

BLACKROCK INCOME TRUST INC.

Form N-Q

July 23, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-05542

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: 08/31/2014

Date of reporting period: 05/31/2014

Item 1 – Schedule of Investments

Schedule of Investments May 31, 2014 (Unaudited) **BlackRock Income Trust, Inc. (BKT)**
(Percentages shown are based on Net Assets)

Asset-Backed Securities	Par (000)	Value
Asset-Backed Securities — 0.9%		
First Franklin Mortgage Loan Trust, Series 2005-FF2, Class M2, 0.81%, 3/25/35 (a)	\$1,981	\$ 1,978,554
Securitized Asset Backed Receivables LLC Trust, Series 2005-OP2, Class M1, 0.58%, 10/25/35 (a)	1,875	1,620,388
Small Business Administration Participation Certificates, Class 1:		
Series 1996-20E, 7.60%, 5/01/16	41	42,760
Series 1996-20G, 7.70%, 7/01/16	54	56,685
Series 1996-20H, 7.25%, 8/01/16	65	67,729
Series 1996-20K, 6.95%, 11/01/16	134	140,243
Series 1997-20C, 7.15%, 3/01/17	51	53,837
		3,960,196
Interest Only Asset-Backed Securities — 0.1%		
Small Business Administration, Series 2000-1, 1.80%, 4/01/15	832	7,279
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (b)	2,999	218,337
Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 (b)	6,297	427,003
		652,619
Total Asset-Backed Securities — 1.0%		4,612,815

Non-Agency Mortgage-Backed Securities

Collateralized Mortgage Obligations — 1.0%		
Collateralized Mortgage Obligation Trust, Series 40, Class R, 580.49%, 4/01/18	39	39
Deutsche Securities, Inc. Mortgage Alternate Loan Trust, Series 2006-AR5, Class 22A, 5.50%, 10/25/21	456	437,430

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Homebanc Mortgage Trust, Series
2005-4, Class A1, 0.42%, 10/25/35 2,431 2,177,740
(a)

Kidder Peabody Acceptance Corp.,
Series 1993-1, Class A6, 16.34%, 44 50,020
8/25/23 (a)

Residential Funding Securities LLC,
Series 2003-RM2, Class AI5, 8.50%, 996 1,061,456
5/25/33

Non-Agency Mortgage-Backed Securities	Par (000)	Value
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Collateralized Mortgage Obligations (concluded)
Structured Adjustable Rate Mortgage
Loan Trust, Series 2004-11, Class A, \$1,070 \$1,073,026
2.57%, 8/25/34 (a)

4,799,711

Commercial Mortgage-Backed Securities — 0.6%
Credit Suisse Commercial Mortgage
Trust, Series 2007-C2, Class A3, 2,420 2,659,740
5.54%, 1/15/49 (a)

Interest Only Collateralized Mortgage Obligations — 0.7%

Bank of America Mortgage
Securities, Inc., Series 2003-3, Class 30,626 177,722
1A, 0.04%, 5/25/33 (a)

CitiMortgage Alternative Loan Trust,
Series 2007-A5, Class 1A7, 6.00%, 673 168,445
5/25/37

First Boston Mortgage Securities
Corp., Series C, 10.97%, 4/25/17 7 452

GSMPS Mortgage Loan Trust, Series
1998-5, 0.00%, 6/19/27 (a)(b) 3,077 31

IndyMac INDX Mortgage Loan
Trust, Series 2006-AR33, Class 4AX, 66,523 176,286
0.17%, 1/25/37

MASTR Adjustable Rate Mortgages
Trust, Series 2004-3, Class 3AX, 7,891 87,544
0.48%, 4/25/34 (c)

MASTR Alternative Loans Trust,
Series 2003-9, Class 15X2, 6.00%, 277 29,239
1/25/19

Morgan Stanley Mortgage Loan
Trust, Series 2004-3, Class 1AX, 244 17,605
5.00%, 5/25/19

Sequoia Mortgage Trust, Series
2005-2, Class XA, 1.04%, 3/20/35 (a) 34,427 554,067

17,538 2,129,263

Structured Adjustable Rate Mortgage Loan Trust, Series 2006-7, Class 3AS, 4.96%, 8/25/36 (a)		
Vendee Mortgage Trust, Series 1999-2, Class 1, 0.00%, 5/15/29 (a)	39,212	271
		3,340,925
Interest Only Commercial Mortgage-Backed Securities — 0.0%		
Credit Suisse First Boston Mortgage Securities Corp., Series 1997-C1, Class AX, 1.35%, 6/20/29 (a)(b)	2,025	75

BLACKROCK INCOME TRUST, INC. MAY 31, 2014 1

Schedule of Investments (continued) **BlackRock Income Trust, Inc. (BKT)**
(Percentages shown are based on Net Assets)

Non-Agency Mortgage-Backed Securities	Par (000)	Value
Principal Only Collateralized Mortgage Obligations — 0.3%		
Countrywide Home Loan Mortgage Pass-Through Trust:		
Series 2003-26, 8/25/33	\$603	\$ 527,179
Series 2003-J4, 6/25/33	104	86,711
Series 2003-J5, 7/25/33	219	187,802
Series 2003-J8, 9/25/23	130	117,820
Drexel Burnham Lambert CMO Trust, Class 1:		
Series K, 9/23/17	3	3,356
Series V, 9/01/18	4	3,734
Residential Asset Securitization Trust, Series 2005-A15, Class 1A8, 2/25/36	548	360,520
Structured Mortgage Asset Residential Trust, Series 1993-3C, Class CX, 4/25/24	6	5,521
Washington Mutual Alternative Mortgage Pass-Through Certificates, Series 2005-9, Class CP, 11/25/35	232	164,021
		1,456,664
Total Non-Agency Mortgage-Backed Securities — 2.6%		12,257,115

U.S. Government Sponsored Agency Securities

Agency Obligations — 2.4%

Federal Housing Administration:

General Motors Acceptance Corp. Projects, Series 56, 7.43%, 11/01/22	128	124,832
Merrill Projects, Series 54, 7.43%, 5/15/23	2	1,577
Reilly Projects, Series 41, 8.28%, 3/01/20	132	131,650
USGI Projects, Series 87, 7.43%, 12/01/22	55	53,494
USGI Projects, Series 99, 7.43%, 6/1/21 - 10/1/23	3,615	3,537,547
Resolution Funding Corp., 0.00%, 4/15/30 (d)	13,000	7,643,857
		11,492,957

Collateralized Mortgage Obligations — 58.0%

Fannie Mae Mortgage-Backed Securities:

Series 1991-46, Class S, 2,484.65%, 5/25/21 (a)	\$—(e)	\$ 3,706
Series 1991-87, Class S, 26.29%, 8/25/21 (a)	23	34,236
Series 1993-247, Class SN, 10.00%, 12/25/23 (a)	206	257,006

Non-Agency Mortgage-Backed Securities Value

Par
(000)**Collateralized Mortgage Obligations (continued)**

Fannie Mae Mortgage-Backed Securities (concluded):

Series 2003-135, Class PB, 6.00%, 1/25/34	\$12,264	\$13,885,840
Series 2004-31, Class ZG, 7.50%, 5/25/34	3,896	4,541,385
Series 2005-73, Class DS, 17.16%, 8/25/35 (a)	1,524	1,938,029
Series 2011-117, Class CP, 4.00%, 12/25/40 - 11/25/41	17,410	18,739,194
Series 2010-47, Class JB, 5.00%, 5/25/30	10,000	11,238,360
Series 2011-142, Class PE, 3.50%, 1/25/42	15,567	15,923,390
Series 2011-99, Class CB, 4.50%, 10/25/41	43,000	47,969,811
Series G-07, Class S, 1,127.65%, 3/25/21 (a)	—(e)	1,985
Series G-17, Class S, 1,065.44%, 6/25/21 (a)	—(e)	1,881
Series G-33, Class PV, 1,078.42%, 10/25/21	—(e)	1,388
Series G-49, Class S, 1,019.20%, 12/25/21 (a)	—(e)	724

Freddie Mac Mortgage-Backed Securities:

Series 19, Class R, 16,325.70%, 3/15/20 (a)	—(e)	481
Series 40, Class K, 6.50%, 8/17/24	198	223,802
Series 75, Class R, 9.50%, 1/15/21	—(e)	1
Series 75, Class RS, 44.89%, 1/15/21 (a)	—(e)	1
Series 173, Class R, 9.00%, 11/15/21	7	7
Series 173, Class RS, 9.46%, 11/15/21 (a)	—(e)	7
Series 192, Class U, 1,009.03%, 2/15/22 (a)	—(e)	29
Series 1057, Class J, 1,008.00%, 3/15/21	—(e)	690
Series 1160, Class F, 39.52%, 10/15/21 (a)	12	23,644
Series 2218, Class Z, 8.50%, 3/15/20 - 3/15/30	3,260	3,848,319

BLACKROCK INCOME TRUST, INC. MAY 31, 20142

Schedule of Investments (continued) **BlackRock Income Trust, Inc. (BKT)**
(Percentages shown are based on Net Assets)

U.S. Government Sponsored Agency Securities	Par (000)	Value
Collateralized Mortgage Obligations (concluded)		
Freddie Mac Mortgage-Backed Securities (concluded):		
Series 2542, Class UC, 6.00%, 12/15/22	\$3,505	\$ 3,888,290
Series 2927, Class BZ, 5.50%, 5/15/23 - 2/15/35	11,197	12,257,248
Series 2861, Class AX, 10.57%, 9/15/34 (a)	60	64,891
Series 3688, Class PB, 4.50%, 8/15/32	10,000	10,962,390
Series 4269, Class PM, 4.00%, 11/15/40 - 9/15/41	26,292	27,328,254
Series 3856, Class PB, 5.00%, 5/15/41	10,000	11,533,260
Series 4242, Class PA, 3.50%, 5/15/41	9,444	9,937,838
Series T-11, Class A9, 2.85%, 1/25/28 (a)	1,460	1,511,286
Ginnie Mae Mortgage-Backed Securities:		
Series 1996-5, Class Z, 7.00%, 5/16/26	321	362,579
Series 2004-89, Class PE, 6.00%, 10/20/34	831	877,594
Series 2010-99, Class JM, 3.75%, 12/20/38	19,300	20,161,803
Series 2010-112, Class TL, 4.00%, 1/20/39	15,000	15,850,860
Series 2011-80, Class PB, 4.00%, 10/20/39	11,489	12,302,031
Series 2011-88, Class PY 4.00%, 6/20/41	15,402	15,891,938
Series 2012-16, Class HJ, 4.00%, 9/20/40	10,000	10,422,160
		271,986,338

Interest Only Collateralized Mortgage Obligations — 4.6%

Fannie Mae Mortgage-Backed Securities:

Series 7, Class 2, 8.50%, 4/01/17	2	193
Series 89, Class 2, 8.00%, 10/01/18	3	285
Series 94, Class 2, 9.50%, 8/01/21	1	274
Series 1990-123, Class M, 1,009.50%, 10/25/20	—(e)	179
Series 1990-136, Class S, 19.93%, 11/25/20 (a)	7	10,264
Series 1991-99, Class L, 930.00%, 8/25/21	—(e)	786

U.S. Government Sponsored Agency Securities	Par (000)	Value
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Interest Only Collateralized Mortgage Obligations (continued)

Fannie Mae Mortgage-Backed Securities (concluded):

Series 1991-139, Class PT, 648.35%, 10/25/21	\$—(e)	\$ 1,378
Series 1993-199, Class SB, 7.35%, 10/25/23 (a)	227	21,401
Series 1997-50, Class SI, 1.20%, 4/25/23 (a)	191	6,408
Series 1997-90, Class M, 6.00%, 1/25/28	2,715	416,835
Series 1999-W4, 6.50%, 12/25/28	175	32,076
Series 2010-74, Class DI, 5.00%, 12/25/39	13,697	1,346,146
Series 2011-124, Class GS, 6.55%, 3/25/37 (a)	17,822	2,542,904
Series 2013-45, Class EI, 4.00%, 2/25/27 - 4/25/43	25,931	3,710,943
Series G-10, Class S, 1,090.91%, 5/25/21 (a)	—(e)	7,844

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Series G-12, Class S, 1,158.08%, 5/25/21 (a)	—(e)	4,603
Series G92-05, Class H, 9.00%, 1/25/22	31	3,010
Series G92-12, Class C, 1,016.90%, 2/25/22	—(e)	1,298
Series G92-60, Class SB, 1.60%, 10/25/22 (a)	123	4,821
Freddie Mac Mortgage-Backed Securities:		
Series 176, Class M, 1,010.00%, 7/15/21	—(e)	340
Series 200, Class R, 197,880.39%, 12/15/22 (a)	1	722
Series 1043, Class H, 44.32%, 2/15/21 (a)	5	11,080
Series 1054, Class I, 868.25%, 3/15/21 (a)	—(e)	771
Series 1056, Class KD, 1,084.50%, 3/15/21	—(e)	522
Series 1148, Class E, 1,179.04%, 10/15/21 (a)	—(e)	1,709
Series 2559, 0.50%, 8/15/30 (a)	83	1,023
Series 2611, Class QI, 5.50%, 9/15/32	1,593	162,077
Series 3745, Class IN, 4.00%, 1/15/35 - 6/15/39	45,382	4,999,462
Series 4026, 4.50%, 4/15/32	5,370	988,231
Ginnie Mae Mortgage-Backed Securities (a):		
Series 2009-116, Class KS, 6.32%, 12/16/39	3,048	452,596

BLACKROCK INCOME TRUST, INC. MAY 31, 20143

Schedule of Investments (continued) **BlackRock Income Trust, Inc. (BKT)**
(Percentages shown are based on Net Assets)

U.S. Government Sponsored Agency Securities	Par (000)	Value
Interest Only Collateralized Mortgage Obligations (concluded)		
Ginnie Mae Mortgage-Backed Securities		
(a) (concluded):		
Series 2011-52, Class MJ, 6.50%, 4/20/41	\$ 16,341	\$3,380,501