FLYNN JAMES T Form 4 December 07, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number: January 31,

Expires: 2005 Estimated average

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

0.5

burden hours per response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * **FLYNN JAMES T**

(First)

BLACKROCK LTD DURATION INCOME TRUST [BLW]

3. Date of Earliest Transaction

2. Issuer Name and Ticker or Trading

(Month/Day/Year) 12/05/2012

Symbol

(Street)

(Middle)

Filed(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

below)

X_ Director

Officer (give title

Issuer

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

6. Ownership

Form: Direct

5. Relationship of Reporting Person(s) to

(Check all applicable)

Person

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10055

55 EAST 52ND STREET

(City) (State) (Zip) 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code (Month/Day/Year)

Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Owned Following Reported Transaction(s) Code V Amount (D) Price

(Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Conversion or Exercise Code (Month/Day/Year) (Instr. 3 and 4) Security Securities any

(A)

or

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A Disposed of (Instr. 3, 4, a 5)	posed of (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Performance Rights (1)	<u>(2)</u>	12/05/2012		A		1,020.87		(3)	(3)	Common Stock	1,020.8

Reporting Owners

Reporting Owner Name / Address	Relationships							
• 0	Director	10% Owner	Officer	Other				
FLYNN JAMES T 55 EAST 52ND STREET NEW YORK, NY 10055	X							

Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.
- (2) One Performance Right is convertible into the cash value of one share of BlackRock Limited Duration Income Trust.
- (3) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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