

BLACKROCK INCOME TRUST, INC.

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: 811-05542

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Income Trust, Inc.,
55 East 52nd Street, New York, NY 10055

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

Date of fiscal year end: 08/31/2016

Date of reporting period: 05/31/2016

Item 1 Schedule of Investments

Schedule of Investments May 31, 2016 (Unaudited)

BlackRock Income Trust, Inc. (BKT)

(Percentages shown are based on Net Assets)

| | Par | |
|--|-----------|------------------|
| | (000) | Value |
| Asset-Backed Securities | | |
| Asset-Backed Securities 0.4% | | |
| Securitized Asset Backed Receivables LLC Trust, Series 2005-OP2, Class M1, 0.88%, 10/25/35 (a) | \$ 1,875 | \$ 1,691,133 |
| Small Business Administration Participation Certificates, Class 1: | | |
| Series 1996-20G, 7.70%, 7/01/16 | 8 | 7,843 |
| Series 1996-20H, 7.25%, 8/01/16 | 9 | 9,582 |
| Series 1996-20K, 6.95%, 11/01/16 | 16 | 16,202 |
| Series 1997-20C, 7.15%, 3/01/17 | 16 | 16,068 |
| | | 1,740,828 |
| Interest Only Asset-Backed Securities 0.1% | | |
| Small Business Administration Participation Certificates, Series 2000-1, 1.00%, 3/15/21 | 422 | 3,713 |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (b) | 1,915 | 136,468 |
| Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 | 5,069 | 351,671 |
| | | 491,852 |
| Total Asset-Backed Securities 0.5% | | 2,232,680 |
| Non-Agency Mortgage-Backed Securities | | |
| Collateralized Mortgage Obligations 0.6% | | |
| Deutsche Securities, Inc. Mortgage Alternate Loan Trust, Series 2006-AR5, Class 22A, 5.50%, 10/25/21 | 253 | 244,433 |
| Homebanc Mortgage Trust, Series 2005-4, Class A1, 0.72%, 10/25/35 (a) | 1,746 | 1,599,002 |
| Kidder Peabody Acceptance Corp., Series 1993-1, Class A6, 15.79%, 8/25/23 (a) | 37 | 42,007 |
| Structured Adjustable Rate Mortgage Loan Trust, Series 2004-11, Class A, 2.72%, 8/25/34 (a) | 845 | 836,340 |
| | | 2,721,782 |
| Commercial Mortgage-Backed Securities 0.5% | | |
| Credit Suisse Commercial Mortgage Trust, Series 2007-C2, Class A3, 5.54%, 1/15/49 (a) | 2,420 | 2,452,234 |
| Non-Agency Mortgage-Backed Securities | | |
| Interest Only Collateralized Mortgage Obligations 0.5% | | |
| Bank of America Mortgage Securities, Inc., Series 2003-3, Class 1A, 0.06%, 5/25/33 (a) | \$ 16,802 | \$ 52,204 |
| CitiMortgage Alternative Loan Trust, Series 2007-A5, Class 1A7, 6.00%, 5/25/37 | 486 | 129,181 |
| GSMPS Mortgage Loan Trust, Series 1998-5, 0.00%, 6/19/27 (a)(b) | 2,223 | 22 |
| IndyMac INDX Mortgage Loan Trust, Series 2006-AR33, Class 4AX, 0.17%, 1/25/37 | 50,090 | 32,323 |
| MASTR Adjustable Rate Mortgages Trust, Series 2004-3, Class 3AX, 0.48%, 4/25/34 (c) | 5,695 | 113,894 |
| MASTR Alternative Loans Trust, Series 2003-9, Class 15X2, 6.00%, 1/25/19 | 127 | 7,762 |
| Morgan Stanley Mortgage Loan Trust, Series 2004-3, Class 1AX, 5.00%, 5/25/19 | 86 | 2,383 |
| Sequoia Mortgage Trust, Series 2005-2, Class XA, 0.92%, 3/20/35 (a) | 25,703 | 706,821 |
| Structured Adjustable Rate Mortgage Loan Trust, Series 2006-7, Class 3AS, 3.90%, 8/25/36 (a) | 11,571 | 1,041,366 |
| Vendee Mortgage Trust, Series 1999-2, Class 1, 0.00%, 5/15/29 (a) | 28,432 | 28 |
| | | 2,085,984 |
| Principal Only Collateralized Mortgage Obligations 0.1% | | |
| Countrywide Home Loan Mortgage Pass-Through Trust: | | |
| Series 2003-J5, 0.00%, 7/25/33 | 53 | 48,294 |
| Series 2003-J8, 0.00%, 9/25/23 | 38 | 36,630 |
| Drexel Burnham Lambert CMO Trust, Series K, Class 1, 0.00%, 9/23/17 | (d) | 41 |
| Residential Asset Securitization Trust, Series 2005-A15, Class 1A8, 0.00%, 2/25/36 | 370 | 250,370 |
| Structured Mortgage Asset Residential Trust, Series 1993-3C, Class CX, 0.00%, 4/25/24 | 5 | 4,455 |

BLACKROCK INCOME TRUST, INC.

MAY 31, 2016

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Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

| | Par | |
|--|--------|------------------|
| | (000) | Value |
| Non-Agency Mortgage-Backed Securities | | |
| Principal Only Collateralized Mortgage Obligations (continued) | | |
| Washington Mutual Alternative Mortgage Pass-Through Certificates, Series 2005-9, Class CP, 0.00%, 11/25/35 | \$ 146 | \$ 103,064 |
| | | 442,854 |
| Total Non-Agency Mortgage-Backed Securities 1.7% | | 7,702,854 |

U.S. Government Sponsored Agency Securities**Agency Obligations 2.6%**

Federal Housing Administration:

| | | |
|---|--------|-----------|
| USGI Projects, Series 99, 7.43%, 6/01/21 - 10/01/23 | 2,795 | 2,669,491 |
| Reilly Projects, Series 41, 8.28%, 3/01/20 | 38 | 36,508 |
| Resolution Funding Corp., 0.00%, 4/15/30 (e) | 13,000 | 8,861,138 |

11,567,137

Collateralized Mortgage Obligations 64.6%

Fannie Mae Mortgage-Backed Securities:

| | | |
|---|--------|------------|
| Series 2011-142, Class PE, 3.50%, 1/25/42 | 15,567 | 16,747,833 |
| Series 2014-28, Class BD, 3.50%, 8/25/43 | 6,824 | 7,269,212 |
| Series 2010-136, Class CY, 4.00%, 12/25/40 | 3,060 | 3,366,292 |
| Series 2011-117, Class CP, 4.00%, 11/25/41 | 14,350 | 16,072,931 |
| Series 2011-99, Class CB, 4.50%, 10/25/41 | 43,000 | 49,975,279 |
| Series 2010-47, Class JB, 5.00%, 5/25/30 | 10,000 | 11,063,096 |
| Series 2003-135, Class PB, 6.00%, 1/25/34 | 10,966 | 11,750,834 |
| Series 2004-31, Class ZG, 7.50%, 5/25/34 | 4,524 | 5,548,911 |
| Series 1993-247, Class SN, 10.00%, 12/25/23 (a) | 122 | 152,337 |
| Series 2005-73, Class DS, 16.39%, 8/25/35 (a) | 743 | 925,783 |
| Series 1991-87, Class S, 25.50%, 8/25/21 (a) | 13 | 16,554 |
| Series G-49, Class S, 988.42%, 12/25/21 (a) | (d) | 142 |
| Series G-07, Class S, 1,094.26%, 3/25/21 (a) | (d) | 748 |
| Series 1991-46, Class S, 2,416.87%, 5/25/21 (a) | (d) | 1 |

Par

U.S. Government Sponsored Agency Securities**Collateralized Mortgage Obligations (continued)**

Freddie Mac Mortgage-Backed Securities:

| | (000) | Value |
|---|--------|------------|
| Series T-11, Class A9, 2.95%, 1/25/28 (a) | \$ 948 | \$ 991,506 |
| Series K048, Class A2, 3.28%, 6/25/25 (a) | 1,600 | 1,718,628 |
| Series 4242, Class PA, 3.50%, 5/15/41 | 6,990 | 7,368,156 |
| Series 3762, Class LN, 4.00%, 11/15/40 | 2,000 | 2,234,932 |
| Series 4269, Class PM, 4.00%, 8/15/41 | 8,884 | 9,784,128 |
| Series 4016, Class BX, 4.00%, 9/15/41 | 15,408 | 17,462,964 |
| Series 3688, Class PB, 4.50%, 8/15/32 | 10,000 | 10,749,008 |
| Series 4316, Class VB, 4.50%, 3/15/34 | 10,787 | 12,032,711 |
| Series 3856, Class PB, 5.00%, 5/15/41 | 10,000 | 11,672,809 |
| Series 2758, Class KV, 5.50%, 5/15/23 | 5,461 | 5,556,741 |
| Series 2927, Class BZ, 5.50%, 2/15/35 | 3,847 | 4,383,235 |
| Series 2542, Class UC, 6.00%, 12/15/22 | 2,052 | 2,216,979 |
| Series 0040, Class K, 6.50%, 8/17/24 | 121 | 138,005 |
| Series 0019, Class F, 8.50%, 3/15/20 | 14 | 13,956 |
| Series 2218, Class Z, 8.50%, 3/15/30 | 2,224 | 2,575,215 |
| Series 0173, Class RS, 10.18%, 11/15/21 (a) | (d) | 3 |
| Series 1160, Class F, 38.28%, 10/15/21 (a) | 6 | 9,593 |
| Ginnie Mae Mortgage-Backed Securities: | | |
| Series 2010-099, Class JM, 3.75%, 12/20/38 | 19,300 | 20,215,851 |
| Series 2010-112, Class TL, 4.00%, 1/20/39 | 15,000 | 15,812,146 |
| Series 2011-80, Class PB, 4.00%, 10/20/39 | 11,489 | 12,269,821 |
| Series 2012-16, Class HJ, 4.00%, 9/20/40 | 10,000 | 10,843,013 |

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| | | |
|---|--------|-------------|
| Series 2011-88, Class PY, 4.00%, 6/20/41 | 15,402 | 16,660,106 |
| Series 2004-89, Class PE, 6.00%, 10/20/34 | 160 | 166,860 |
| | | 287,766,319 |

Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

| | Par | |
|--|------------|--------------|
| | (000) | Value |
| U.S. Government Sponsored Agency Securities | | |
| Interest Only Collateralized Mortgage Obligations 2.3% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| Series 1997-50, Class SI, 1.20%, 4/25/23 (a) | \$ 107 | \$ 2,861 |
| Series G92-60, Class SB, 1.60%, 10/25/22 (a) | 60 | 2,109 |
| Series 2012-96, Class DI, 4.00%, 2/25/27 | 4,854 | 406,570 |
| Series 2013-45, Class EI, 4.00%, 4/25/43 | 9,261 | 1,022,380 |
| Series 2010-74, Class DI, 5.00%, 12/25/39 | 6,080 | 324,404 |
| Series 1997-90, Class M, 6.00%, 1/25/28 | 1,682 | 234,713 |
| Series 2011-124, Class GS, 6.25%, 3/25/37 (a) | 10,345 | 1,069,325 |
| Series 1999-W4, 6.50%, 12/25/28 | 136 | 13,491 |
| Series 1993-199, Class SB, 7.05%, 10/25/23 (a) | 42 | 941 |
| Series 089, Class 2, 8.00%, 10/25/18 | 1 | 19 |
| Series 007, Class 2, 8.50%, 4/25/17 | (d) | 9 |
| Series G92-05, Class H, 9.00%, 1/25/22 | 4 | 161 |
| Series 094, Class 2, 9.50%, 8/25/21 | 1 | 106 |
| Series 1990-136, Class S, 19.63%, 11/25/20 (a) | 4 | 5 |
| Series 1991-139, Class PT, 648.35%, 10/25/21 | (d) | 2 |
| Series G-10, Class S, 1,058.62%, 5/25/21 (a) | (d) | 3 |
| Series G-12, Class S, 1,123.62%, 5/25/21 (a) | (d) | 1 |
| Freddie Mac Mortgage-Backed Securities: | | |
| Series 2559, 0.50%, 8/15/30 (a) | 45 | 310 |
| Series 3745, Class IN, 4.00%, 1/15/35 | 16,283 | 634,028 |
| Series 3744, Class PI, 4.00%, 6/15/39 | 10,513 | 1,051,390 |
| Series 4026, 4.50%, 4/15/32 | 3,548 | 438,929 |
| Series 2611, Class QI, 5.50%, 9/15/32 | 699 | 44,108 |
| Series 1043, Class H, 43.01%, 2/15/21 (a) | 3 | 6 |
| Ginnie Mae Mortgage-Backed Securities (a): | | |
| Series 2009-116, Class KS, 6.04%, 12/16/39 | 1,661 | 269,625 |
| | Par | |
| U.S. Government Sponsored Agency Securities (000) Value | | |
| Interest Only Collateralized Mortgage Obligations (continued) | | |
| Ginnie Mae Mortgage-Backed Securities (a) (continued): | | |
| Series 2011-52, Class MJ, 6.21%, 4/20/41 | \$ 11,067 | \$ 2,217,901 |
| Series 2011-52, Class NS, 6.24%, 4/16/41 | 12,463 | 2,472,413 |
| | | 10,205,810 |
| Mortgage-Backed Securities 66.5% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| 3.00%, 1/01/43 | 23,731 | 24,358,597 |
| 3.50%, 10/01/42 - 10/01/45 | 29,024 | 30,453,130 |
| 4.00%, 1/01/41 - 9/01/42 (f) | 24,594 | 26,336,556 |
| 4.50%, 8/01/25 - 7/01/46 (f)(g) | 75,162 | 82,206,312 |
| 5.00%, 1/01/23 - 6/01/46 (g) | 47,629 | 53,143,489 |
| 5.50%, 11/01/16 - 10/01/39 | 20,278 | 22,591,816 |
| 6.00%, 6/01/46 (g) | 21,800 | 24,871,162 |
| 6.50%, 12/01/37 - 10/01/39 | 6,146 | 7,107,111 |
| 7.50%, 2/01/22 | (d) | 22 |
| 9.50%, 1/01/19 - 9/01/19 | 1 | 1,202 |
| Freddie Mac Mortgage-Backed Securities: | | |
| 2.80%, 10/01/34 (a) | 103 | 105,361 |
| 2.86%, 1/01/35 (a) | 172 | 175,533 |
| 3.14%, 11/01/17 (a) | 1 | 677 |
| 5.00%, 2/01/22 - 4/01/22 | 189 | 201,853 |
| 5.50%, 1/01/39 | 21,800 | 24,614,711 |
| 9.00%, 9/01/20 | 7 | 7,035 |
| Ginnie Mae Mortgage-Backed Securities: | | |
| 7.50%, 8/15/21 - 12/15/23 | 92 | 93,909 |
| 8.00%, 10/15/22 - 8/15/27 | 41 | 44,548 |
| 9.00%, 4/15/20 - 9/15/21 | 2 | 2,498 |

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| | | |
|--|----|-------------|
| | | 296,315,522 |
| Principal Only Collateralized Mortgage Obligations 0.2% | | |
| Fannie Mae Mortgage-Backed Securities (e): | | |
| Series 1991-7, Class J, 0.00%, 2/25/21 | 3 | 2,874 |
| Series G93-2, Class KB, 0.00%, 1/25/23 | 63 | 60,677 |
| Series 1993-51, Class E, 0.00%, 2/25/23 | 22 | 20,632 |
| Series 203, Class 1, 0.00%, 2/25/23 | 7 | 6,246 |
| Series 1993-70, Class A, 0.00%, 5/25/23 | 3 | 3,211 |
| Series 0228, Class 1, 0.00%, 6/25/23 | 5 | 5,099 |

BLACKROCK INCOME TRUST, INC.

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Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

| | Par (000) | Value |
|---|--------------|-------------|
| U.S. Government Sponsored Agency Securities | | |
| Principal Only Collateralized Mortgage Obligations (continued) | | |
| Fannie Mae Mortgage-Backed Securities (e) (continued): | | |
| Series 1999-W4, 0.00%, 2/25/29 | \$ 55 | \$ 52,019 |
| Series 2002-13, Class PR, 0.00%, 3/25/32 | 126 | 117,936 |
| Freddie Mac Mortgage-Backed Securities (e): | | |
| Series 1418, Class M, 0.00%, 11/15/22 | 22 | 21,015 |
| Series 1571, Class G, 0.00%, 8/15/23 | 163 | 153,987 |
| Series 1691, Class B, 0.00%, 3/15/24 | 316 | 297,921 |
| Series T-8, Class A10, 0.00%, 11/15/28 | 38 | 37,446 |
| | | 779,063 |
| Total U.S. Government Sponsored Agency Securities 136.2% | | 606,633,851 |

| | | |
|--|-------|-------------|
| U.S. Treasury Obligations | | |
| U.S. Treasury Bonds, 2.50%, 2/15/46 | 5,000 | 4,860,740 |
| U.S. Treasury Notes: | | |
| 1.00%, 11/30/19 | 2,965 | 2,952,028 |
| 1.38%, 8/31/20 | 4,045 | 4,058,272 |
| 1.63%, 11/15/22 | 780 | 781,127 |
| 2.00%, 8/15/25 | 2,860 | 2,902,231 |
| 2.25%, 11/15/25 | 6,500 | 6,735,118 |
| 1.63%, 2/15/26 | 2,000 | 1,960,390 |
| Total U.S. Treasury Obligations 5.4% | | 24,249,906 |
| Total Long-Term Investments (Cost \$637,053,594) 143.8% | | 640,819,291 |

| | | |
|---|------------|-------------|
| Short-Term Securities | | |
| Money Market Funds 3.8% | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.42% (h)(i) | 16,699,662 | 16,699,662 |
| Borrowed Bond Agreement (j)(k) 0.2% | | |
| Credit Suisse Securities (USA) LLC, 0.19%, Open (Purchased on 3/15/16 to be repurchased at \$935,834. Collateralized by U.S. Treasury Bonds, 2.75%, 11/15/42, par and fair values of \$917,000 and 946,015, respectively) | \$ 935 | \$ 935,340 |
| Total Short-Term Securities (Cost \$17,635,002) 4.0% | | 17,635,002 |
| Total Investments Before Borrowed Bonds and TBA Sale Commitments (Cost \$654,688,596*) 147.8% | | 658,454,293 |

| | | |
|---|-------|-----------|
| Borrowed Bonds | | |
| U.S. Treasury Bonds, 2.75%, 11/15/42 | (917) | (946,015) |
| Total Borrowed Bonds (Proceeds \$842,347) (0.2)% | | (946,015) |

| | | |
|--|--------|--------------|
| TBA Sale Commitments | | |
| Fannie Mae Mortgage-Backed Securities (g): | | |
| 4.50%, 6/16/31 | 2,500 | (2,567,091) |
| 5.00%, 6/16/31 | 200 | (205,367) |
| 4.50%, 6/13/46 | 5,400 | (5,880,370) |
| 5.00%, 6/13/46 | 12,900 | (14,309,174) |
| 6.00%, 6/13/46 | 21,800 | (24,871,162) |
| 4.50%, 7/14/46 | 1,900 | (2,066,941) |
| 5.00%, 7/14/46 | 4,500 | (4,986,650) |

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| | | |
|---|--|----------------|
| Total TBA Sale Commitments | | |
| (Proceeds \$54,830,426) (12.3)% | | (54,886,755) |
| Total Investments, Net of TBA Sale Commitments (Cost \$599,015,823) 135.3% | | 602,621,523 |
| Liabilities in Excess of Other Assets (35.3)% | | (157,327,287) |
| Net Assets 100.0% | | \$ 445,294,236 |

* As of May 31, 2016, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

| | | |
|-------------------------------|----|--------------|
| Tax cost | \$ | 654,732,536 |
| Gross unrealized appreciation | \$ | 26,807,203 |
| Gross unrealized depreciation | \$ | (23,085,446) |
| Net unrealized appreciation | \$ | 3,721,757 |

Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

Notes to Schedule of Investments

- (a) Variable rate security. Rate as of period end.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.
- (d) Amount is less than \$500.
- (e) Zero-coupon bond.
- (f) All or a portion of security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
- (g) Represents or includes a TBA transaction. As of period end, unsettled TBA transactions were as follows:

| Counterparty | Value | Unrealized Appreciation (Depreciation) |
|------------------------------------|-----------------|--|
| Barclays Bank PLC | \$ 4,266 | \$ 1,523 |
| Credit Suisse Securities (USA) LLC | \$ 3,483,511 | \$ (13,717) |
| Goldman Sachs & Co. | \$ 7,284,282 | \$ 31,692 |
| JPMorgan Securities, Inc. | \$ (25,077,186) | \$ (5,342) |

- (h) Current yield as of period end.
- (i) During the period ended May 31, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at August 31, 2015 | Net Activity | Shares Held at May 31, 2016 | Value at May 31, 2016 | Income |
|--|--------------------------------------|-----------------|-----------------------------------|-----------------------------|-----------|
| BlackRock Liquidity Funds, TempFund, Institutional Class | 24,634,500 | (7,934,838) | \$ 16,699,662 | \$ 16,699,662 | \$ 27,034 |

- (j) The amount to be repurchased assumes the maturity will be the day after period end.

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

Portfolio Abbreviations

| | |
|--------------|---|
| CMO | Collateralized Mortgage Obligation |
| FNMA | Federal National Mortgage Association |
| ISDA | International Swaps and Derivatives Association, Inc. |
| LIBOR | London Interbank Offered Rate |
| USD | U.S. Dollar |

Reverse Repurchase Agreements

| Counterparty | Interest Rate | Trade Date | Maturity Date | Face Value | Face Value Including Accrued Interest | Type of Underlying Collateral | Remaining Contractual Maturity of the Agreements |
|---|---------------|------------|---------------|-----------------------|---------------------------------------|---|--|
| Credit Suisse Securities (USA) LLC | 0.51% | 3/15/16 | Open | \$ 12,505,774 | \$ 12,519,416 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| Bank of Montreal | | | | | | U.S. Government Sponsored Agency Securities | |
| | 0.49% | 5/11/16 | 6/13/16 | 4,875,000 | 4,876,327 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| HSBC Securities (USA), Inc. | | | | | | U.S. Government Sponsored Agency Securities | |
| | 0.53% | 5/11/16 | 6/13/16 | 119,972,000 | 120,007,325 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| Merrill Lynch, Pierce, Fenner & Smith, Inc. | | | | | | U.S. Government Sponsored Agency Securities | |
| | 0.51% | 5/11/16 | 6/13/16 | 13,568,000 | 13,571,845 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| Total | | | | \$ 150,920,774 | \$ 150,974,913 | | |

BLACKROCK INCOME TRUST, INC.

MAY 31, 2016

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Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

| Contracts Long (Short) | Issue | Expiration | Notional Value | Unrealized Appreciation (Depreciation) |
|------------------------------|---------------------------------------|----------------|-------------------|--|
| 135 | 2-Year U.S. Treasury Note | September 2016 | \$ 29,417,344 | \$ 15,735 |
| (106) | 5-Year U.S. Treasury Note | September 2016 | \$ 12,732,422 | (11,271) |
| (215) | 10-Year U.S. Treasury Note | September 2016 | \$ 27,882,812 | (32,131) |
| (110) | 10-Year U.S. Ultra Long Treasury Note | September 2016 | \$ 15,511,719 | (46,699) |
| (766) | Long U.S. Treasury Bond | September 2016 | \$ 125,097,375 | (656,966) |
| 288 | Ultra Long U.S. Treasury Bond | September 2016 | \$ 50,436,000 | 184,604 |
| Total | | | | \$ (546,728) |

OTC Interest Rate Swaps

| Fixed Rate | Floating Rate | Counterparty | Expiration Date | Notional Amount (000) | Value | Premiums Paid (Received) | Unrealized Appreciation (Depreciation) |
|--------------------|------------------|--------------------------|--------------------|-----------------------------|----------------|--------------------------------|--|
| 5.72% ¹ | 3-Month LIBOR | JPMorgan Chase Bank N.A. | 7/14/16 | \$ 5,400 | \$ 32,781 | | \$ 32,781 |
| 4.31% ² | 3-Month LIBOR | Deutsche Bank AG | 10/01/18 | \$ 60,000 | (4,483,952) | | (4,483,952) |
| 3.43% ¹ | 3-Month LIBOR | JPMorgan Chase Bank N.A. | 3/28/21 | \$ 6,000 | 596,755 | \$ (135,542) | 732,297 |
| 5.41% ¹ | 3-Month LIBOR | JPMorgan Chase Bank N.A. | 8/15/22 | \$ 9,565 | 2,289,561 | | 2,289,561 |
| Total | | | | | \$ (1,564,855) | \$ (135,542) | \$ (1,429,313) |

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

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

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments). The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its semi-annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---------------|----------------|--------------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | | \$ 1,740,828 | \$ 491,852 | \$ 2,232,680 |
| Non-Agency Mortgage-Backed Securities | | 5,840,773 | 1,862,081 | 7,702,854 |
| U.S. Government Sponsored Agency Securities | | 603,927,849 | 2,706,002 | 606,633,851 |
| U.S. Treasury Obligations | | 24,249,906 | | 24,249,906 |
| Short-Term Securities | | | | |
| Money Market Funds | \$ 16,699,662 | | | 16,699,662 |
| Borrowed Bond Agreement | | 935,340 | | 935,340 |
| Liabilities: | | | | |
| Investments: | | | | |
| Borrowed Bonds | | (946,015) | | (946,015) |
| TBA Sale Commitments | | (54,886,755) | | (54,886,755) |
| Total | \$ 16,699,662 | \$ 580,861,926 | \$ 5,059,935 | \$ 602,621,523 |

| | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|----------------|---------|----------------|
| Derivative Financial Instruments ¹ | | | | |
| Assets: | | | | |
| Interest rate contracts | \$ 200,339 | \$ 3,054,639 | | \$ 3,254,978 |
| Liabilities: | | | | |
| Interest rate contracts | (747,067) | (4,483,952) | | (5,231,019) |
| Total | \$ (546,728) | \$ (1,429,313) | | \$ (1,976,041) |

¹ Derivative financial instruments are swaps and futures contracts. Swaps and futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Schedule of Investments (concluded)

BlackRock Income Trust, Inc. (BKT)

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|---------------------|-------------------------|---------|-------------------------|
| Assets: | | | | |
| Cash pledged for futures contracts | \$ 2,400,260 | | | \$ 2,400,260 |
| Collateral - OTC derivatives | 5,040,000 | | | 5,040,000 |
| Collateral - Repurchase agreements | 349,769 | | | 349,769 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (15) | | (15) |
| Collateral - OTC derivatives | | (3,330,000) | | (3,330,000) |
| Reverse repurchase agreements | | (150,974,913) | | (150,974,913) |
| Total | \$ 7,790,029 | \$ (154,304,928) | | \$ (146,514,899) |

During the period ended May 31, 2016, there were no transfers between Level 1 and Level 2

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

| | Asset-Backed Securities | Non-Agency Mortgage-Backed Securities | U.S. Government Sponsored Agency Securities | Total |
|--|-------------------------|---------------------------------------|---|---------------------|
| Assets: | | | | |
| Opening Balance, as of August 31, 2015 | \$ 522,965 | \$ 2,114,419 | \$ 3,072,791 | \$ 5,710,175 |
| Transfers into Level 3 | | | | |
| Transfers out of Level 3 | | | | |
| Accrued discounts/premiums | (102,877) | | (8,796) | (111,673) |
| Net realized gain (loss) | (138,594) | 5 | (8,165) | (146,754) |
| Net change in unrealized appreciation/depreciation ¹ | 210,358 | (252,340) | (12,236) | (54,218) |
| Purchases | | | | |
| Sales | | (5) | (337,589) | (337,594) |
| Closing Balance, as of May 31, 2016 | \$ 491,852 | \$ 1,862,079 | \$ 2,706,005 | \$ 5,059,936 |
| Net change in unrealized appreciation/depreciation on investments held as of May 31, 2016¹ | \$ 210,358 | \$ (252,324) | \$ (11,509) | \$ (53,475) |

¹ Any difference between Net change in unrealized appreciation/depreciation and Net change in unrealized appreciation/depreciation on investments held as of May 31, 2016 is generally due to investments no longer held or categorized as level 3 at period end. Certain of the Trust's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information inputs could result in a significantly lower or higher value of such Level 3 investments.

Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Income Trust, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Income Trust, Inc.

Date: July 22, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Income Trust, Inc.

Date: July 22, 2016

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

Date: July 22, 2016