

BLACKROCK INCOME TRUST INC
Form N-Q
September 29, 2005

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

BlackRock Income Trust, Inc.
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

(Address of principal executive offices)

(Zip code)

Robert S. Kapito, President

BlackRock Income Trust, Inc.

40 East 52nd Street, New York, NY
10022

(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: October 31, 2005

Date of reporting period: July 31, 2005

Item 1. Schedule of Investments.

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

PORTFOLIO OF INVESTMENTS (Unaudited)

July 31, 2005

The BlackRock Income Trust, Inc. (BKT)

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 139.9%			
Mortgage Pass-Through Securities 30.0%			
AAA	\$ 7,816	CWALT, Inc., Class 1A5, 5.50%, 8/25/35	\$ 7,942,978
		Federal Home Loan Mortgage Corp.,	
	1,277	4.165%, 1/01/35	1,273,143
	81	4.321%, 2/01/25	81,477
	1,195	4.97%, 10/01/34	1,196,002
	12,745	5.50%, 10/01/16 - 5/01/17	13,004,416
	45	5.552%, 11/01/30	45,994
	32	5.885%, 11/01/17	32,848
	86	6.50%, 5/01/29 - 5/01/30	89,291
	15	7.50%, 2/01/23	15,800
	92	8.00%, 11/01/15	95,385
	40	8.50%, 10/01/06 - 3/01/08	41,352
	217	9.00%, 9/01/20	236,063
		Federal National Mortgage Assoc.,	
	18,740	5.00%, 6/01/33 - 12/01/99	18,497,887
	56,371 ^{2,3}	5.50%, 12/01/13 - 8/01/34	57,202,822
	8,308 ²	6.00%, 11/01/31 - 8/01/34	8,484,370
	4,274	6.50%, 2/01/26 - 5/01/31	4,423,517
	6,973 ²	7.00%, 6/01/26 - 2/01/32	7,335,700
	5,141	7.50%, 11/01/14 - 9/01/23	5,323,366
	360	8.00%, 5/01/08 - 5/01/22	371,314
	12	9.50%, 1/01/19 - 9/01/19	13,183
		Government National Mortgage Assoc.,	
	129	7.00%, 10/15/17	137,243
	662	7.50%, 8/15/21 - 12/15/23	712,332
	442	8.00%, 10/15/22 - 2/15/29	477,045
	44	9.00%, 6/15/18 - 9/15/21	48,040
Total Mortgage Pass-Through Securities			127,081,568
Federal Housing Administration Securities 2.9%			
	521	GMAC Colonial Project, 7.40%, 12/01/22	535,060

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GMAC Projects,		
3,047	Ser. 51, 7.43%, 2/01/23	3,130,971
1,042	Ser. 56, 7.43%, 11/01/22	1,072,052
53	Merrill Projects, Ser. 54, 7.43%, 5/15/23	55,007
846	Reilly Project, Ser. 41, 8.28%, 3/01/20	872,700
USGI Projects,		
5,906	Ser. 6094, 7.43%, 6/01/21	6,070,446
114	Ser. 87, 7.43%, 12/01/22	117,411
456	Ser. 99, 7.43%, 10/01/23	469,610
Total Federal Housing Administration Securities		12,323,257
Agency Multiple Class Mortgage Pass-Through Securities 19.0%		
Federal Home Loan Mortgage Corp.,		
5,939	Ser. 11, Class A9, 0.03%, 1/25/28	4,959,143
3,000	Ser. 1598, Class J, 6.50%, 10/15/08	3,090,300
10,200	Ser. 2542, Class UC, 6.00%, 12/15/22	10,464,282
12,448	Ser. 2758, Class KV, 5.50%, 5/15/23	12,807,250
1,829	Ser. 2765, Class UA, 4.00%, 3/15/11	1,733,804
Federal National Mortgage Assoc.,		
12,264	Ser. 135, Class PB, 6.00%, 1/25/34	12,745,975
8,480	Ser. 28, Class PB, 6.00%, 8/25/28	8,546,695
3,015	Ser. 29, Class HC, 7.50%, 7/25/30	3,180,089
2,013	Ser. 31, Class ZG, 7.50%, 5/25/34	2,252,784
8,669	Ser. 32, Class VT, 6.00%, 9/25/15	8,829,924
297	Ser. 43, Class E, 7.50%, 4/25/22	304,229
1,660	Ser. 60, Class PA, 5.50%, 4/25/34	1,641,438

1

The BlackRock Income Trust, Inc. (BKT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Agency Multiple Class Mortgage Pass-Through Securities (continued)			
Government National Mortgage Assoc.,			
	\$ 2,500	Ser. 33, Class PB, 6.50%, 7/20/31	\$ 2,588,884
	1,703	Ser. 5, Class Z, 7.00%, 5/16/26	1,773,972
	5,363	Ser. 89, Class PE, 6.00%, 10/20/34	5,691,799
Total Agency Multiple Class Mortgage Pass-Through Securities			80,610,568
Non-Agency Multiple Class Mortgage Pass-Through Securities 3.0%			
AAA	11,994	Residential Funding Securities Corp., Ser. RM2, Class AI5, 8.50%, 5/25/33	12,730,792
AAA	89 ⁴	Summit Mortgage Trust, Ser. 1, Class B1, 6.06%, 12/28/12	88,568
Total Non-Agency Multiple Class Mortgage Pass-Through Securities			12,819,360

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Adjustable Rate Mortgage Securities 4.3%			
Federal National Mortgage Assoc.,			
	11	Ser. 256, Class F, 4.969%, 11/25/23	10,942
	134	Ser. 38, Class F, 8.325%, 4/25/21	143,037
AAA	7,142	Residential Asset Securitization Trust, 3.99%, Ser. A8, Class A2, 10/25/18	7,132,627
GSR Mortgage Loan Trust,			
	5,682	Ser. 10, Class 2A1, 4.48%, 10/25/33	5,458,259
	5,437	Ser. 13, Class 1A1, 4.51%, 10/25/33	5,277,428
Total Adjustable Rate Mortgage Securities			18,022,293
Inverse Floating Rate Mortgages 2.0%			
Federal Home Loan Mortgage Corp.,			
	25	Ser. 1043, Class H, 28.68%, 2/15/21	31,223
	52	Ser. 1160, Class F, 25.553%, 10/15/21	53,073
	521 ³	Ser. 1616, Class SB, 8.50%, 11/15/08	523,324
	1,692	Ser. 1688, Class S, 10.371%, 12/15/13	1,738,448
	132	Ser. 2613, Class BS, 6.69%, 11/15/32	130,571
	532	Ser. 2664, Class SR, 5.15%, 8/15/33	530,156
	24	Ser. 2752, Class SV, 8.975%, 9/15/33	23,922
Federal National Mortgage Assoc.,			
	51	Ser. 136, Class S, 16.43%, 11/25/20	63,038
	9	Ser. 145, Class S, 23.909%, 10/25/06	9,723
	156	Ser. 170, Class SC, 9.00%, 9/25/08	158,365
	1,449	Ser. 196, Class SC, 9.036%, 10/25/08	1,477,463
	537	Ser. 214, Class SH, 9.293%, 12/25/08	527,154
	1,508	Ser. 247, Class SN, 10.00%, 12/25/23	1,503,588
	135	Ser. 38, Class SA, 10.186%, 4/25/21	140,373
	31	Ser. 46, Class S, 17.247%, 5/25/21	10,185
	35	Ser. 49, Class S, 6.741%, 12/25/21	4,192
	794	Ser. 72, Class S, 8.75%, 5/25/08	800,313
	186	Ser. 87, Class S, 17.49%, 8/25/21	255,410
	343	Ser. 93, Class S, 8.50%, 5/25/08	345,095
	249	Kidder Peabody Acceptance Corp., Ser. 1, Class A6, 10.196%, 8/25/23	249,376
Total Inverse Floating Rate Mortgages			8,574,992
Interest Only Asset-Backed Securities 1.5%			
Sterling Coofs Trust,			
	45,771 ⁴	Ser. 1, 2.546%, 4/15/29	3,833,345
	33,705 ⁴	Ser. 2, 2.02%, 3/30/30	2,612,138
Total Interest Only Asset-Backed Securities			6,445,483
Interest Only Mortgage-Backed Securities 12.1%			
	4,638	ABN Amro Mortgage Corp., Ser. IV, Class A2, 5.50%, 3/25/33	202,660
American Housing Trust,			
	260	Ser. III, Class 4, 8.50%, 3/25/19	4,999
	64	Ser. VII, Class 2, 9.45%, 11/25/20	180,000

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83,101	Commercial Mortgage Acceptance Corp., Ser. ML1, 0.92%, 12/15/30	1,567,211
28,104 ⁴	CS First Boston Mortgage Securities Corp., Ser. C1, Class AX, 1.92%, 6/20/29	1,024,654
	Federal Home Loan Mortgage Corp.,	
3	Ser. 1054, Class I, 565.88%, 3/15/21	653
26	Ser. 1056, Class KD, 1,084.50%, 3/15/21	3,263
29	Ser. 1057, Class J, 1,008.00%, 3/15/21	6,036
93	Ser. 1148, Class E, 769.42%, 10/15/21	2,055
23	Ser. 1179, Class O, 1,009.39%, 11/15/21	396

2

The BlackRock Income Trust, Inc. (BKT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Interest Only Mortgage-Backed Securities (continued)			
	\$ 15	Ser. 1221 Class H, 1,006.50%, 3/15/07	\$ 259
	602	Ser. 1706, Class IA, 7.00%, 10/15/23	40,515
	189	Ser. 1720, Class PK, 7.50%, 1/15/24	14,781
	9	Ser. 176, Class M, 1,010.00%, 7/15/21	111
	6,453	Ser. 1914, Class PC, 0.75%, 12/15/11	73,948
	1	Ser. 192, Class U, 1,009.00%, 2/15/22	133
	48	Ser. 200, Class R, 10.50%, 12/15/22	907
	5,436	Ser. 2002, Class HJ, 3.00%, 10/15/08	81,139
	2,903	Ser. 204, Class IO, 6.00%, 5/1/29	566,901
	1,524	Ser. 2296, Class SA, 4.18%, 3/15/16	92,514
	936	Ser. 2444, Class ST, 4.40%, 9/15/29	63,183
	849	Ser. 2513, Class BI, 5.50%, 12/15/15	33,169
	2,167	Ser. 2542, Class MX, 5.50%, 5/15/22	216,269
	1,254	Ser. 2543, Class IM, 5.00%, 9/15/12	40,004
	4,519	Ser. 2545, Class NI, 5.50%, 3/15/22	491,196
	14,266	Ser. 2559, Class IO, 0.86%, 8/15/30	66,873
	7,479	Ser. 2561, Class EW, 5.00%, 9/15/16	740,281
	14,992	Ser. 2611, Class QI, 5.50%, 9/15/32	2,617,359
	18,533	Ser. 2633, Class PI, 4.50%, 3/15/12	724,264
	5,362	Ser. 2653, Class MI, 5.00%, 4/15/26	651,896
	9,453	Ser. 2658, Class PI, 4.50%, 6/15/13	753,942
	5,662	Ser. 2672, Class TQ, 5.00%, 3/15/23	530,051
	9,239	Ser. 2676, Class JI, 5.50%, 8/15/13	392,002
	3,633	Ser. 2687, Class IL, 5.00%, 9/15/18	642,520
	21,948	Ser. 2687, Class IQ, 5.50%, 9/15/22	1,042,955
	6,533	Ser. 2693, Class IB, 4.50%, 6/15/13	578,069
	4,097	Ser. 2694, Class LI, 4.50%, 7/15/19	406,195
	7,892	Ser. 2773, Class OX, 5.00%, 2/15/18	1,035,383
	17,770	Ser. 2779, Class YS, 3.58%, 1/15/33	1,249,060
	23,654	Ser. 2780, Class SM, 2.43%, 4/15/34	833,330
	18,078	Ser. 2786, Class PI, 4.50%, 10/15/10	684,263

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6,727	Ser. 2825, Class NI, 5.50%, 3/15/30	1,544,514
45,257	Ser. 2990, Class WR, 2.94%, 6/15/35	3,224,588
10,623	Ser. 60, Class HS, 2.31%, 4/25/24	173,898
Federal National Mortgage Assoc.,		
173	Ser. 10, Class S, 7.29%, 5/25/21	21,218
88	Ser. 12, Class C, 772.00%, 2/25/22	14,495
141	Ser. 12, Class S, 772.00%, 5/25/21	32,509
4,416	Ser. 122, Class IA, 4.00%, 9/25/09	100,462
3,741	Ser. 122, Class IC, 5.00%, 9/25/18	633,999
8	Ser. 123, Class M, 1,009.50%, 10/25/20	1,142
10,811	Ser. 13, Class IG, 5.00%, 10/25/22	781,975
73	Ser. 139, Class PT, 648.35%, 10/25/21	7,238
25	Ser. 141, Class SA, 21.10%, 8/25/07	5,675
15,415	Ser. 16, Class PI, 5.00%, 11/25/12	724,033
89	Ser. 17, Class S, 725.00%, 6/25/21	14,338
3,511	Ser. 199, Class SB, 4.03%, 10/25/23	173,973
0	Ser. 20, Class H, 856.27%, 3/25/06	4
3,188	Ser. 302, Class 2, 6.00%, 6/1/29	628,576
120	Ser. 33, Class PV, 1,078.42%, 10/25/21	28,749
3,422	Ser. 33, Class SG, 4.44%, 3/25/09	290,260
329	Ser. 37, Class SE, 1.10%, 10/25/22	442
10	Ser. 38, Class N, 1,008.50%, 4/25/21	1,017
350	Ser. 5, Class H, 9.00%, 1/25/22	48,282
95	Ser. 50, Class G, 4.50%, 12/25/21	11,997
1,169	Ser. 50, Class SI, 1.20%, 4/25/23	29,278
7,372	Ser. 51, Class IE, 5.50%, 4/25/26	571,590
6,044	Ser. 55, Class GI, 5.00%, 7/25/19	888,767
6,508	Ser. 59, Class S, 6.68%, 10/25/22	1,000,418
997	Ser. 60, Class SB, 1.60%, 10/25/22	21,455
6,557	Ser. 602, Class BI, 5.50%, 10/25/22	786,676
1,168	Ser. 62, Class IC, 5.50%, 7/25/15	54,237

3

The BlackRock Income Trust, Inc. (BKT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Interest Only Mortgage-Backed Securities (continued)			
	\$ 231	Ser. 62, Class IL, 5.50%, 3/25/24	\$ 1,196
	21,261	Ser. 64, Class QI, 5.50%, 1/25/33	3,805,716
	7,408	Ser. 66, Class CI, 5.00%, 7/25/33	1,261,057
	4,136	Ser. 68, Class SC, 4.44%, 1/25/24	270,417
	18	Ser. 7, Class 2, 8.50%, 4/1/17	4,000
	63	Ser. 7, Class S, 753.00%, 3/25/21	10,942
	6,170	Ser. 71, Class EI, 5.50%, 8/25/33	1,110,379
	3,687	Ser. 82, Class IR, 5.00%, 9/25/12	127,411

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	4	Ser. 84, Class H, 1,110.63%, 8/25/06	145
	20,529	Ser. 88, Class TI, 4.50%, 11/25/13	1,107,725
	34	Ser. 89, Class 2, 8.00%, 6/1/18	6,213
	43,911	Ser. 90, Class JH, 3.24%, 11/25/34	2,851,592
	19,739	Ser. 90, Class M, 6.00%, 1/25/28	3,029,135
	10	Ser. 94, Class 2, 9.50%, 8/1/21	2,416
	44	Ser. 99, Class L, 9.30%, 8/25/21	5,915
	990	Ser. W4, 6.50%, 12/25/28	150,967
AAA	137	First Boston Mortgage Securities Corp., Ser. C, Class I, 10.97%, 4/25/17	23,783
		Government National Mortgage Assoc.,	
	2,906	Ser. 39, Class ID, 5.00%, 5/20/33	548,939
	3,569	Ser. 58, Class IT, 5.50%, 7/20/33	408,964
	13,642	Ser. 75, Class IJ, 5.50%, 7/20/25	844,564
	29,872	Ser. 89, Class SA, 2.33%, 10/16/33	1,786,971
Aaa	27,185	GMAC Commercial Mortgage Securities, Inc., Ser. C1, Class X, 1.57%, 7/15/27	1,180,385
AAA	13,829 ²	Goldman Sachs Mortgage Securities Corp., Ser. 5, 0.98%, 2/19/25	297,097
AAA	116	Kidder Peabody Acceptance Corp., Ser. B, Class A2, 9.50%, 4/22/18	27,774
Aaa	3,390	Merrill Lynch Mortgage Investors, Inc., Ser. C2, 1.22%, 6/15/21	81,559
	100,324	MLCC Mortgage Investors Inc., Ser. A, Class XA, 1.03%, 3/25/28	1,755,664
AAA	2,489	Morgan Stanley Cap. Trust I, Ser. 3, Class 1AX, 5.00%, 5/25/19	313,377
Aaa	6,143 ²	Morgan Stanley Capital I, Inc., Ser. HF1, Class X, 1.67%, 6/15/17	123,109
	16,697	Small Business Administration, Ser. 1, 1.38%, 4/1/15	125,229
	139,956	Vendee Mortgage Trust, Ser. 2, Class 1, 0.05%, 5/15/29	327,498

Total Interest Only Mortgage-Backed Securities 51,061,343

Principal Only Mortgage-Backed Securities 7.9%

AAA	107	Collateralized Mortgage Obligation Trust, Ser. 29, Class A, 11.50%, 5/23/17	106,375
		Countrywide Home Loans, Inc.,	
AAA	7,215	Ser. 26, 5.42%, 8/25/33	5,250,529
AAA	1,356	Ser. J4, 5.59%, 6/25/33	1,150,702
AAA	1,903	Ser. J5, 5.60%, 7/25/33	1,417,915
AAA	1,475	Ser. J8, 5.15%, 9/25/23	1,061,043
		Drexel Burnham Lambert, Inc.,	
AAA	51	Ser. K, Class 1, 11.00%, 9/23/17	44,221
AAA	503	Ser. V, Class 1, 11.50%, 9/1/18	451,716
		Federal Home Loan Mortgage Corp.,	
	252	Ser. 1418, Class M, 7.50%, 11/15/22	231,605
	614	Ser. 1571, Class G, 7.50%, 8/15/23	548,783
	3,320	Ser. 1691, Class B, 7.50%, 3/15/24	2,909,101
	358	Ser. 1739, Class B, 8.00%, 2/15/24	312,830
	388	Ser. 8, Class A10, 6.74%, 11/15/28	333,679
		Federal National Mortgage Assoc.,	
	1,481	Ser. 13, Class PR, 6.50%, 3/25/32	1,228,664
	70	Ser. 167, Class D, 8.50%, 10/25/17	66,297
	496	Ser. 2, Class KB, 8.00%, 1/25/23	400,485
	73	Ser. 203, Class 1, 8.00%, 2/1/23	64,435
	45	Ser. 228, Class 1, 7.00%, 5/1/23	38,928
	2,648	Ser. 249, Class B, 7.50%, 11/25/23	2,319,563
	399	Ser. 273, Class 1, 7.00%, 7/1/26	345,333
	7,167	Ser. 328, Class 1, 6.00%, 11/1/32	5,924,129

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5,174	Ser. 338, Class 1, 5.50%, 6/1/33	4,143,626
154	Ser. 51, Class E, 8.00%, 2/25/23	125,857
69	Ser. 7, Class J, 10.00%, 2/25/21	57,390
40	Ser. 70, Class A, 7.00%, 5/25/23	37,316

4

The BlackRock Income Trust, Inc. (BKT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Principal Only Mortgage-Backed Securities (continued)			
	\$ 509	Ser. W4, 5.99%, 2/25/29	\$ 393,821
AAA	611	MASTR Asset Securitization Trust, Ser. 3, Class 4A15, 5.70%, 3/25/34	467,885
AAA	28	Structured Mortgage Asset Residential Trust, Ser. 3C, Class CX, 7.10%, 4/25/24	26,116
Aaa	13,000	Resolution Funding Corp., Ser. B, Zero Coupon, 4/15/30	4,136,080
Total Principal Only Mortgage-Backed Securities			33,594,424
Commercial Mortgage-Backed Securities 0.9%			
AAA	3,764 ²	New York City Mortgage Loan Trust, Multi-Family, Class A2, 6.75%, 6/25/11	3,846,882
Collateralized Mortgage Obligations 14.4%			
AAA	0	FBC Mortgage Securities Trust 16, Ser. A, Class 1, zero coupon, 7/01/17	283,265
		Federal Home Loan Mortgage Corp.,	
	374	Ser. 19, Class F, 8.50%, 3/15/20	374,763
	890	Ser. 1961 Class H, 6.50%, 5/15/12	914,960
	7,855	Ser. 2218 Class Z, 8.50%, 3/15/30	8,914,530
	14,655	Ser. 2461, Class Z, 6.50%, 6/15/32	15,308,627
	2,475	Ser. 2562, Class PG, 5.00%, 1/15/18	2,486,286
	2,377	Ser. 2582, Class TB, 3.50%, 10/15/21	2,370,730
	2,050	Ser. 2750, Class TC, 5.25%, 2/15/34	2,064,350
	3,591	Ser. 2806, Class VC, 6.00%, 12/15/19	3,686,250
	2,113	Ser. 2927, Class BZ, 5.50%, 2/15/35	2,033,421
	3,089	Ser. 2996, Class MK, 5.50%, 6/15/35	3,099,926
		MASTR Alternative Loan Trust,	
AAA	2,432	Ser. 7, Class 4A3, 8.00%, 11/25/18	2,536,567
AAA	2,235	Ser. 9, Class 15X2, 6.00%, 1/25/19	323,821
AAA	9,382	MASTR Asset Securitization Trust, Ser 12, Class 3A5, 5.25%, 10/25/14	9,199,667
AAA	3,600	Remic Trust 2005 46 Class LW, 5.00%, 6/25/20	3,582,281
AAA	3,780	Remic Trust 2005 47 Class Alaska, 5.00%, 6/25/20	3,767,597
Total Collateralized Mortgage Obligations			60,947,041
Collateralized Mortgage Obligation Residuals 0.0%			
		Federal Home Loan Mortgage Corp.,	
	0	Ser. 173, Class R, 9.00%, 11/15/21	39

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0	Ser. 173, Class RS, 9.06%, 11/15/21	40
36	Ser. 19, Class R, 10.00%, 3/15/20	4,762
0	Ser. 75, Class R, 9.50%, 1/15/21	8
0	Ser. 75, Class RS, 9.50%, 1/15/21	8
Collateralized Mortgage Obligation Trust,		
5	Ser. 40, Class R, 580.50%, 4/01/18	750
104	Ser. 42, Class R, 6,000.00%, 10/01/14	12,969
13	Painewebber CMO Trust, Ser. 88 M, Class 6, zero coupon, 9/01/18	0
Total Collateralized Mortgage Obligation Residuals		18,576
Corporate Bonds 1.0%		
Financial Institutions 1.0%		
4,114 ²	Structured Asset Receivable Trust, 1.649%, 1/21/10	4,112,283
U.S. Government and Agency Securities 40.9%		
Overseas Private Investment Corp.,		
315	zero coupon, 5/29/12	316,544
293	4.09%, 5/29/12	267,385
818	4.30%, 5/29/12	761,185
609	4.64%, 5/29/12	575,787
344	4.68%, 5/29/12	319,515
2,596	4.87%, 5/29/12	2,479,378
3,235	5.40%, 5/29/12	3,188,278
371	5.46%, 5/29/12	371,196
340	5.79%, 5/29/12	340,770
451	5.88%, 5/29/12	455,597
1,243	5.94%, 5/29/12	1,254,531
354	5.95%, 5/29/12	356,236
417	6.10%, 5/29/12	422,990
503	6.81%, 5/29/12	514,580
4,014	6.89%, 5/29/12	4,128,278
1,349	6.91%, 5/29/12	1,369,550

5

The BlackRock Income Trust, Inc. (BKT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
U.S. Government and Agency Securities (continued)			
	\$ 362	7.35%, 5/29/12	\$ 373,385
Small Business Administration,			
	1,136	Ser. 20C-1, 7.15%, 3/01/17	1,197,630
	1,214	Ser. 20E-1, 7.60%, 5/01/16	1,284,648
	1,643	Ser. 20F-1, 7.55%, 6/01/16	1,739,829
	1,107	Ser. 20G-1, 7.70%, 7/01/16	1,175,927

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1,671	Ser. 20H-1, 7.25%, 8/01/16	1,757,481
2,517	Ser. 20K-1, 6.95%, 11/01/16	2,642,589
1,689	Small Business Investment Cos., Ser. P10A, Class 1, 6.12%, 2/01/08	1,758,419
129,000 ³	U.S. Treasury Bonds, zero coupon, 11/15/24	53,151,483
	U.S. Treasury Notes,	
40,000	1.50%, 3/31/06	39,400,000
5,672	2.00%, 7/15/14	5,734,482
2,930	2.50%, 5/31/06	2,897,506
915	3.625%, 1/15/10	896,270
21,000	3.75%, 3/31/07	20,917,890
21,400 ³	4.25%, 11/15/13 - 8/15/14	21,379,058
Total U.S. Government and Agency Securities		173,428,397
Total Long-Term Investments (cost \$609,669,273⁵)		592,886,467
BORROWED BONDS 17.7%		
U.S. Government and Agency Securities 17.7%		
	U.S. Treasury Bonds,	
26,656 ⁶	2.83%, 8/03/05	26,656,125
19,530 ⁶	3.15%, 8/01/05	19,530,000
	U.S. Treasury Notes,	
14,863 ⁶	3.05%, 8/02/05	14,862,750
14,039 ⁶	3.10%, 8/01/05	14,039,000
Total Borrowed Bonds (cost \$25,390,493)		75,087,875
INVESTMENTS SOLD SHORT (14.7%)		
U.S. Government and Agency Securities (14.7%)		
	U.S. Treasury Bonds,	
(2,930)	5.375%, 2/15/31	(14,687,704)
(15,750)	6.25%, 8/15/23	(18,986,153)
	U.S. Treasury Notes,	
(14,900)	4.00%, 2/15/15	(14,564,750)
(13,900)	4.25%, 11/15/14	(13,858,189)
Total Investments Sold Short (cost \$25,390,493)		(62,096,796)

The BlackRock Income Trust, Inc. (BKT) (continued)

Contracts/ Notional Amount (000)	Description	Value

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OUTSTANDING OPTIONS WRITTEN (0.4%)

Interest Rate Swap;		
\$(11,400)	5.135% over 3-month LIBOR, expires 4/21/08	\$ (480,909)
(24,800)	5.67% over 3-month LIBOR, expires 1/04/10	(1,252,400)
(77,000)	5.75 over 3-month LIBOR, expires 9/23/05	(1,540)
(62)	U.S. Treasury Notes Futures, expires 9/16/05	(969)
Total Outstanding Options Written (premium received \$3,458,133)		(1,735,818)
Total investments net of borrowed bonds, investments sold short and outstanding options written 142.5%		
Liabilities in excess of other assets (including \$149,519,019 of reverse repurchase agreements payable and \$43,827,019 of investment purchase payable) (42.5)%		(180,295,034)
Net Assets 100%		\$423,846,694

¹ Using the higher of Standard & Poor's, Moody's Investor Service or Fitch Ratings.

² Entire or partial principle amount pledged as collateral for reverse repurchase agreements.

³ Security, or a portion thereof, pledged as collateral with a value of \$5,103,944 on 8 long U.S. Treasury futures contracts expiring September 2005, 1,105 short U.S. Treasury futures contracts expiring September 2005 and 350 short Eurodollar futures contracts expiring September 2005 to September 2007. The value of such contracts in July 31, 2005 was \$208,122,919 with an unrealized gain of \$2,072,315.

⁴ Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of July 31, 2005, the Trust held 3.7% of its net assets, with a current market value of \$15,814,967, in securities restricted as to resale.

⁵ Cost for Federal income tax purposes is \$611,955,907. The net unrealized depreciation on a tax basis is \$19,069,440, consisting of \$17,042,802 gross unrealized appreciation and \$36,112,242 gross unrealized depreciation.

⁶ The interest rate and maturity date shown represent the term of the bonds borrowed transaction, not the security borrowed.

Item 2. Controls and Procedures.

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a-3(d))) 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.

Separate certifications of the registrant's principal executive and financial officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

SIGNATURES

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.

(Registrant) BlackRock Income Trust, Inc.

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer

Date: September 28, 2005

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/ Robert S. Kapito

Name: Robert S. Kapito

Title: Principal Executive Officer

Date: September 28, 2005

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Principal Financial Officer

Date: September 28, 2005