

BLACKROCK INCOME TRUST INC  
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 811-08991

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Income Trust, Inc.,  
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

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Item 1 □ Schedule of Investments

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

| Face  | Value             |
|---|-------------------|
| <b>Amount Asset-Backed Securities++</b>   |                   |
| \$5,890,000 First Franklin Mortgage Loan Asset Backed Certificates Series 2005-FF2 Class M2, 3.575% due 3/25/2035 (a) | \$ 4,888,700      |
| 4,157,296 GSAA Home Equity Trust Series 2005-1 Class AF2, 4.316% due 11/25/2034 (a)                                   | 4,053,969         |
| 324,667 Overseas Private Investment Corp., 4.09% due 5/29/2012  | 318,983           |
| 909,522 Overseas Private Investment Corp., 4.30% due 5/29/2012 (a)  | 936,545           |
| 683,199 Overseas Private Investment Corp., 4.64% due 5/29/2012  | 713,034           |
| 386,245 Overseas Private Investment Corp., 4.68% due 5/29/2012  | 382,004           |
| 2,927,867 Overseas Private Investment Corp., 4.87% due 5/29/2012  | 3,083,780         |
| 349,534 Overseas Private Investment Corp., 5.40% due 5/29/2012 (a)  | 354,645           |
| 13,000,000 Resolution Funding Corp., 9.66% due 4/15/2030 (b)  | 4,652,778         |
| 1,875,000 Securitized Asset Backed Receivables LLC Trust Series 2005-OP2 Class M1, 3.565% due 10/25/2035 (a)          | 1,687,500         |
| 528,928 Small Business Administration Participation Certificates Series 1996-20E Class 1, 7.60% due 5/01/2016         | 556,412           |
| 717,889 Small Business Administration Participation Certificates Series 1996-20F Class 1, 7.55% due 6/01/2016         | 755,483           |
| 518,287 Small Business Administration Participation Certificates Series 1996-20G Class 1, 7.70% due 7/01/2016         | 546,836           |
| 833,077 Small Business Administration Participation Certificates Series 1996-20H Class 1, 7.25% due 8/01/2016         | 873,012           |
| 1,338,406 Small Business Administration Participation Certificates Series 1996-20K Class 1, 6.95% due 11/01/2016      | 1,401,145         |
| 612,040 Small Business Administration Participation Certificates Series 1997-20C Class 1, 7.15% due 3/01/2017         | 642,681           |
| 6,378,954 Small Business Administration Series 1, 1% due 4/01/2015  | 63,790            |
| 9,946,419 Sterling Bank Trust Series 2004-2 Class Note, 2.081% due 3/30/2030  | 248,660           |
| 15,749,969 Sterling Coofs Trust Series 1, 2.362% due 4/15/2029  | 679,217           |
| <b>Total Asset-Backed Securities (Cost - \$27,802,167) - 6.5%</b>   | <b>26,839,174</b> |
| <b>U.S. Government &amp; Agency Obligations</b>   |                   |
| 355,435 Federal Housing Administration, General Motors Acceptance Corp. Projects, Series 56, 7.43% due 11/01/2022     | 362,543           |
| 49,524 Federal Housing Administration, Merrill Projects, Series 54, 7.43% due 2/01/2023                               | 50,514            |
| 750,425 Federal Housing Administration, Reilly Project, Series 41, 8.28% due 3/01/2020                                | 765,433           |
| 87,382 Federal Housing Administration, USGI Projects, Series 87, 7.43% due 12/01/2022                                 | 89,130            |
| 5,411,984 Federal Housing Administration, USGI Projects, Series 99, 7.43% due 6/01/2021                               | 5,520,224         |
| 82,687 Federal Housing Administration, USGI Projects, Series 99, 7.43% due 10/01/2023                                 | 84,341            |
| 244,665 Federal Housing Administration, USGI Projects, Series 99, 7.43% due 10/01/2023                                | 249,559           |

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|  |  |            |
|--|--|------------|
| 15,000,000   | U.S. Treasury Notes, 4.75% due 5/31/2012           | 16,245,705 |
| 60,000,000   | U.S. Treasury STRIPS (g), 5.64% due 11/15/2024 (b) | 28,191,180 |
| <b>Total U.S. Government &amp; Agency Obligations</b>      |  |            |
| <b>(Cost - \$46,303,983) - 12.5%</b>                       |  | 51,558,629 |
| <b>U.S. Government Agency Mortgage-Backed Securities++</b> |  |            |
| Fannie Mae Guaranteed Pass-Through Certificates:           |  |            |
| 70,507,583   | 5.00% due 6/01/2033 - 3/15/2038 (d)                | 70,172,582 |
| 58,957,740   | 5.50% due 6/01/2021 - 2/15/2038 (d)                | 60,004,315 |
| 3,125,000  | 5.97% due 8/01/2016                                | 3,363,183  |
| 22,792,648   | 6.00% due 10/01/2036 - 7/01/2037                   | 23,391,976 |
| 39,644,280   | 6.50% due 5/01/2031 - 3/15/2038 (d)                | 41,108,314 |
| 222  | 7.50% due 2/01/2022                                | 240        |
| 21,981   | 8.00% due 5/01/2008 - 5/01/2022                    | 22,673     |

# BlackRock Income Trust, Inc.

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

| Face       |   | (in U.S. dollars) |
|------------|---|-------------------|
| Amount     | U.S. Government Agency Mortgage-Backed Securities++   | Value             |
| \$3,740    | 9.50% due 1/01/2019 - 9/01/2019   | \$ 4              |
|            | Freddie Mac Mortgage Participation Certificates:  |                   |
| 797,873    | 4.934% due 10/01/2034 (a)   | 81                |
| 8,787,100  | 5.50% due 12/01/2021 - 3/01/2022  | 8,99              |
| 26,434     | 6.01% due 11/01/2017 (a)  | 20                |
| 537,335    | 6.09% due 1/01/2035 (a)   | 54                |
| 100,000    | 6.50% due 2/15/2038   | 103               |
| 11,170     | 8.00% due 11/01/2015  | 11                |
| 118,520    | 9.00% due 9/01/2020   | 123               |
|            | Ginnie Mae MBS Certificates:  |                   |
| 35,797     | 7.00% due 10/15/2017  | 38                |
| 400,618    | 7.50% due 8/15/2021 - 12/15/2023  | 433               |
| 193,228    | 8.00% due 10/15/2022 - 2/15/2029  | 212               |
| 15,709     | 9.00% due 6/15/2018 - 9/15/2021   | 17                |
|            | <b>Total U.S. Government Agency Mortgage-Backed Securities</b>                                  |                   |
|            | <b>(Cost - \$207,330,018) - 50.6%</b>   | 209,392           |
|            | <b>U.S. Government Agency Mortgage-Backed Obligations - Collateralized Mortgage Obligations</b> |                   |
| 10,308     | Fannie Mae Trust Series 7 Class 2, 8.50% due 4/01/2017  | 2                 |
| 20,165     | Fannie Mae Trust Series 89 Class 2, 8% due 10/01/2018   | 4                 |
| 6,306      | Fannie Mae Trust Series 94 Class 2, 9.50% due 8/01/2021   | 1                 |
| 42,525     | Fannie Mae Trust Series 203 Class 1, 0% due 2/01/2023 (e)                                       | 36                |
| 29,657     | Fannie Mae Trust Series 228 Class 1, 0% due 6/01/2023 (e)                                       | 23                |
| 229,620    | Fannie Mae Trust Series 273 Class 1, 0% due 8/01/2026 (e)                                       | 193               |
| 4,378,853  | Fannie Mae Trust Series 328 Class 1, 0% due 12/01/2032 (e)                                      | 3,623             |
| 3,560,224  | Fannie Mae Trust Series 338 Class 1, 0% due 7/01/2033 (e)                                       | 2,856             |
| 40,597     | Fannie Mae Trust Series 1990-123 Class M, 1.01% due 10/25/2020                                  | 33                |
| 24,878,333 | Fannie Mae Trust Series 1990-136 Class S, 0.015% due 11/25/2020 (a)                             | 33                |
| 39,473     | Fannie Mae Trust Series 1991-7 Class J, 0% due 2/25/2021 (e)                                    | 33                |
| 46,362     | Fannie Mae Trust Series 1991-38 Class F, 8.325% due 4/25/2021 (a)                               | 48                |
| 37,029     | Fannie Mae Trust Series 1991-38 Class N, 1.009% due 4/25/2021                                   | 48                |
| 46,985     | Fannie Mae Trust Series 1991-38 Class SA, 10.186% due 4/25/2021 (a)                             | 48                |
| 178,974    | Fannie Mae Trust Series 1991-46 Class S, 1.403% due 5/25/2021 (a)                               | 6                 |
| 114,152    | Fannie Mae Trust Series 1991-87 Class S, 18.375% due 8/25/2021 (a)                              | 150               |
| 236,760    | Fannie Mae Trust Series 1991-99 Class L, 0.93% due 8/25/2021                                    | 4                 |
| 435,171    | Fannie Mae Trust Series 1991-139 Class PT, 0.648% due 10/25/2021                                | 5                 |
| 44,509     | Fannie Mae Trust Series 1991-167 Class D, 0% due 10/25/2017 (e)                                 | 43                |
| 2,754      | Fannie Mae Trust Series 1993-51 Class E, 0% due 2/25/2023 (e)                                   | 2                 |
| 23,964     | Fannie Mae Trust Series 1993-70 Class A, 0% due 5/25/2023 (e)                                   | 20                |
| 83,174     | Fannie Mae Trust Series 1993-72 Class S, 8.75% due 5/25/2008 (a)                                | 83                |
| 22,307     | Fannie Mae Trust Series 1993-93 Class S, 8.50% due 5/25/2008 (a)                                | 22                |
| 6,128      | Fannie Mae Trust Series 1993-170 Class SC, 9% due 9/25/2008 (a)                                 | 6                 |
| 144,419    | Fannie Mae Trust Series 1993-196 Class SC, 9.696% due 10/25/2008 (a)                            | 143               |
| 2,155,289  | Fannie Mae Trust Series 1993-199 Class SB, 2.625% due 10/25/2023 (a)                            | 172               |

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|            |   |       |
|------------|---|-------|
| 79,821     | Fannie Mae Trust Series 1993-214 Class SH, 10.171% due 12/25/2008 (a) | 88    |
| 866,230    | Fannie Mae Trust Series 1993-247 Class SN, 10% due 12/25/2023 (a)     | 97    |
| 1,936,320  | Fannie Mae Trust Series 1993-249 Class B, 0% due 11/25/2023 (e)       | 1,753 |
| 616,133    | Fannie Mae Trust Series 1994-33 Class SG, 3.225% due 3/25/2009 (a)    | 13    |
| 1,850,915  | Fannie Mae Trust Series 1996-68 Class SC, 2.257% due 1/25/2024 (a)    | 113   |
| 653,875    | Fannie Mae Trust Series 1997-50 Class SI, 1.20% due 4/25/2023 (a)     | 20    |
| 13,029,418 | Fannie Mae Trust Series 1997-90 Class M, 6% due 1/25/2028             | 2,508 |
| 608,927    | Fannie Mae Trust Series 1999-W4 Class IO, 6.50% due 12/25/2028        | 113   |
| 332,853    | Fannie Mae Trust Series 1999-W4 Class PO, 0% due 2/25/2029 (e)        | 263   |
| 883,253    | Fannie Mae Trust Series 2002-13 Class PR, 0% due 3/25/2032 (e)        | 753   |
| 72,201     | Fannie Mae Trust Series 2002-62 Class IC, 5.50% due 7/25/2015         |       |
| 3,860,218  | Fannie Mae Trust Series 2003-9 Class BI, 5.50% due 10/25/2022         | 414   |
| 6,964,756  | Fannie Mae Trust Series 2003-32 Class VT, 6% due 9/25/2015            | 7,210 |

# BlackRock Income Trust, Inc.

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

(in U.S. dollars)

| Face U.S. Government Agency Mortgage-Backed Obligations - Collateralized Mortgage |   | Value      |
|---|---|------------|
| Amount  | Obligations   |            |
| \$ 2,637,939  | Fannie Mae Trust Series 2003-51 Class IE, 5.50% due 4/25/2026                       | \$ 38,482  |
| 5,079,645   | Fannie Mae Trust Series 2003-55 Class GI, 5% due 7/25/2019                          | 363,655    |
| 5,572,720   | Fannie Mae Trust Series 2003-66 Class CI, 5% due 7/25/2033                          | 1,119,318  |
| 3,652,438   | Fannie Mae Trust Series 2003-88 Class TI, 4.50% due 11/25/2013                      | 81,391     |
| 3,740,625   | Fannie Mae Trust Series 2003-122 Class IC, 5% due 9/25/2018                         | 291,630    |
| 12,264,000  | Fannie Mae Trust Series 2003-135 Class PB, 6% due 1/25/2034                         | 12,904,871 |
| 3,268,966   | Fannie Mae Trust Series 2004-13 Class IG, 5% due 10/25/2022                         | 66,121     |
| 3,650,779   | Fannie Mae Trust Series 2004-28 Class PB, 6% due 8/25/2028                          | 3,696,295  |
| 2,099,724   | Fannie Mae Trust Series 2004-29 Class HC, 7.50% due 7/25/2030                       | 2,276,987  |
| 2,426,222   | Fannie Mae Trust Series 2004-31 Class ZG, 7.50% due 5/25/2034                       | 2,920,107  |
| 28,947,168  | Fannie Mae Trust Series 2004-90 Class JH, 1.828% due 11/25/2034 (a)                 | 2,360,555  |
| 837,047   | Fannie Mae Trust Series 2005-43 Class IC, 6% due 3/25/2034                          | 184,729    |
| 12,194,882  | Fannie Mae Trust Series 2005-55 Class SB, 1.278% due 7/25/2035 (a)                  | 774,542    |
| 2,492,932   | Fannie Mae Trust Series 2005-68 Class PC, 5.50% due 7/25/2035                       | 2,583,437  |
| 5,661,899   | Fannie Mae Trust Series 2005-73 Class DS, 9.399% due 8/25/2035 (a)                  | 6,029,572  |
| 13,131,321  | Fannie Mae Trust Series 2005-73 Class ST, 1.258% due 8/25/2035 (a)                  | 757,239    |
| 1,221,014   | Fannie Mae Trust Series 2006-2 Class KP, 0% due 2/25/2035 (a)(e)                    | 1,169,436  |
| 48,889,084  | Fannie Mae Trust Series 2006-36 Class SP, 1.828% due 5/25/2036 (a)                  | 4,201,508  |
| 1,452,034   | Fannie Mae Trust Series 2006-38 Class Z, 5% due 5/25/2036                           | 1,417,309  |
| 28,510,808  | Fannie Mae Trust Series 2006-95 Class ST, 1.735% due 10/25/2036 (a)                 | 1,930,125  |
| 35,687,567  | Fannie Mae Trust Series 2006-101 Class SA, 3.204% due 10/25/2036 (a)                | 2,302,519  |
| 317   | Fannie Mae Trust Series G-7 Class S, 520.68% due 3/25/2021 (a)                      | 5,465      |
| 998,074   | Fannie Mae Trust Series G-10 Class S, 0.575% due 5/25/2021 (a)                      | 16,281     |
| 839,011   | Fannie Mae Trust Series G-12 Class S, 0.608% due 5/25/2021 (a)                      | 14,737     |
| 535,884   | Fannie Mae Trust Series G-17 Class S, 0.58% due 6/25/2021 (a)                       | 8,885      |
| 662,640   | Fannie Mae Trust Series G-33 Class PV, 1.078% due 10/25/2021                        | 14,963     |
| 200   | Fannie Mae Trust Series G-49 Class S, 706.55% due 12/25/2021 (a)                    | 3,342      |
| 431,580   | Fannie Mae Trust Series G-50 Class G, 1.159% due 12/25/2021                         | 6,467      |
| 193,378   | Fannie Mae Trust Series G92-5 Class H, 9% due 1/25/2022                             | 46,348     |
| 508,081   | Fannie Mae Trust Series G92-12 Class C, 1.017% due 2/25/2022                        | 10,349     |
| 3,621,540   | Fannie Mae Trust Series G92-59 Class S, 5.023% due 10/25/2022 (a)                   | 567,901    |
| 554,140   | Fannie Mae Trust Series G92-60 Class SB, 1.60% due 10/25/2022 (a)                   | 24,699     |
| 295,995   | Fannie Mae Trust Series G93-2 Class KB, 0% due 1/25/2023 (e)                        | 266,800    |
| 178,825   | Freddie Mac Multiclass Certificates Series 19 Class F,<br>8.50% due 3/15/2020       | 190,401    |
| 17,110  | Freddie Mac Multiclass Certificates Series 19 Class R,<br>9.757% due 3/15/2020      | 2,852      |
| 715,410   | Freddie Mac Multiclass Certificates Series 40 Class K, 6.50%<br>due 8/17/2024       | 756,005    |
| 1,422,948   | Freddie Mac Multiclass Certificates Series 60 Class HS,<br>1.125% due 4/25/2024 (a) | 11,162     |
| 4   | Freddie Mac Multiclass Certificates Series 75 Class R, 9.50% due 1/15/2021          | 4          |
| 4   | Freddie Mac Multiclass Certificates Series 75 Class RS,<br>18.058% due 1/15/2021    | 4          |

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|   |    |
|---|----|
| 22,285 Freddie Mac Multiclass Certificates Series 173 Class R,<br>9% due 11/15/2021       | 22 |
| 22 Freddie Mac Multiclass Certificates Series 173 Class RS,<br>9.112% due 11/15/2021      | 23 |
| 48,890 Freddie Mac Multiclass Certificates Series 176 Class M,<br>1.01% due 7/15/2021     | 76 |
| 5,298 Freddie Mac Multiclass Certificates Series 192 Class U,<br>1.009% due 2/15/2022 (a) | 9  |
| 2,170 Freddie Mac Multiclass Certificates Series 200 Class R,<br>98.523% due 12/15/2022   | 27 |

# BlackRock Income Trust, Inc.

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

(in U.S. dollars)

| Face U.S. Government Agency Mortgage-Backed Obligations - Collateralized Mortgage<br>Amount Obligations |  | Value      |
|---|--|------------|
| \$ 1,672,940  | Freddie Mac Multiclass Certificates Series 204 Class IO,<br>6% due 5/01/2029           | \$ 310,641 |
| 14,043,550  | Freddie Mac Multiclass Certificates Series 1043 Class H,<br>0.022% due 2/15/2021 (a)   | 17,175     |
| 150,990   | Freddie Mac Multiclass Certificates Series 1054 Class I,<br>0.435% due 3/15/2021 (a)   | 179        |
| 115,800   | Freddie Mac Multiclass Certificates Series 1056 Class KD,<br>1.085% due 3/15/2021      | 117        |
| 156,320   | Freddie Mac Multiclass Certificates Series 1057 Class J,<br>1.008% due 3/15/2021       | 173        |
| 433,730   | Freddie Mac Multiclass Certificates Series 1148 Class E,<br>0.593% due 10/15/2021 (a)  | 575        |
| 30,654  | Freddie Mac Multiclass Certificates Series 1160 Class F,<br>26.897% due 10/15/2021 (a) | 30,842     |
| 78,192  | Freddie Mac Multiclass Certificates Series 1179 Class O,<br>1.009% due 11/15/2021      | 89         |
| 145,089   | Freddie Mac Multiclass Certificates Series 1418 Class M,<br>0% due 11/15/2022 (e)      | 127,659    |
| 576,777   | Freddie Mac Multiclass Certificates Series 1571 Class G,<br>0% due 8/15/2023 (e)       | 496,383    |
| 1,105,348   | Freddie Mac Multiclass Certificates Series 1598 Class J,<br>6.50% due 10/15/2008       | 1,103,826  |
| 68,426  | Freddie Mac Multiclass Certificates Series 1616 Class SB,<br>8.50% due 11/15/2008 (a)  | 68,918     |
| 63,285  | Freddie Mac Multiclass Certificates Series 1688 Class S,<br>11.023% due 12/15/2013 (a) | 63,282     |
| 1,967,767   | Freddie Mac Multiclass Certificates Series 1691 Class B,<br>0% due 3/15/2024 (e)       | 1,575,771  |
| 143,883   | Freddie Mac Multiclass Certificates Series 1706 Class IA,<br>7% due 10/15/2023         | 3,897      |
| 55,439  | Freddie Mac Multiclass Certificates Series 1720 Class PK,<br>7.50% due 1/15/2024       | 2,307      |
| 173,300   | Freddie Mac Multiclass Certificates Series 1739 Class B,<br>0% due 2/15/2024 (e)       | 161,987    |
| 2,556,043   | Freddie Mac Multiclass Certificates Series 1914 Class PC,<br>0.75% due 12/15/2011      | 19,545     |
| 298,177   | Freddie Mac Multiclass Certificates Series 1961 Class H,<br>6.50% due 5/15/2012        | 304,030    |
| 9,636,949   | Freddie Mac Multiclass Certificates Series 2218 Class Z,<br>8.50% due 3/15/2030        | 10,593,420 |
| 691,902   | Freddie Mac Multiclass Certificates Series 2296 Class SA,<br>2.139% due 3/15/2016 (a)  | 43,352     |
| 4,631,362   | Freddie Mac Multiclass Certificates Series 2369 Class SU,<br>3.248% due 10/15/2031 (a) | 391,153    |



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|            |   |            |
|------------|---|------------|
| 12,489,711 | Freddie Mac Multiclass Certificates Series 2431 Class Z,<br>6.50% due 6/15/2032       | 13,211,539 |
| 323,987    | Freddie Mac Multiclass Certificates Series 2444 Class ST,<br>2.359% due 9/15/2029 (a) | 10,621     |
| 1,367,540  | Freddie Mac Multiclass Certificates Series 2542 Class MX,<br>5.50% due 5/15/2022      | 162,990    |
| 10,200,000 | Freddie Mac Multiclass Certificates Series 2542 Class UC,<br>6% due 12/15/2022        | 11,037,719 |
| 2,482,073  | Freddie Mac Multiclass Certificates Series 2545 Class NI,<br>5.50% due 3/15/2022      | 222,383    |
| 475,772    | Freddie Mac Multiclass Certificates Series 2559 Class IO,<br>5% due 8/15/2030 (a)     | 1,039      |

# BlackRock Income Trust, Inc.

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

(in U.S. dollars)

| Face U.S. Government Agency Mortgage-Backed Obligations - Collateralized Mortgage |  | Value      |
|---|--|------------|
| Amount  | Obligations  |            |
| \$ 3,907,097  | Freddie Mac Multiclass Certificates Series 2561 Class EW, 5% due 9/15/2016         | \$ 280,953 |
| 2,475,000   | Freddie Mac Multiclass Certificates Series 2562 Class PG, 5% due 1/15/2018         | 2,533,302  |
| 928,064   | Freddie Mac Multiclass Certificates Series 2564 Class NC, 5% due 2/15/2033         | 888,704    |
| 10,295,542  | Freddie Mac Multiclass Certificates Series 2611 Class QI, 5.50% due 9/15/2032      | 1,842,522  |
| 4,137,021   | Freddie Mac Multiclass Certificates Series 2630 Class PI, 5% due 8/15/2028         | 320,415    |
| 550,992   | Freddie Mac Multiclass Certificates Series 2633 Class PI, 4.50% due 3/15/2012      | 1,107      |
| 16,306,682  | Freddie Mac Multiclass Certificates Series 2647 Class IV, 1.959% due 7/15/2033 (a) | 1,766,769  |
| 3,053,024   | Freddie Mac Multiclass Certificates Series 2653 Class MI, 5% due 4/15/2026         | 243,608    |
| 3,279,485   | Freddie Mac Multiclass Certificates Series 2658 Class PI, 4.50% due 6/15/2013      | 57,245     |
| 2,738,899   | Freddie Mac Multiclass Certificates Series 2672 Class TQ, 5% due 3/15/2023         | 52,927     |
| 3,633,340   | Freddie Mac Multiclass Certificates Series 2687 Class IL, 5% due 9/15/2018         | 272,740    |
| 68,124  | Freddie Mac Multiclass Certificates Series 2687 Class IQ, 5.50% due 9/15/2022      | 34         |
| 2,768,049   | Freddie Mac Multiclass Certificates Series 2693 Class IB, 4.50% due 6/15/2013      | 46,440     |
| 2,310,048   | Freddie Mac Multiclass Certificates Series 2694 Class LI, 4.50% due 7/15/2019      | 147,392    |
| 2,050,000   | Freddie Mac Multiclass Certificates Series 2750 Class TC, 5.25% due 2/15/2034      | 2,102,696  |
| 11,340,216  | Freddie Mac Multiclass Certificates Series 2758 Class KV, 5.50% due 5/15/2023      | 11,754,896 |
| 1,572,756   | Freddie Mac Multiclass Certificates Series 2765 Class UA, 4% due 3/15/2011         | 1,601,390  |
| 4,358,648   | Freddie Mac Multiclass Certificates Series 2769 Class SQ, 5.368% due 2/15/2034 (a) | 3,610,317  |
| 4,354,363   | Freddie Mac Multiclass Certificates Series 2773 Class OX, 5% due 2/15/2018         | 377,971    |
| 16,220,967  | Freddie Mac Multiclass Certificates Series 2780 Class SM, 1.348% due 4/15/2034 (a) | 543,055    |
| 3,166,742   | Freddie Mac Multiclass Certificates Series 2806 Class VC, 6% due 12/15/2019        | 3,314,349  |
| 6,727,272   | Freddie Mac Multiclass Certificates Series 2825 Class NI, 5.50% due 3/15/2030      | 1,131,699  |

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|            |  |           |
|------------|--|-----------|
| 10,470,393 | Freddie Mac Multiclass Certificates Series 2827 Class SR,<br>1.348% due 1/15/2022 (a)  | 526,371   |
| 2,100,801  | Freddie Mac Multiclass Certificates Series 2840 Class SK,<br>8.722% due 8/15/2034 (a)  | 1,889,517 |
| 638,638    | Freddie Mac Multiclass Certificates Series 2861 Class AX,<br>6.118% due 9/15/2034 (a)  | 639,752   |
| 17,570,311 | Freddie Mac Multiclass Certificates Series 2865 Class SR,<br>1.908% due 10/15/2033 (a) | 1,614,242 |
| 11,899,249 | Freddie Mac Multiclass Certificates Series 2865 Class SV,<br>2.753% due 10/15/2033 (a) | 1,525,440 |
| 2,424,046  | Freddie Mac Multiclass Certificates Series 2927 Class BZ,<br>5.50% due 2/15/2035       | 2,367,634 |

# BlackRock Income Trust, Inc.

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

### Face U.S. Government Agency Mortgage-Backed Obligations - Collateralized Mo

#### Amount Obligations

|                            |             |  |
|----------------------------|-------------|--|
| \$                         | 2,310,489   | Freddie Mac Multiclass Certificates Series 2933 Class SL,<br>2.914% due 2/15/2035 (a)          |
|                            | 1,640,358   | Freddie Mac Multiclass Certificates Series 2949 Class IO,<br>5.50% due 3/15/2035               |
|                            | 31,876,042  | Freddie Mac Multiclass Certificates Series 2990 Class WR,<br>1.929% due 6/15/2035 (a)          |
|                            | 3,837,658   | Freddie Mac Multiclass Certificates Series 3061 Class BD,<br>7.50% due 11/15/2035              |
|                            | 90,051,784  | Freddie Mac Multiclass Certificates Series 3122 Class IS,<br>2.048% due 3/15/2036 (a)          |
|                            | 2,309,645   | Freddie Mac Multiclass Certificates Series 3167 Class SX,<br>7.335% due 6/15/2036 (a)          |
|                            | 88,190,307  | Freddie Mac Multiclass Certificates Series 3225 Class EY,<br>1.638% due 10/15/2036 (a)         |
|                            | 3,477,632   | Freddie Mac Multiclass Certificates Series 3299 Class TI,<br>5% due 4/15/2037                  |
|                            | 223,549     | Freddie Mac Multiclass Certificates Series T-8 Class A10,<br>0% due 11/15/2028 (e)             |
|                            | 3,955,341   | Freddie Mac Multiclass Certificates Series T-11 Class A9,<br>4.284% due 1/25/2028 (a)          |
|                            | 990,125     | Ginnie Mae Trust Series 1996-5 Class Z, 7% due 5/16/2026                                       |
|                            | 1,671,585   | Ginnie Mae Trust Series 2001-33 Class PB, 6.50% due 7/20/2031                                  |
|                            | 1,869,597   | Ginnie Mae Trust Series 2003-58 Class IT, 5.50% due 7/20/2033                                  |
|                            | 15,687,734  | Ginnie Mae Trust Series 2003-89 Class SA, 0.84% due 10/16/2033                                 |
|                            | 1,571,633   | Ginnie Mae Trust Series 2004-39 Class ID, 5% due 5/20/2033                                     |
|                            | 732,553     | Ginnie Mae Trust Series 2004-75 Class IJ, 5.50% due 7/20/2025                                  |
|                            | 3,942,654   | Ginnie Mae Trust Series 2004-89 Class PE, 6% due 10/20/2034                                    |
|                            | 16,339,398  | Ginnie Mae Trust Series 2005-18 Class SL, 1.203% due 2/20/2035                                 |
|                            | 19,295,113  | Ginnie Mae Trust Series 2005-47 Class SP, 0.853% due 8/20/2032 (a)                             |
|                            |             | <b>Total U.S. Government Agency Mortgage-Backed Obligations - Collateralized</b>               |
|                            |             | <b>Mortgage Obligations (Cost - \$185,439,078) - 45.3%</b>                                     |
|                            |             | <b>Non-U.S. Government Agency Mortgage-Backed Securities++</b>                                 |
| <b>Collateralized</b>      | 1,062,044   | ABN AMRO Mortgage Corp. Series 2003-4 Class A2, 5.50% due 3/25/2033                            |
| <b>Mortgage</b>            | 110,509,505 | Banc of America Funding Corp. Series 2007-2 Class 1A19,<br>2.02% due 3/25/2037 (a)(b)          |
| <b>Obligations - 22.5%</b> | 36,767,676  | Banc of America Funding Corp. Series 2007-5 Class 4A3,<br>3.415% due 7/25/2037 (a)             |
|                            | 226,363,329 | Banc of America Mortgage Securities Inc. Series 2003-3 Class 1AIO,<br>0.286% due 5/25/2018 (a) |
|                            | 67,113      | Banc of America Mortgage Securities Series 2003-6 Class 2A1,<br>5.315% due 8/25/2018 (a)       |
|                            | 323,516     | Collateralized Mortgage Obligation Trust Series 40 Class R,<br>0.58% due 4/01/2018             |
|                            | 52,019      | Collateralized Mortgage Obligation Trust Series 42 Class R,                                    |

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|             |  |
|-------------|--|
|             | 6% due 10/01/2014  |
| 4,067,984   | Countrywide Alternative Loan Trust Series 2005-28CB Class 1A5,<br>5.51% due 8/25/2035              |
| 5,025,117   | Countrywide Alternative Loan Trust Series 2005-56 Class 1A1,<br>3.865% due 11/25/2035 (a)          |
| 4,513,042   | Countrywide Alternative Loan Trust Series 2005-72 Class A2,<br>3.495% due 1/25/2036 (a)            |
| 140,534,234 | Countrywide Alternative Loan Trust Series 2005-79C Class A2,<br>1.57% due 1/25/2036 (a)(b)         |
| 4,050,651   | Countrywide Alternative Loan Trust Series 2007-0A9 Class A1,<br>3.425% due 6/25/2047 (a)           |
| 5,244,173   | Countrywide Home Loan Mortgage Pass-Through Trust Series 2003-26<br>Class PO, 0% due 8/25/2033 (e) |

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

| Face         |  | Value      |
|--------------|--|------------|
| Amount       | Non-U.S. Government Agency Mortgage-Backed Securities++  |            |
| \$ 1,034,936 | Countrywide Home Loan Mortgage Pass-Through Trust Series 2003-J4 Class PO, 0% due 6/25/2033 (e)      | \$ 651,138 |
| 1,389,047    | Countrywide Home Loan Mortgage Pass-Through Trust Series 2003-J5 Class PO, 0% due 7/25/2033 (e)      | 903,811    |
| 1,139,452    | Countrywide Home Loan Mortgage Pass-Through Trust Series 2003-J8 Class PO, 0% due 9/25/2023 (e)      | 673,945    |
| 22,376       | Drexel Burnham Lambert CMO Trust Series K Class 1, 0% due 9/23/2017 (e)                              | 21,869     |
| 239,899      | Drexel Burnham Lambert CMO Trust Series V Class 1, 0% due 9/01/2018 (e)                              | 227,801    |
| 76,726       | First Boston Mortgage Securities Corp. Series C Class I-O, 10.965% due 4/25/2017                     | 21,372     |
| 71,363,600   | First Horizon Alternative Mortgage Securities Series 2005-FA7 Class 1A7, 1.49% due 10/25/2035 (a)(b) | 1,579,319  |
| 177,361,759  | First Horizon Alternative Mortgage Securities Series 2005-FA9 Class A2, 1.42% due 12/25/2035 (a)(b)  | 2,506,530  |
| 41,540,320   | First Horizon Alternative Mortgage Securities Series 2006-FA2 Class 1A4, 0.628% due 5/25/2036 (a)    | 273,086    |
| 7,557,092    | GSMPS Mortgage Loan Trust Series 1998-5 Class IO, 0.97% due 6/19/2027 (a)                            | 151,142    |
| 5,142,623    | Harborview Mortgage Loan Trust Series 2006-4 Class 2A1A, 3.316% due 5/19/2047 (a)                    | 4,678,730  |
| 152,322,402  | Indymac Index Mortgage Loan Trust Series 2006-AR33 Class 4AX, 0.165% due 1/25/2037                   | 629,823    |
| 6,341,967    | JPMorgan Mortgage Trust Series 2005-S1 Class 2A1, 8% due 1/25/2035                                   | 6,557,410  |
| 1,779,409    | JPMorgan Mortgage Trust Series 2006-A7 Class 2A2, 5.829% due 1/25/2037 (a)                           | 1,806,205  |
| 109,223      | Kidder Peabody Acceptance Corp Series 1993-1 Class A6, 10.799% due 8/25/2023 (a)                     | 109,570    |
| 56,119       | Kidder Peabody Mortgage Assets Trust Series B Class A2, 9.50% due 4/22/2018                          | 12,449     |
| 4,868,374    | Luminent Mortgage Trust Series 2006-A1 Class 2A1, 3.305% due 12/25/2036 (a)                          | 4,588,360  |
| 24,219,973   | MASTR Adjustable Rate Mortgages Trust Series 2004-3 Class 3AX, 0.977% due 4/25/2034 (c)              | 273,628    |
| 1,486,527    | MASTR Alternative Loans Trust Series 2003-7 Class 4A3, 8% due 11/25/2018                             | 1,575,034  |
| 1,298,230    | MASTR Alternative Loans Trust Series 2003-9 Class 15X2, 6% due 1/25/2019                             | 218,231    |
| 314,407      | MASTR Asset Securitization Trust Series 2004-3 Class 4A15, 0% due 3/25/2034 (e)                      | 184,399    |
| 1,583,121    | Morgan Stanley Mortgage Loan Trust Series 2004-3 Class 1AX, 5% due 5/25/2019                         | 230,850    |
| 12,745       | Painewebber CMO Trust Series 88M, 13.80% due 9/01/2018   | 0          |

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|             |  |            |
|-------------|--|------------|
| 141,757,759 | Residential Accredit Loans, Inc. Series 2005-QS16 Class A2,<br>1.42% due 11/25/2035 (a)(b)         | 1,718,756  |
| 3,099,922   | Residential Accredit Loans, Inc. Series 2006-Q03 Class A1,<br>3.345% due 4/25/2046 (a)             | 2,903,741  |
| 3,310,265   | Residential Accredit Loans, Inc. Series 2006-Q04 Class 2A2,<br>3.375% due 4/25/2046 (a)            | 2,959,031  |
| 983,484     | Residential Asset Securitization Trust Series 2005-A15 Class 1A8,<br>0% due 2/25/2036 (e)          | 465,738    |
| 9,719,486   | Residential Funding Securities LLC Series 2003-RM2 Class AI5,<br>8.50% due 5/25/2033               | 10,440,007 |
| 64,290,851  | Sequoia Mortgage Trust Series 2005-2 Class XA, 0.998% due 3/20/2035 (a)                            | 1,066,585  |
| 2,338,949   | Structured Adjustable Rate Mortgage Loan Trust Series 2004-11 Class A, 6.875% due<br>8/25/2034 (a) | 2,349,214  |

# BlackRock Income Trust, Inc.

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

| Face          |  | (in U.S. dollars) |
|---------------|--|-------------------|
| Amount        | Non-U.S. Government Agency Mortgage-Backed Securities++  | Value             |
| \$ 5,226,465  | Structured Adjustable Rate Mortgage Loan Trust Series 2005-18 Class 7AX, 5.50% due 9/25/2035 (a)               | \$ 551,09         |
| 4,066,759     | Structured Adjustable Rate Mortgage Loan Trust Series 2005-20 Class 3AX, 5.50% due 10/25/2035                  | 585,22            |
| 13,754,260    | Structured Adjustable Rate Mortgage Loan Trust Series 2006-2 Class 4AX, 5.50% due 3/25/2036 (a)                | 1,655,46          |
| 43,291,646    | Structured Adjustable Rate Mortgage Loan Trust Series 2006-7 Class 3AS, 2.374% due 8/25/2036 (a)               | 3,330,85          |
| 11,654        | Structured Mortgage Asset Residential Trust Series 1993-3C Class CX, 0% due 4/25/2024 (e)                      | 10,44             |
| 11,889        | Summit Mortgage Trust Series 2000-1 Class B1, 6.65% due 12/28/2012 (a)   | 11,88             |
| 83,789,289    | Vendee Mortgage Trust Series 1999-2 Class 1IO, 0.052% due 5/15/2029 (a)  | 209,47            |
| 3,000,000     | WaMu Mortgage Pass-Through Certificates Series 2005-AR4 Class A3, 4.585% due 4/25/2035 (a)                     | 3,009,24          |
| 942,631       | Washington Mutual Alternative Mortgage Pass-Through Certificates Series 2005-9 Class CP, 0% due 11/25/2035 (e) | 594,72            |
| 7,769,102     | Washington Mutual Mortgage Pass-Through Series 2007-1 Class 1A3, 3.505% due 2/25/2037 (a)                      | 7,155,82          |
| 5,611,248     | CS First Boston Mortgage Securities Corp. Series 1997-C1 Class AX, 1.672% due 11/18/2029(a)                    | 93,282,47         |
| -             | <b>Commercial Mortgage-Backed Securities</b>   | 301,39            |
| 1,717,715,304 | Commercial Mortgage Acceptance Corp. Series 1997-ML1 Class IO, 0.705% due 12/15/2030                           | 435,77            |
| 2,420,000     | Credit Suisse Mortgage Capital Certificates Series 2007-C2 Class A3, 5.542% due 1/15/2049 (a)                  | 2,396,19          |
| 3,500,000     | First Union-Lehman Brothers Commercial Mortgage Series 1997-C2 Class D, 7.12% due 11/18/2029                   | 3,773,11          |
| 77,131        | Morgan Stanley Capital I Series 1997-HF1 Class X, 3.438% due 7/15/2029 (a)                                     | 6,906,48          |
|               | <b>Total Non-U.S. Government Agency Mortgage-Backed Securities (Cost - \$100,820,564) - 24.2%</b>              | 100,188,95        |
|               | <b>Corporate Bonds</b>   |                   |
| 2,211,806     | Structured Asset Repackaged Trust, 5.806% due 1/21/2010  | 2,218,39          |
| -             | <b>Diversified Financial Services</b>  |                   |
| 0.5%          |  |                   |
|               | <b>Total Corporate Bonds (Cost - \$2,240,456) - 0.5%</b>   | 2,218,39          |
|               | <b>Short-Term Securities</b>   |                   |
| 3,000,000     | Federal Home Loan Bank, 1.35% due 2/01/2008  | 3,000,00          |
| 21,187,306    | Lehman Brothers Inc., purchased on 1/30/2008 to yield 2% to 1/31/2008  | 21,187,30         |
|               | <b>Government Agency Tri Party Repurchase</b>  |                   |



| <b>Total Short-Term Securities (Cost - \$24,187,306) - 5.8%</b> |   | 24,187,30 |
|---|---|-----------|
| <b>Number of Contracts+ Options Purchased</b>                   |   |           |
| <b>Call</b>   |   |           |
| <b>Options Purchased</b>  | 32 Receive (pay) a variable return based on the change in the since inception of the MSCI Daily Total Return Net Emerging Market India Index and pay a floating rate based on 3-month USD LIBOR, expiring May 2012 at USD 5.725 (f) | 2,067,43  |
|   | 7 Receive a fixed rate of 5.39% and pay a floating rate based on 3-month LIBOR, expiring March 2012, Broker Lehman Brothers Special Financing (f)   | 433,39    |
|   | 12 Receive a fixed rate of 5.47% and pay a floating rate based on 3-month LIBOR, expiring May 2012, Broker Bank of America NA (f)   | 737,05    |
|   | 32 Receive a fixed rate of 5.495% and pay a floating rate based on 3-month LIBOR, expiring May 2012, Broker Credit Suisse International (f)   | 1,492,70  |
|   | 3 Receive a fixed rate of 5.78% and pay a floating rate based on 3-month LIBOR, expiring August 2010, Broker Deutsche Bank AG (f)   | 234,71    |
|   | 9 Receive a fixed rate of 6.025% and pay a floating rate based on 3-month LIBOR, expiring June 2012, Broker Lehman Brothers Special Financing (f)   | 657,46    |
|   |   | 5,622,76  |
| <b>Put</b>  |   |           |
| <b>Options Purchased</b>  | 7 Pay a fixed rate of 5.39% and receive a floating rate based on 3-month LIBOR, expiring March 2012, Broker Lehman Brothers Special Financing (f)   | 404,71    |

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

| Number of<br>Contracts+         | Options Purchased  | Value        |
|---------------------------------|--|--------------|
| 12                              | Pay a fixed rate of 5.47% and receive a floating rate based 3-month LIBOR, expiring May 2012, Broker Bank of America NA (f)                      | \$ 559,513   |
| 32                              | Pay a fixed rate of 5.495% and received a floating rate based on 3-month LIBOR, expiring May 2012, Credit Suisse International (f)               | 1,957,025    |
| 32                              | Pay a fixed rate of 5.725% and receive a floating rate based 3-month LIBOR, expiring May 2012, Lehman Brothers Special Financing (f)             | 1,294,359    |
| 3                               | Pay a fixed rate of 5.78% and receive a floating rate based 3-month LIBOR, expiring August 2010, Broker Deutsche Bank AG (f)                     | 66,237       |
| 9                               | Pay a fixed rate of 6.025% and receive a floating rate based on 3-month LIBOR, expiring June 2012, broker Lehman Brothers Special Financing (f)  | 279,694      |
|                                 |  | 4,561,547    |
|                                 | <b>Total Options Purchased</b>   |              |
|                                 | <b>(Premiums Paid - \$7,829,398) - 2.5%</b>  | 10,184,308   |
|                                 | <b>Total Investments Before TBA Sale Commitments, Short Sales and Options</b>  |              |
|                                 | <b>Written (Cost - \$601,952,970*) - 147.9%</b>  | 612,230,661  |
| <b>Face<br/>Amount</b>          | <b>TBA Sale Commitments (d)</b>  |              |
|                                 | Fannie Mae Guaranteed Pass-Through Certificates:   |              |
| \$ (19,600,000)                 | 5% due 6/01/2033-3/15/2038   | (19,520,267) |
| (31,600,000)                    | 5.50% due 6/01/2021-2/15/2038  | (32,023,851) |
| (14,300,000)                    | 6% due 10/01/2036-7/01/2037  | (14,676,219) |
|                                 | <b>Total TBA Sale Commitments</b>  |              |
|                                 | <b>(Proceeds Received - \$65,201,993) - (16.0%)</b>  | (66,220,337) |
|                                 | <b>Investments Sold Short</b>  |              |
| (34,505,000)                    | U.S. Treasury Note, 4.75% due 5/31/2012  | (37,370,537) |
|                                 | <b>Total Investments Sold Short</b>  |              |
|                                 | <b>(Proceeds Received - \$34,289,344) - (9.0%)</b>   | (37,370,537) |
| <b>Number of<br/>Contracts</b>  | <b>Options Written</b>   |              |
| <b>Call Options<br/>Written</b> |  |              |
| 7                               | Pay a fixed rate of 5.115% and receive a floating rate based on 3-month LIBOR, expiring March 2008, Broker Lehman Brothers Special Financing (f) | (492,787)    |
| 145                             | Pay a fixed rate of 4.80% and receive a floating rate based on 3-month USD LIBOR, expiring March 2011, Broker Goldman Sachs Capital Markets (f)  | (5,482,412)  |
| 96                              | Pay a fixed rate of 4.95% and receive a floating rate based on 3-month USD LIBOR, expiring March 2011, Broker JPMorgan Chase (f)                 | (2,356,800)  |
| 6                               | Pay a fixed rate of 5.135% and receive a floating rate based on 3-month LIBOR,   |              |

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|                            |  |  |              |
|----------------------------|--|--|--------------|
|                            |  | expiring April 2008, Broker Barclays Bank Plc (f)  | (396,726)    |
| 20                         |  | Pay a fixed rate of 5.4475% and receive a floating rate based on 3-month LIBOR,  |              |
|                            |  | expiring May 2010, Broker Credit Suisse International (f)  | (1,095,218)  |
| 5                          |  | Pay a fixed rate of 5.485% and receive a floating rate based on expiring 3-month LIBOR, expiring October 2009, Broker JPMorgan Chase (f) | (380,111)    |
| 70                         |  | Pay a fixed rate of 5.50% and receive a floating rate based on 3-month USD LIBOR,  |              |
|                            |  | expiring March 2010, Broker UBS AG (f)   | (2,919,000)  |
| 39                         |  | Pay a fixed rate of 5.50% and receive a floating rate based on 3-month USD LIBOR,  |              |
|                            |  | expiring September 2011, Broker Citibank NA (f)  | (2,701,920)  |
| 12                         |  | Pay a fixed rate of 5.67% and receive a floating rate based on 3-month LIBOR,  |              |
|                            |  | expiring January 2010, Broker Citibank NA (f)  | (1,002,379)  |
| 19                         |  | Pay a fixed rate of 5.685% and receive a floating rate based on 3-month LIBOR,   |              |
|                            |  | expiring May 2010, Broker Lehman Brothers Special Financing (f)  | (2,275,963)  |
| 64                         |  | Pay a fixed rate of 5.88% and receive a floating rate based on 3-month LIBOR,  |              |
|                            |  | expiring June 2008, Broker Deutsche Bank AG (f)  | (7,945,796)  |
| 4                          |  | Receive a fixed rate of 5.46% and pay a floating rate based on 3-month LIBOR,  |              |
|                            |  | expiring August 2008, Broker JPMorgan Chase (f)  | (310,958)    |
| 7                          |  | Euro dollar future expires March 2008 USD 94   | (54,162)     |
|                            |  |  | (27,414,232) |
| <b>Put Options Written</b> |  |  |              |
| 4                          |  | Pay a fixed rate of 5.46% and receive a floating rate based on 3-month LIBOR,  |              |
|                            |  | expiring August 2008, Broker JPMorgan Chase (f)  | (21,899)     |

**BlackRock Income Trust, Inc.****Schedule of Investments as of January 31, 2008 (Unaudited)**

(in U.S. dollars)

| Number of<br>Contracts Options Written   | Value               |
|--|---------------------|
| 7 Receive a fixed rate of 5.115% and pay a floating rate based on 3-month LIBOR, expiring March 2008, Broker Lehman Brothers Special Financing (f) | \$ (10,7            |
| 6 Receive a fixed rate of 5.135% and pay a floating rate based on 3-month LIBOR, expiring April 2008, Broker Barclays Bank Plc (f)                 | (11,3               |
| 20 Receive a fixed rate of 5.4475% and pay a floating rate based on 3-month LIBOR, expiring May 2010, Broker Credit Suisse International (f)       | (2,062,6            |
| 5 Receive a fixed rate of 5.485% and pay a floating rate based on 3-month LIBOR, expiring October 2009, Broker JPMorgan Chase (f)                  | (127,0              |
| 12 Receive a fixed rate of 5.67% and pay a floating rate based on 3-month LIBOR, expiring January 2010, Broker Citibank NA (f)                     | (263,5              |
| 19 Receive a fixed rate of 5.685% and pay a floating rate based on 3-month LIBOR, expiring May 2010, Broker Lehman Brothers Special Financing (f)  | (886,4              |
|  | (3,383,7            |
| <b>Total Options Written (Premiums Received - \$12,943,071) - (7.4%)</b>   | <b>(30,797,9</b>    |
| <b>Total Investments Net of TBA Sale Commitments, Short Sales and Options Written (Cost - \$489,518,562) - 115.5%</b>                              | <b>477,841,8</b>    |
| <b>Liabilities in Excess of Other Assets - (15.5%)</b>   | <b>(63,958,1</b>    |
| <b>Net Assets - 100.0%</b>   | <b>\$ 413,883,6</b> |

\* The cost and unrealized appreciation and (depreciation) of investments as of January 31, 2008, as computed for federal income tax purposes, were as follows:

|                               |                |
|-------------------------------|----------------|
| Aggregate cost                | \$ 601,952,970 |
| Gross unrealized appreciation | \$ 37,741,163  |
| Gross unrealized depreciation | (27,463,472)   |
| Net unrealized appreciation   | \$ 10,277,691  |

□ One contract represents a notional amount of \$1,000,000.

□□ Asset-Backed and Mortgage-Backed Securities are subject to principal paydowns. As a result of the prepayments or refinancings of the underlying instruments, the average life may be substantially less than the original maturity.

(a) Variable rate security.

(b) Represents as zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

(c) Represents the interest only portion of an asset-backed or mortgage-backed security and has neither a nominal or notional amount of principal.

(d) Represents or includes a "to-be-announced" transaction. The Trust has committed to purchasing securities for which all specific information is not available at this time.

(e) Represents the principal only portion of a mortgage-backed security.

(f) This European style swaption, which can be exercised only on the expiration date, represents a standby commitment whereby the writer of the option is obligated to enter into a predetermined interest rate swap

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contract upon exercise of swaption.

(g) Separately Traded Registered Interest and Principal of Securities.

Financial futures contract sold as of January 31, 2008 were as follows:

| <b>Number of<br/>Contracts</b> | <b>Issue</b>                  | <b>Expiration Date</b> | <b>Face Value</b> |             | <b>Unrealized<br/>Depreciation</b> |
|--------------------------------|-------------------------------|------------------------|-------------------|-------------|------------------------------------|
| 1,520                          | 2-Year U.S.<br>Treasury Bond  | March 2008             | \$                | 319,395,549 | \$ (4,696,951)                     |
| 35                             | 5-Year U.S.<br>Treasury Bond  | March 2008             | \$                | 3,844,454   | (110,546)                          |
| 1,592                          | 10-Year U.S.<br>Treasury Bond | March 2008             | \$                | 181,248,185 | (4,568,065)                        |
| 430                            | 30-Year U.S.<br>Treasury Bond | March 2008             | \$                | 50,745,419  | (558,956)                          |
| 158                            | EuroDollar Futures            | March 2008             | \$                | 37,679,357  | (673,168)                          |
| 146                            | EuroDollar Futures            | June 2008              | \$                | 34,929,402  | (661,747)                          |
| 148                            | EuroDollar Futures            | September 2008         | \$                | 35,433,352  | (661,998)                          |
| 122                            | EuroDollar Futures            | December 2008          | \$                | 29,220,367  | (497,308)                          |
| 116                            | EuroDollar Futures            | March 2009             | \$                | 27,752,835  | (454,015)                          |
| 106                            | EuroDollar Futures            | June 2009              | \$                | 25,359,835  | (362,390)                          |

**BlackRock Income Trust, Inc.****Schedule of  
Investments as of  
January 31, 2008  
(Unaudited)**

(in U.S. dollars)

| Number of<br>Contracts                         | Issue              | Expiration Date | Face Value    | Unrealized<br>Depreciation |
|--|--------------------|-----------------|---------------|----------------------------|
| 114  | EuroDollar Futures | September 2009  | \$ 27,236,635 | \$ (378,440)               |
| 47   | EuroDollar Futures | December 2009   | \$ 11,306,832 | (59,531)                   |
| 41   | EuroDollar Futures | March 2010      | \$ 9,843,000  | (56,962)                   |
| 41   | EuroDollar Futures | June 2010       | \$ 9,828,487  | (55,587)                   |
| 41   | EuroDollar Futures | September 2010  | \$ 9,815,762  | (53,963)                   |
| 16   | EuroDollar Futures | December 2010   | \$ 3,840,751  | (5,649)                    |
| <b>Total Unrealized Depreciation -<br/>Net</b> |                    |                 |               | <b>\$ (13,855,276)</b>     |

□ Swaps outstanding as of January 31, 2008 were as follows:

|   | Notional<br>Amount | Unrea<br>Apprec<br>(Deprec |
|---|--------------------|----------------------------|
| Pay a fixed rate of 5.37625% and receive a floating rate based on 3-month USD LIBOR |                    |                            |
| Broker, Bank of America, NA<br>Expires July 2009                                    | \$ 187,370,000     | \$ 6,75                    |
| Receive a fixed rate of 5.38341% and pay a floating rate based on 3-month USD LIBOR |                    |                            |
| Broker, Credit Suisse First Boston<br>Expires July 2009                             | \$ 200,000,000     | 7,15                       |
| Receive a fixed rate of 4.7775% and pay a floating rate based on 3-month USD LIBOR  |                    |                            |
| Broker, Citibank, NA<br>Expires August 2009   | \$ 18,800,000      | 55                         |
| Receive a fixed rate of 4.034% and pay a floating rate based on 3-month USD LIBOR   |                    |                            |
| Broker, Deutsche Bank AG London<br>Expires December 2009                            | \$ 16,200,000      | 32                         |
| Receive a fixed rate of 4.10% and pay a floating rate based on 3-month USD LIBOR    |                    |                            |
| Broker, Lehman Brothers Special Financing<br>Expires December 2009                  | \$ 12,600,000      | 26                         |
| Receive a fixed rate of 4.05% and pay a floating rate based on 3-month USD LIBOR    |                    |                            |
| Broker, Barclays Bank, Plc<br>Expires December 2009                                 | \$ 5,600,000       | 11                         |

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Pay a fixed rate of 3.535% and receive a floating rate based on 3-month USD LIBOR

Broker, Lehman Brothers Special Financing

Expires January 2010

\$ 29,300,000 (30

Receive a fixed rate of 4.31996% and pay a floating rate based on 3-month USD LIBOR

Broker, UBS Warburg

Expires September 2010

\$ 12,000,000 37

Receive a fixed rate of 4.95% and pay a floating rate based on 3-month USD LIBOR

Broker, UBS Warburg

Expires November 2011

\$ 4,400,000 25

# BlackRock Income Trust, Inc.

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

|  | Notional<br>Amount | (in U.S.<br>dollar)<br>Unrealized<br>Appreciation<br>(Depreciation) |
|--|--------------------|---|
| Receive a fixed rate of 5.025% and pay a floating rate based on 3-month USD LIBOR                              |                    |   |
| Broker, Deutsche Bank AG London<br>Expires November 2011   | \$ 3,000,000       | \$ 184,000  |
| Receive a fixed rate of 5.39256% and pay a floating rate based on 3-month LIBOR                                |                    |   |
| Broker, Credit Suisse First Boston<br>Expires June 2012  | \$ 64,000,000      | 5,025,000   |
| Pay a fixed rate of 4.88911% and receive a floating rate based on 3-month USD LIBOR                            |                    |   |
| Broker, Goldman Sachs Capital Markets<br>Expires April 2014  | \$ 19,000,000      | (1,384,000)   |
| Pay a fixed rate of 4.39919% and receive a floating rate based on 3-month USD LIBOR                            |                    |   |
| Broker, Deutsche Bank AG London<br>Expires October 2014  | \$ 12,500,000      | (398,000)   |
| Receive a fixed rate of 4.8834% and pay a floating rate based on 3-month USD LIBOR                             |                    |   |
| Broker, UBS Warburg<br>Expires March 2015  | \$ 25,000,000      | 2,047,000   |
| Pay a fixed rate of 4.925% and receive a floating rate based on 3-month USD LIBOR<br>Municipal Swap Index rate |                    |   |
| Broker, Deutsche Bank AG London<br>Expires March 2015  | \$ 16,000,000      | (971,000)   |
| Pay a fixed rate of 4.50% and receive a floating rate based on 3-month USD LIBOR                               |                    |   |
| Broker, JPMorgan Chase<br>Expires May 2015   | \$ 3,000,000       | (103,000)   |
| Receive a fixed rate of 4.442% and pay a floating rate based on 3-month USD LIBOR                              |                    |   |
| Broker, Morgan Stanley Capital Services Inc.<br>Expires July 2015  | \$ 4,500,000       | 129,000   |
| Receive a fixed rate of 5.94% and pay a floating rate based on 3-month USD LIBOR                               |                    |   |



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|  |              |      |
|--|--------------|------|
| Broker, UBS Warburg<br>Expires December 2015 | \$ 2,800,000 | 360, |
|--|--------------|------|

Receive a fixed rate of 4.87% and pay a floating rate based on 3-month LIBOR  
Municipal Swap Index rate

|   |              |      |
|---|--------------|------|
| Broker, Goldman Sachs Capital Markets<br>Expires January 2016 | \$ 5,500,000 | 313, |
|---|--------------|------|

Receive a fixed rate of 5.723% and pay a floating rate based on 3-month USD LIBOR

|   |              |      |
|---|--------------|------|
| Broker, JPMorgan Chase<br>Expires July 2016 | \$ 5,400,000 | 621, |
|---|--------------|------|

# BlackRock Income Trust, Inc.

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

|  | Notional<br>Amount | (in U<br>dolla<br>Unrea<br>Apprec<br>(Deprec |
|--|--------------------|--|
| Receive a fixed rate of 5.295% and pay a floating rate based on 3-month USD LIBOR  |                    |  |
| Broker, UBS Warburg<br>Expires February 2017                                       | \$ 11,900,000      | \$ 1,02                                      |
| Receive a fixed rate of 5.25% and pay a floating rate based on 3-month USD LIBOR   |                    |  |
| Broker, Goldman Sachs Capital Markets<br>Expires April 2017                        | \$ 800,000         | 6  |
| Pay a fixed rate of 5.74% and receive a floating rate based on 3-month USD LIBOR   |                    |  |
| Broker, Deutsche Bank AG London<br>Expires June 2017                               | \$ 1,400,000       | (16  |
| Pay a fixed rate of 5.5451% and receive a floating rate based on 3-month USD LIBOR |                    |  |
| Broker, Deutsche Bank AG London<br>Expires June 2017                               | \$ 1,800,000       | (18  |
| Pay a fixed rate of 5.6825% and receive a floating rate based on 3-month LIBOR     |                    |  |
| Broker, Lehman Brothers Special Financing<br>Expires June 2017                     | \$ 5,200,000       | (59  |
| Pay a fixed rate of 5.85% and receive a floating rate based on 3-month USD LIBOR   |                    |  |
| Broker, Deutsche Bank AG London<br>Expires June 2017                               | \$ 1,000,000       | (12  |
| Receive a fixed rate of 5.505% and pay a floating rate based on 3-month USD LIBOR  |                    |  |
| Broker, Bank of America, NA<br>Expires August 2017                                 | \$ 165,647,000     | 17,00  |
| Pay a fixed rate of 4.54% and receive a floating rate based on 3-month USD LIBOR   |                    |  |
| Broker, Morgan Stanley Capital Services Inc.<br>Expires December 2017              | \$ 7,700,000       | (16  |
| Pay a fixed rate of 4.4575% and receive a floating rate based on 3-month USD LIBOR |                    |  |
| Broker, Goldman Sachs Capital Markets  |                    |  |

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|   |    |           |          |
|---|----|-----------|----------|
| Expires January 2018  | \$ | 2,600,000 | (3       |
| Receive a fixed rate of 5.411% and pay a floating rate based on 3-month LIBOR |    |           |          |
| Broker, JPMorgan Chase  |    |           |          |
| Expires August 2022   | \$ | 9,565,000 | 85       |
| <b>Total</b>  |    |           | \$ 38,99 |

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/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer of  
BlackRock Income Trust, Inc.  
Date: March 24, 2008

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/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer (principal executive officer) of  
BlackRock Income Trust, Inc.  
Date: March 24, 2008

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Income Trust, Inc.  
Date: March 24, 2008

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