

BLACKROCK Ltd DURATION INCOME TRUST
Form N-Q
July 27, 2016

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 52nd Street, New York, NY 10055

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

Date of fiscal year end: 08/31/2016

Date of reporting period: 05/31/2016

Item 1 Schedule of Investments

Schedule of Investments May 31, 2016 (Unaudited)

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Chemicals 0.0%		
LyondellBasell Industries NV, Class A	37	\$ 3,010
Construction & Engineering 0.3%		
USI United Subcontractors	6,454	1,548,954
Diversified Financial Services 0.0%		
Kcad Holdings I Ltd. (a)	546,753,936	5,468
Health Care Management Services 0.0%		
New Millennium HoldCo, Inc. (a)(b)	8,511	32,980
Household Durables 0.0%		
Berkline Benchcraft Equity LLC (a)	3,155	
Oil, Gas & Consumable Fuels 0.0%		
Denbury Resources, Inc. (a)	40,280	154,272
Southcross Holdings LP (a)	40	12,600
Vantage Drilling International (a)	191	
		166,872
Real Estate Investment Trusts (REITs) 0.0%		
Ovation Acquisition I LLC, (Acquired 12/28/15, cost \$15,599) (c)	1,013	1,013
Total Common Stocks 0.3%		1,758,297

Asset-Backed Securities	Par	(000)
Asset-Backed Securities 16.6%		
ACAS CLO Ltd., Series 2014-1A, Class C, 3.53%, 7/18/26 (d)(e)	USD	1,000
Aircraft Lease Securitisation Ltd., Series 2007-1A, Class G3, 0.70%, 5/10/32 (d)(e)		115
ALM Loan Funding, Series 2013-7RA, Class D, 5.64%, 4/24/24 (d)(e)		1,040
ALM VI Ltd., Series 2012-6A, Class B2R, 3.43%, 7/15/26 (d)(e)		1,000
ALM XIV Ltd., Series 2014-14A, Class C, 4.08%, 7/28/26 (d)(e)		3,140
AmeriCredit Automobile Receivables Series 2014-3, Class C, 2.58%, 9/08/20		4,850
AMMC CLO Ltd., Series 2014-15A, Class D, 4.84%, 12/09/26 (d)(e)		2,000
Apidos CLO XVII, Series 2014-17A, Class B, 3.48%, 4/17/26 (d)(e)		1,000
Ares CLO Ltd. (d)(e): Series 2012-2A, Class CR, 3.33%, 10/12/23		1,000
Series 2014 32A, Class B, 3.88%, 11/15/25		1,250
	Par	
		1,242,728

Asset-Backed Securities	(000)	Value
Asset-Backed Securities (continued)		
Atrium CDO Corp., Series 9A, Class D, 4.17%, 2/28/24 (d)(e)	USD	1,850
Benefit Street Partners CLO IV Ltd., Series 2014-IVA, Class B, 3.43%, 7/20/26 (d)(e)		1,250
Carlyle Global Market Strategies CLO Ltd., Class C (d)(e): Series 2013-1A, 4.63%, 2/14/25		250
Series 2014-5A, 4.78%, 10/16/25		2,000
Series 2015-1A, 3.78%, 4/20/27		500
CIFC Funding 2014-IV, Ltd., Series 2014-4A, Class C1, 3.53%, 10/17/26 (d)(e)		2,850
CIFC Funding Ltd., Class D (d)(e): Series 2014-3A, 4.04%, 7/22/26		420
		\$ 1,732,257
		1,215,625
		237,967
		1,873,612
		498,491
		2,777,229
		373,068

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Series 2015-1A, 4.64%, 1/22/27	600	561,035
Credit Suisse ABS Repackaging Trust, Series 2013-A, Class B, 2.50%, 1/25/30 (e)	1,616	1,532,576
DCP Rights LLC, Series 2014-1A, Class A, 5.46%, 10/25/44 (e)	3,157	3,111,938
Flagship CLO, Series 2014-8A, Class C, 3.76%, 1/16/26 (d)(e)	1,000	956,451
Gramercy Park CLO, Ltd., Series 2012-1AR, Class CR, 4.68%, 7/17/23 (d)(e)	5,000	4,811,655
GSAA Trust, Series 2007-3, Class 1A2, 0.62%, 3/25/47 (d)	2,510	1,218,646
Litigation Fee Residual FDG, 4.00%, 10/30/27	1,857	1,847,815
Madison Park Funding Ltd., Series 2012-10A, Class D, 4.88%, 1/20/25 (d)(e)	700	674,270
Madison Park Funding XI Ltd., Series 2013-11A, Class D, 4.14%, 10/23/25 (d)(e)	420	373,424
Madison Park Funding XV Ltd., Series 2014-15A, Class B1, 3.88%, 1/27/26 (d)(e)	1,500	1,501,803
Neuberger Berman CLO XVIII Ltd., Series 2014-18A, Class B, 3.78%, 11/14/25 (d)(e)	1,000	988,488
OneMain Financial Issuance Trust (e): Series 2015-1A, Class D, 6.63%, 3/18/26	350	341,888
Series 2015-2A, Class C, 4.32%, 7/18/25	4,000	3,811,304

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Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

	Par	Value
	(000)	
Asset-Backed Securities		
Asset-Backed Securities (continued)		
OneMain Financial Issuance Trust (e) (continued):		
Series 2015-2A, Class D, 5.64%, 7/18/25	USD 2,000	\$ 1,909,272
OZLM Funding Ltd., Series 2012-2A, Class C, 4.99%, 10/30/23 (d)(e)	500	483,252
OZLM IX Ltd., Series 2014-9A, Class C, 4.23%, 1/20/27 (d)(e)	1,000	887,148
OZLM VII Ltd., Series 2014-7A, Class C, 4.23%, 7/17/26 (d)(e)	780	689,109
OZLM VIII Ltd., Series 2014-8A (d)(e):		
Class B, 3.63%, 10/17/26	2,500	2,474,196
Class C, 4.13%, 10/17/26	500	438,086
OZLM XII Ltd., Series 2015-12A, Class C, 4.34%, 4/30/27 (d)(e)	1,000	883,599
Regatta Funding LP, Series 2013-2A, Class C, 4.63%, 1/15/25 (d)(e)	500	473,408
Regatta V Funding Ltd., Series 2014-1A, Class B, 3.64%, 10/25/26 (d)(e)	2,000	1,888,769
Santander Drive Auto Receivables Trust:		
Series 2014-3, Class D, 2.65%, 8/17/20	4,015	4,041,962
Series 2014-4, Class C, 2.60%, 11/16/20	4,500	4,548,053
Series 2014-4, Class D, 3.10%, 11/16/20	4,500	4,559,682
Series 2014-S3, 0.00%, 2/19/19	3	8,977,500
Series 2014-S4, 0.00%, 4/16/19	3	11,927,250
Sound Point CLO Ltd., Series 2014-3A, Class D, 4.24%, 1/23/27 (d)(e)	2,000	1,756,793
Symphony CLO XV Ltd., Series 2014-15A, Class C, 3.83%, 10/17/26 (d)(e)	4,000	3,976,017
Venture XXI CLO Ltd., Series 2015-21A, Class D, 4.23%, 7/15/27 (d)(e)	400	362,092
Voya CLO Ltd., Series 2014-4A, Class C, 4.63%, 10/14/26 (d)(e)	2,500	2,261,194
World Financial Network Credit Card Master Trust, Series 2012-C, Class B, 3.57%, 8/15/22	3,000	3,045,828
		101,926,518
	Par	
	(000)	Value
Asset-Backed Securities		
Interest Only Asset-Backed Securities 0.2%		
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (e)	USD 5,193	\$ 370,019
Sterling Coofs Trust, Series 2004-1, Class A, 2.00%, 4/15/29	7,034	489,828
		859,847
Total Asset-Backed Securities 16.8%		102,786,365
Corporate Bonds		
Aerospace & Defense 0.9%		
Accudyne Industries Borrower/Accudyne Industries LLC, 7.75%, 12/15/20 (e)(f)	560	464,800
Bombardier, Inc. (e):		
7.50%, 3/15/18	63	64,260
5.50%, 9/15/18	166	162,680
6.00%, 10/15/22	139	118,845
7.50%, 3/15/25	466	410,080
Huntington Ingalls Industries, Inc., 5.00%, 12/15/21 (e)	250	263,125
KLX, Inc., 5.88%, 12/01/22 (e)	245	241,325
Moog, Inc., 5.25%, 12/01/22 (e)	270	274,388
TransDigm, Inc.:		

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7.50%, 7/15/21		263	278,535
6.00%, 7/15/22 (f)		1,825	1,856,937
6.50%, 7/15/24 (f)		680	693,600
6.38%, 6/15/26 (e)(g)		428	428,535
			5,257,110
Air Freight & Logistics 0.2%			
XPO Logistics, Inc.:			
5.75%, 6/15/21	EUR	100	107,450
6.50%, 6/15/22 (e)(f)	USD	1,100	1,056,000
			1,163,450
Airlines 2.3%			
Air Canada Pass-Through Trust (e):			
Series 2013-1, Class C, 6.63%, 5/15/18		651	669,716
Series 2015-1, Class B, 3.88%, 9/15/24 (f)		1,455	1,404,160
American Airlines Group, Inc., 4.63%, 3/01/20 (e)		315	305,550
American Airlines Pass-Through Trust, Series 2013-2 (f):			
Class A, 4.95%, 7/15/24		3,246	3,488,941
Class B, 5.60%, 1/15/22 (e)		630	647,737
Continental Airlines Pass-Through Trust, Series 2012-3, Class C, 6.13%, 4/29/18 (f)			
		780	819,000

Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

		Par (000)	Value
Corporate Bonds			
Airlines (continued)			
Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18	USD	186	\$ 193,592
United Airlines Pass-Through Trust (f):			
Series 2014-2, Class B, 4.63%, 3/03/24		2,187	2,198,113
Series 2015-1, Class A, 3.70%, 6/01/24		2,430	2,466,450
US Airways Pass-Through Trust, Series 2011-1, Class B, 9.75%, 4/22/20		352	393,753
Virgin Australia Trust, Series 2013-1 (e)(f):			
Class A, 5.00%, 4/23/25		536	554,448
Class C, 7.13%, 10/23/18		678	678,142
			13,819,602
Auto Components 0.7%			
CNH Industrial Finance Europe SA, 2.88%, 5/17/23	EUR	175	192,523
Dakar Finance SA, (9.75% Cash PIK), 9.00%, 11/15/20 (h)		100	110,709
Fiat Chrysler Finance Europe:			
4.75%, 3/22/21		100	120,622
4.75%, 7/15/22		100	121,742
Goodyear Tire & Rubber Co.:			
6.50%, 3/01/21 (f)	USD	901	944,924
5.00%, 5/31/26		67	67,754
Icahn Enterprises LP/Icahn Enterprises Finance Corp., 4.88%, 3/15/19 (f)		1,314	1,269,653
Schaeffler Holding Finance BV (h):			
(5.75% Cash or 6.50% PIK), 5.75%, 11/15/21	EUR	69	82,208
(6.25% Cash), 6.25%, 11/15/19 (e)(f)	USD	804	840,180
(6.75% Cash), 6.75%, 11/15/22 (e)(f)		576	634,663
(6.88% Cash), 6.88%, 8/15/18	EUR	141	152,110
			4,537,088
Automobiles 0.4%			
General Motors Co., 3.50%, 10/02/18 (f)	USD	2,478	2,541,677
Banks 1.4%			
Allied Irish Banks PLC, 4.13%, 11/26/25 (d)	EUR	100	105,980
Banco de Sabadell SA, 5.63%, 5/06/26		100	112,925
Banco Espirito Santo SA (a)(b):			
4.75%, 1/15/18		100	24,479
		Par	
		(000)	Value
Corporate Bonds			
Banks (continued)			
Banco Espirito Santo SA (a)(b) (continued):			
4.00%, 1/21/19	EUR	100	\$ 24,478
Bank of Ireland, 4.25%, 6/11/24 (d)		100	111,258
Bankia SA, 4.00%, 5/22/24 (d)		100	108,465
Barclays Bank PLC, 3.65%, 3/16/25 (f)	USD	3,600	3,490,765
CIT Group, Inc.:			
5.50%, 2/15/19 (e)(f)		1,195	1,248,775
5.00%, 8/01/23		235	239,700
Commerzbank AG, 7.75%, 3/16/21	EUR	100	134,696
Ibercaja Banco SA, 5.00%, 7/28/25 (d)		100	105,313
Nordea Bank AB, 4.50%, 3/26/20		1,020	1,284,833
Santander Holdings USA, Inc., 4.50%, 7/17/25 (f)	USD	1,750	1,800,932
			8,792,599
Beverages 0.5%			
Anheuser-Busch InBev Finance, Inc., 3.30%, 2/01/23 (f)		3,000	3,084,903
Constellation Brands, Inc., 7.25%, 5/15/17		82	86,202
			3,171,105
Building Products 0.9%			
American Builders & Contractors Supply Co., Inc. (e):			

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5.63%, 4/15/21	190	197,125
5.75%, 12/15/23	141	146,640
Building Materials Corp. of America, 6.00%, 10/15/25 (e)(f)	535	568,438
CPG Merger Sub LLC, 8.00%, 10/01/21 (e)(f)	1,030	973,350
HeidelbergCement AG, 2.25%, 3/30/23	EUR 75	85,222
Masonite International Corp., 5.63%, 3/15/23 (e)(f)	USD 404	422,180
Ply Gem Industries, Inc., 6.50%, 2/01/22 (f)	904	899,480
Standard Industries, Inc. (e)(f):		
5.13%, 2/15/21	140	145,250
5.50%, 2/15/23	229	235,870
USG Corp., 9.75%, 1/15/18 (f)	1,390	1,553,700
		5,227,255
Capital Markets 0.6%		
American Capital Ltd., 6.50%, 9/15/18 (e)(f)	975	994,500
Blackstone CQP Holdco LP, 9.30%, 3/19/19	1,146	1,143,055

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Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

		Par	
		(000)	Value
Corporate Bonds			
Capital Markets (continued)			
E*Trade Financial Corp. (f):			
5.38%, 11/15/22	USD	272	\$ 284,240
4.63%, 9/15/23		405	406,013
Morgan Stanley, 4.00%, 7/23/25 (f)		965	1,014,380
			3,842,188
Chemicals 0.6%			
Axalta Coating Systems US Holdings, Inc./Axalta Coating Systems Dutch Holding BV, 7.38%, 5/01/21 (e)		398	421,601
Chemours Co.:			
6.63%, 5/15/23		125	112,188
7.00%, 5/15/25		195	170,991
Huntsman International LLC:			
4.88%, 11/15/20		133	135,328
5.13%, 4/15/21	EUR	100	114,547
Ineos Finance PLC, 4.00%, 5/01/23		100	108,736
Inovyn Finance PLC, 6.25%, 5/15/21		100	115,298
Momentive Performance Materials, Inc., 3.88%, 10/24/21 (f)	USD	590	472,000
NOVA Chemicals Corp., 5.25%, 8/01/23 (e)		130	130,325
Platform Specialty Products Corp. (e):			
10.38%, 5/01/21		53	54,060
6.50%, 2/01/22 (f)		1,472	1,307,320
PQ Corp., 6.75%, 11/15/22 (e)		319	332,557
WR Grace & Co-Conn (e):			
5.13%, 10/01/21		41	42,512
5.63%, 10/01/24		200	211,500
			3,728,963
Commercial Services & Supplies 0.8%			
AA Bond Co., Ltd., 5.50%, 7/31/43	GBP	125	177,875
ADS Waste Holdings, Inc., 8.25%, 10/01/20	USD	247	254,410
ADT Corp.:			
3.50%, 7/15/22		369	338,558
4.13%, 6/15/23		155	144,150
Aviation Capital Group Corp., 4.63%, 1/31/18 (e)(f)		1,000	1,023,750
Brand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (e)		319	303,050
Iron Mountain, Inc., 6.00%, 10/01/20 (e)		315	332,325
Mobile Mini, Inc.:			
7.88%, 12/01/20 (f)		275	286,000
5.88%, 7/01/24 (e)		400	410,000
			3,728,963
Corporate Bonds			
Commercial Services & Supplies (continued)			
Modular Space Corp., 10.25%, 1/31/19 (e)(f)	USD	1,253	\$ 635,897
Silk Bidco AS, 7.50%, 2/01/22	EUR	120	137,524
United Rentals North America, Inc.:			
7.63%, 4/15/22	USD	128	136,160
5.75%, 11/15/24 (f)		579	580,447
Verisure Holding AB, 6.00%, 11/01/22	EUR	125	149,165
			4,909,311
Communications Equipment 1.0%			
Alcatel-Lucent USA, Inc., 6.45%, 3/15/29 (f)	USD	2,115	2,241,900
CommScope Technolog			