Net Assets)**

Common Stocks	Shares	Value
Auto Components — 0.0%		
Lear Corp.	807	\$ 66,908
Construction & Engineering — 0.0%		
USI United Subcontractors (a)	6,454	6,454
Diversified Financial Services — 0.3%		
Kcad Holdings I Ltd. (a)	384,412,912	2,191,154
Hotels, Restaurants & Leisure — 0.4%		
BLB Worldwide Holdings, Inc. (a)	51,947	1,272,701
Travelpart Worldwide Ltd. (a)	1,158,668	1,494,682
		2,767,383
Metals & Mining — 0.0%		
Euramax International (a)	234	56,088
Paper & Forest Products — 0.2%		
NewPage Corp. (a)	13,780	1,171,300
Software — 0.3%		
HMH Holdings/EduMedia (a)	128,441	1,990,836
<b>Total Common Stocks — 1.2%</b>		<b>8,250,123</b>
Asset-Backed Securities	Par (000)	
Asset-Backed Securities — 6.7%		
321 Henderson Receivables I LLC, Class A (b):		
Series 2010-2A, 4.07%, 1/15/48	USD 1,302	1,401,124
Series 2010-3A, 3.82%, 12/15/48	3,758	4,000,700
ACAS CLO Ltd. (b)(c):		
Series 2007-1A, Class A1S, 0.45%, 4/20/21	746	734,474
Series 2013-1A, Class D, 3.84%, 4/20/25	750	716,250
Adirondack Park CLO Ltd., Series 2013-1A, Class D, 3.89%, 4/15/24 (b)(c)	1,750	1,680,000
Aircraft Lease Securitisation, Ltd., Series 2007-1A, Class G3, 0.43%, 5/10/32 (b)(c)	815	778,714
ALM Loan Funding (b)(c):		
Series 2010-3AR, Class D, 4.49%, 11/20/20	4,000	4,000,000

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Series 2013-7R2A, Class B, 2.86%, 4/24/24	865	837,493
Series 2013-7RA, Class C, 3.71%, 4/24/24	2,410	2,331,916
Series 2013-7RA, Class D, 5.26%, 4/24/24	1,040	956,488
Asset-Backed Securities	Par (000)	Value
Asset-Backed Securities (continued)		
Atrium CDO Corp., Series 9A, Class D, 3.74%, 2/28/24 (b)(c)	USD 1,100	\$ 1,052,150
Battalion CLO IV, Ltd., Series 2013-4A, Class C, 3.64%, 10/22/25 (b)(c)	500	468,300
Capital One Multi-Asset Execution Trust, Series 4-3C, 6.63%, 4/19/17	GBP 2,650	4,415,434
Carlyle Global Market Strategies CLO Ltd., Series 2013-1A, Class C, 4.24%, 2/14/25 (b)(c)	USD 250	247,625
CarMax Auto Owner Trust 2012-3, Series 2012-3, Class D, 2.29%, 4/15/19	2,530	2,540,269
Cavalry CLO II, Series 2A, Class D, 4.24%, 1/17/24 (b)(c)	500	490,000
Central Park CLO Ltd., Series 2011-1A, Class D, 3.44%, 7/23/22 (b)(c)	500	481,250
Countrywide Asset-Backed Certificates, Series 2007-7, Class 2A2, 0.33%, 10/25/47 (c)	1,932	1,892,121
Credit Suisse ABS Repackaging Trust, Series 2013-A, Class B, 2.50%, 1/25/30 (b)	2,883	2,703,089
ECP CLO Ltd., Series 2013-5A, Class C, 3.74%, 1/20/25 (b)(c)	1,500	1,419,600
Fraser Sullivan CLO VII Ltd., Series 2012-7A, Class C, 4.24%, 4/20/23 (b)(c)	1,090	1,081,171
GSAA Trust, Series 2007-3, Class 1A2, 0.34%, 3/25/47 (c)	2,832	1,347,171
Halcyon Loan Advisors Funding Ltd., Series 2013-1A, Class C, 3.74%, 4/15/25 (b)(c)	1,000	957,100
Madison Park Funding XI Ltd., Series 2013-11A, Class D, 3.80%, 10/23/25 (b)(c)	420	398,832
Neuberger Berman CLO XV, Series 2013-15A, Class C, 3.10%, 10/15/25 (b)(c)	1,000	963,780
Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.62%, 7/17/25 (b)(c)	500	470,450
OZLM Funding Ltd., Series 2012-2A, Class C, 4.59%, 10/30/23 (b)(c)	500	495,400
Regatta Funding LP, Series 2013-2A, Class C, 4.24%, 1/15/25 (b)(c)	500	495,350

BLACKROCK LIMITED DURATION INCOME TRUST NOVEMBER 30, 2013 1

Consolidated Schedule of Investments (continued) **BlackRock Limited Duration Income Trust (BLW)**  
**(Percentages shown are based on Net Assets)**

Asset-Backed Securities	Par (000)	Value
Asset-Backed Securities (concluded)		
Santander Consumer Acquired Receivables Trust, Series 2011-S1A, Class D, 3.15%, 8/15/16 (b)	USD 1,563	\$ 1,566,653
Santander Drive Auto Receivables Trust, Series 2011-S2A (b):		
Class B, 2.06%, 6/15/17	241	242,317
Class C, 2.86%, 6/15/17	250	250,933
SLC Student Loan Trust, Series 2006-A, Class A4, 0.36%, 1/15/19 (c)	183	183,185
World Financial Network Credit Card Master Trust, Series 2012-C, Class B, 3.57%, 8/15/22	3,000	3,071,184
		44,670,523
Interest Only Asset-Backed Securities — 0.2%		
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (b)	8,801	635,332
Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 (b)	9,013	605,592
		1,240,924
<b>Total Asset-Backed Securities — 6.9%</b>		<b>45,911,447</b>
Corporate Bonds		
Aerospace & Defense — 0.6%		
DigitalGlobe, Inc., 5.25%, 2/01/21 (b)(d)	928	904,800
Huntington Ingalls Industries, Inc., 7.13%, 3/15/21 (d)	570	621,300
Kratos Defense & Security Solutions, Inc., 10.00%, 6/01/17 (d)	1,966	2,128,195
Meccanica Holdings USA, Inc., 6.25%, 7/15/19 (b)	339	352,503
		4,006,798
Airlines — 2.5%		

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Air Canada Pass-Through Trust, Series 2013-1, Class C, 6.63%, 5/15/18 (b)	651	647,745
American Airlines Pass-Through Trust, Series 2013-2 (b):		
Class A, 4.95%, 7/15/24 (d)	3,250	3,404,375
Class B, 5.60%, 1/15/22	755	757,831
Continental Airlines Pass-Through Trust, Series 2012-3, Class C, 6.13%, 4/29/18 (d)	2,090	2,163,150

Corporate Bonds	Par (000)	Value
Airlines (concluded)		
Continental Airlines, Inc., 6.75%, 9/15/15 (b)(d)	USD 1,350	\$ 1,387,125
Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18	234	264,932
United Continental Holdings, Inc., 6.00%, 12/01/20	950	945,250
US Airways Pass-Through Trust, Class C (d):		
Series 2011-1, 10.88%, 10/22/14	847	887,267
Series 2012-1, 9.13%, 10/01/15	2,115	2,220,757
Virgin Australia Trust (b):		
Series 2013-1A, 5.00%, 10/23/23	800	817,697
Series 2013-1B, 6.00%, 10/23/20	1,700	1,742,500
Series 2013-1, Class C, 7.13%, 10/23/18	1,240	1,244,550
		16,483,179

Auto Components — 1.0%		
Affinia Group, Inc., 7.75%, 5/01/21 (b)(d)	1,095	1,144,275
Brighthouse Group PLC, 7.88%, 5/15/18	GBP 100	168,539
GKN Holdings PLC, 5.38%, 9/19/22	120	207,989
Icahn Enterprises LP/Icahn Enterprises Finance Corp., 8.00%, 1/15/18	USD 610	636,687
Jaguar Land Rover Automotive PLC, 8.25%, 3/15/20	GBP 554	1,022,090
Pittsburgh Glass Works LLC, 8.00%, 11/15/18 (b)	USD 445	462,800
Rhino Bondco SpA, 7.25%, 11/15/20	EUR 110	151,538
Schaeffler Holding Finance BV (e):		
6.88%, 8/15/18 (b)(d)	USD 1,085	1,155,525
6.88%, 8/15/18	EUR 375	543,690
Servus Luxembourg Holdings SCA, 7.75%, 6/15/18	342	486,384
Titan International, Inc., 6.88%, 10/01/20 (b)	USD 555	573,038
		6,552,555

Automobiles — 0.5%

Ford Motor Co., 4.25%, 11/15/16 (f)                    434    878,036

BLACKROCK LIMITED DURATION INCOME TRUST NOVEMBER 30, 2013 2

Consolidated Schedule of Investments (continued) **BlackRock Limited Duration Income Trust (BLW)**  
**(Percentages shown are based on Net Assets)**

Corporate Bonds	Par (000)	Value
Automobiles (concluded)		
General Motors Co., 3.50%, 10/02/18 (b)(d)	USD2,478	\$2,524,463
		3,402,499
Beverages — 0.0%		
Constellation Brands, Inc., 7.25%, 5/15/17	82	95,018
Building Products — 1.2%		
American Builders & Contractors Supply Co., Inc., 5.63%, 4/15/21 (b)	415	420,188
Builders FirstSource, Inc., 7.63%, 6/01/21 (b)(d)	890	923,375
Building Materials Corp. of America (b)(d): 7.00%, 2/15/20	1,345	1,445,875
6.75%, 5/01/21	1,030	1,109,825
CPG Merger Sub LLC, 8.00%, 10/01/21 (b)(d)	1,030	1,073,775
Momentive Performance Materials, Inc., 8.88%, 10/15/20	530	557,825
Texas Industries, Inc., 9.25%, 8/15/20	523	573,992
USG Corp., 9.75%, 1/15/18 (d)	1,390	1,626,300
		7,731,155
Capital Markets — 0.4%		
	975	1,010,344

American Capital Ltd., 6.50%, 9/15/18 (b)(d) E*Trade Financial Corp., 0.00%, 8/31/19 (b)(f)(g) KCG Holdings, Inc., 8.25%, 6/15/18 (b) SteelRiver Transmission Co. LLC, 4.71%, 6/30/17 (b)(d)	249 240 1,097	431,392 246,900 1,139,615
		2,828,251

Chemicals — 1.4% Ashland, Inc., 3.88%, 4/15/18 (d) Chemtura Corp., 5.75%, 7/15/21 Huntsman International LLC, 8.63%, 3/15/21 (d) INEOS Finance PLC, 7.50%, 5/01/20 (b)(d) INEOS Group Holdings SA: 6.13%, 8/15/18 (b) 6.50%, 8/15/18 LSB Industries, Inc., 7.75%, 8/01/19 (b) Nufarm Australia Ltd., 6.38%, 10/15/19 (b)(d)	675 200 655 445 680 EUR328 USD301 320	678,375 202,500 733,600 487,275 684,250 452,916 313,793 331,200
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Corporate Bonds	Par (000)	Value
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Chemicals (concluded) Orion Engineered Carbons Bondco GmbH, 9.63%, 6/15/18 (b)(d) PetroLogistics LP/PetroLogistics Finance Corp., 6.25%, 4/01/20 (b)	USD898	\$992,290
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