

BLACKROCK INCOME TRUST INC

Form N-Q

September 25, 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 811-05542

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: 05/01/2008 07/31/2008

Item 1 ☐ Schedule of Investments

BlackRock Income Trust, Inc.**Schedule of Investments July 31, 2008 (Unaudited)****(Percentages shown are based on Net Assets)**

	Par (000)	Value
Asset-Backed Securities		
First Franklin Mortgage Loan Asset Backed Certificates Series 2005-FF2 Class M2, 2.901%,	\$ 5,890	\$ 3,534,000
GSA Home Equity Trust Series 2005-1 Class AF2, 4.316%, 11/25/34 (a)	3,674	3,389,863
Securitized Asset Backed Receivables LLC Trust Series 2005-OP2 Class M1, 2.891%, 10/25/35 (a)	1,875	1,218,750
Small Business Administration Participation Certificates Series 1996-20E Class 1, 7.60%, 5/01/16	464	480,951
Small Business Administration Participation Certificates Series 1996-20F Class 1, 7.55%, 6/01/16	554	573,818
Small Business Administration Participation Certificates Series 1996-20G Class 1, 7.70%, 7/01/16	401	416,994
Small Business Administration Participation Certificates Series 1996-20H Class 1, 7.25%, 8/01/16	757	781,730
Small Business Administration Participation Certificates Series 1996-20K Class 1, 6.95%, 11/01/16	1,142	1,176,270
Small Business Administration Participation Certificates Series 1997-20C Class 1, 7.15%, 3/01/17	528	545,502
Sterling Bank Trust Series 2004-2 Class Note, 2.081%, 3/30/30 (b)	8,416	431,307
Sterling Coofs Trust Series 1, 2.362%, 4/15/29 (b)	12,716	949,731
Total Asset-Backed Securities - 3.2%		13,498,916
Corporate Bonds		
Diversified Financial Services - 0.4% Structured Asset Repackaged Trust, 3.761%, 1/21/10	1,703	1,677,885
Total Corporate Bonds - 0.4%		1,677,885
U.S. Government Agency Mortgage-Backed Securities		
Fannie Mae Guaranteed Pass-Through Certificates:		
5.00%, 4/01/19 - 8/15/38 (c)(d)	52,943	50,474,922
5.50%, 6/01/21 - 8/15/38 (c)(d)	146,136	143,546,201
5.97%, 8/01/16	3,125	3,249,403
6.00%, 10/01/36 - 7/01/37 (e)	21,372	21,494,250
6.50%, 7/01/36 - 8/15/38 (c)	28,239	29,005,864
7.50%, 2/01/22	-(f)	198
8.00%, 10/01/09 - 5/01/22	13	13,818
9.50%, 1/01/19 - 9/01/19	4	4,043
Freddie Mac Mortgage Participation Certificates:		

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4.934%, 10/01/34 (a)	792	794,390
5.50%, 12/01/21 - 3/01/22 (d)	7,643	7,668,913
5.983%, 1/01/35 (a)(d)	219	217,808
6.01%, 11/01/17 (a)	25	25,105
6.50%, 9/15/38 (c)	100	102,375
8.00%, 11/01/15	4	4,024
9.00%, 9/01/20 (d)	108	117,678
Ginnie Mae MBS Certificates:		
5.50%, 8/15/38 (c)	6,000	5,945,628
6.50%, 8/15/38 (c)	10,800	11,120,630
7.00%, 10/15/17	33	35,645
7.50%, 8/15/21 - 12/15/23	366	393,159
8.00%, 10/15/22 - 2/15/29	172	188,223
9.00%, 6/15/18 - 9/15/21	13	14,115
Total U.S. Government Agency Mortgage-Backed Securities - 64.1%		274,416,392

BlackRock Income Trust, Inc.**Schedule of Investments July 31, 2008 (Unaudited) (Percentages shown are based on Net Assets)****U.S. Government Agency Mortgage-Backed
Securities - Collateralized Mortgage
Obligations**

	Par (000)	Value
Fannie Mae Trust Series 7 Class 2, 8.50%, 4/01/17 (b)	\$ 9	\$ 1,948
Fannie Mae Trust Series 89 Class 2, 8%, 10/01/18 (b)	18	3,297
Fannie Mae Trust Series 94 Class 2, 9.50%, 8/01/21 (b)	5	1,285
Fannie Mae Trust Series 203 Class 1, 0%, 2/01/23 (g)	37	29,066
Fannie Mae Trust Series 228 Class 1, 0%, 6/01/23 (g)	27	22,021
Fannie Mae Trust Series 273 Class 1, 0%, 8/01/26 (g)	203	165,977
Fannie Mae Trust Series 328 Class 1, 0%, 12/01/32 (g)	3,966	2,849,229
Fannie Mae Trust Series 338 Class 1, 0%, 7/01/33 (g)	3,295	2,335,805
Fannie Mae Trust Series 1990-123 Class M, 1.01%, 10/25/20 (b)	37	784
Fannie Mae Trust Series 1990-136 Class S, 0.015%, 11/25/20 (b)	22,583	26,777
Fannie Mae Trust Series 1991-7 Class J, 0%, 2/25/21 (g)	38	32,478
Fannie Mae Trust Series 1991-38 Class F, 8.325%, 4/25/21 (a)	37	38,697
Fannie Mae Trust Series 1991-38 Class N, 1.009%, 4/25/21 (b)	29	202
Fannie Mae Trust Series 1991-38 Class SA, 10.186%, 4/25/21 (a)	38	38,036
Fannie Mae Trust Series 1991-46 Class S, 1.403%, 5/25/21 (b)	166	6,554
Fannie Mae Trust Series 1991-87 Class S, 20.058%, 8/25/21 (a)	98	115,810
Fannie Mae Trust Series 1991-99 Class L, 0.93%, 8/25/21 (b)	204	3,878
Fannie Mae Trust Series 1991-139 Class PT, 0.648%, 10/25/21 (b)	384	6,665
Fannie Mae Trust Series 1991-167 Class D, 0%, 10/25/17 (g)	31	30,154
Fannie Mae Trust Series 1993-51 Class E, 0%, 2/25/23 (g)	122	101,068
Fannie Mae Trust Series 1993-70 Class A, 0%, 5/25/23 (g)	21	17,161
Fannie Mae Trust Series 1993-170 Class SC, 9%, 9/25/08 (a)	3	2,549
Fannie Mae Trust Series 1993-196 Class SC, 8.863%, 10/25/08 (a)	25	24,753
Fannie Mae Trust Series 1993-199 Class SB,		

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2.625%, 10/25/23 (b)	1,925	149,047
Fannie Mae Trust Series 1993-214 Class SH, 11.842%, 12/25/08 (a)	28	28,086
Fannie Mae Trust Series 1993-247 Class SN, 10%, 12/25/23 (a)	780	895,179

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	Par (000)	Value
Fannie Mae Trust Series 1993-249 Class B, 0%, 11/25/23 (g)	\$ 1,740	\$ 1,352,793
Fannie Mae Trust Series 1994-33 Class SG, 3.225%, 3/25/09 (b)	239	3,759
Fannie Mae Trust Series 1996-68 Class SC, 2.257%, 1/25/24 (b)	1,546	129,637
Fannie Mae Trust Series 1997-50 Class SI, 1.20%, 4/25/23 (b)	594	20,240
Fannie Mae Trust Series 1997-90 Class M, 6%, 1/25/28 (b)	11,733	2,976,567
Fannie Mae Trust Series 1999-W4 Class IO, 6.50%, 12/25/28 (b)	556	136,380
Fannie Mae Trust Series 1999-W4 Class PO, 0%, 2/25/29 (g)	301	236,135
Fannie Mae Trust Series 2002-13 Class PR, 0%, 3/25/32 (g)	782	547,199
Fannie Mae Trust Series 2003-9 Class BI, 5.50%, 10/25/22 (b)	3,332	415,676
Fannie Mae Trust Series 2003-32 Class VT, 6%, 9/25/15	6,592	6,775,399
Fannie Mae Trust Series 2003-51 Class IE, 5.50%, 4/25/26 (b)	740	3,107
Fannie Mae Trust Series 2003-55 Class GI, 5%, 7/25/19 (b)	4,165	333,190
Fannie Mae Trust Series 2003-66 Class CI, 5%, 7/25/33 (b)	5,278	1,294,169
Fannie Mae Trust Series 2003-88 Class TI, 4.50%, 11/25/13 (b)	2,058	32,818
Fannie Mae Trust Series 2003-122 Class IC, 5%, 9/25/18 (b)	3,741	245,916
Fannie Mae Trust Series 2003-135 Class PB, 6%, 1/25/34	12,264	12,320,980
Fannie Mae Trust Series 2004-13 Class IG, 5%, 10/25/22 (b)	2,091	38,446
Fannie Mae Trust Series 2004-28 Class PB, 6%, 8/25/28	2,853	2,896,501
Fannie Mae Trust Series 2004-29 Class HC, 7.50%, 7/25/30	1,954	2,060,167
Fannie Mae Trust Series 2004-31 Class ZG, 7.50%, 5/25/34	2,472	2,863,596
Fannie Mae Trust Series 2004-90 Class JH, 1.828%, 11/25/34 (b)	26,006	2,101,835
Fannie Mae Trust Series 2005-43 Class IC, 6%, 3/25/34 (b)	704	152,686
Fannie Mae Trust Series 2005-55 Class SB, 1.278%, 7/25/35 (b)	11,031	750,456

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Fannie Mae Trust Series 2005-68 Class PC, 5.50%, 7/25/35	2,260	2,311,086
Fannie Mae Trust Series 2005-73 Class DS, 11.123%, 8/25/35 (a)	5,144	5,019,617
Fannie Mae Trust Series 2005-73 Class ST, 1.258%, 8/25/35 (b)	11,835	751,096

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Obligations**

	Par (000)	Value
Fannie Mae Trust Series 2006-2 Class KP, 0%, 2/25/35 (a)	\$ 1,221	\$ 1,059,924
Fannie Mae Trust Series 2006-8 Class HN, 4.858%, 3/25/36 (b)	4,021	366,483
Fannie Mae Trust Series 2006-8 Class WL, 3.874%, 3/25/36 (b)	5,957	398,529
Fannie Mae Trust Series 2006-36 Class SP, 1.828%, 5/25/36 (b)	44,235	3,827,650
Fannie Mae Trust Series 2006-38 Class Z, 5%, 5/25/36	905	864,442
Fannie Mae Trust Series 2006-101 Class SA, 3.204%, 10/25/36 (b)	32,636	2,622,312
Fannie Mae Trust Series G-7 Class S, 116.20%, 3/25/21 (a)	-(f)	5,146
Fannie Mae Trust Series G-10 Class S, 0.575%, 5/25/21 (b)	889	15,423
Fannie Mae Trust Series G-12 Class S, 0.608%, 5/25/21 (b)	749	12,686
Fannie Mae Trust Series G-17 Class S, 0.58%, 6/25/21 (b)	448	7,133
Fannie Mae Trust Series G-33 Class PV, 1.078%, 10/25/21 (b)	590	14,435
Fannie Mae Trust Series G-49 Class S, 778.05%, 12/25/21 (a)	-(f)	6,512
Fannie Mae Trust Series G-50 Class G, 1.159%, 12/25/21 (b)	369	5,616
Fannie Mae Trust Series G92-5 Class H, 9%, 1/25/22 (b)	172	37,655
Fannie Mae Trust Series G92-12 Class C, 1.017%, 2/25/22 (b)	447	10,408
Fannie Mae Trust Series G92-59 Class S, 5.023%, 10/25/22 (b)	3,280	434,916
Fannie Mae Trust Series G92-60 Class SB, 1.60%, 10/25/22 (a)	490	20,204
Fannie Mae Trust Series G93-2 Class KB, 0%, 1/25/23 (g)	270	219,383
Freddie Mac Multiclass Certificates Series 19 Class F, 8.50%, 3/15/20	154	161,993
Freddie Mac Multiclass Certificates Series 19 Class R, 9.757%, 3/15/20 (b)(h)	15	2,438
Freddie Mac Multiclass Certificates Series 40 Class K, 6.50%, 8/17/24	649	676,462
Freddie Mac Multiclass Certificates Series 60 Class HS, 1.125%, 4/25/24 (b)	602	2,747
Freddie Mac Multiclass Certificates Series 75 Class R, 9.50%, 1/15/21 (b)(h)	-(f)	4

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Freddie Mac Multiclass Certificates Series 75		
Class RS, 18.477%, 1/15/21 (h)	-(f)	4
Freddie Mac Multiclass Certificates Series 173		
Class R, 0%, 11/15/21 (b)(h)	23	23
Freddie Mac Multiclass Certificates Series 173		
Class RS, 9.142%, 11/15/21 (h)	-(f)	22

BlackRock Income Trust, Inc.**Schedule of Investments July 31, 2008 (Unaudited)****(Percentages shown are based on Net Assets)****U.S. Government Agency****Mortgage-Backed****Securities - Collateralized Mortgage****Obligations**

	Par (000)	Value
Freddie Mac Multiclass Certificates Series 176 Class M, 1.01%, 7/15/21 (b)	\$ 45	\$ 849
Freddie Mac Multiclass Certificates Series 192 Class U, 1.009%, 2/15/22 (b)	5	97
Freddie Mac Multiclass Certificates Series 200 Class R, 98.523%, 12/15/22 (b)	2	24
Freddie Mac Multiclass Certificates Series 204 Class IO, 6%, 5/01/29 (b)	1,525	390,901
Freddie Mac Multiclass Certificates Series 1043 Class H, 0.022%, 2/15/21 (b)	12,399	17,102
Freddie Mac Multiclass Certificates Series 1054 Class I, 0.435%, 3/15/21 (b)	131	1,442
Freddie Mac Multiclass Certificates Series 1056 Class KD, 1.085%, 3/15/21 (b)	107	2,514
Freddie Mac Multiclass Certificates Series 1057 Class J, 1.008%, 3/15/21 (b)	133	2,690
Freddie Mac Multiclass Certificates Series 1148 Class E, 0.593%, 10/15/21 (b)	373	6,327
Freddie Mac Multiclass Certificates Series 1160 Class F, 29.678%, 10/15/21 (a)	29	38,608
Freddie Mac Multiclass Certificates Series 1179 Class O, 1.009%, 11/15/21 (b)	52	270
Freddie Mac Multiclass Certificates Series 1418 Class M, 0%, 11/15/22 (g)	134	109,384
Freddie Mac Multiclass Certificates Series 1571 Class G, 0%, 8/15/23 (g)	577	439,724
Freddie Mac Multiclass Certificates Series 1598 Class J, 6.50%, 10/15/08	211	210,810
Freddie Mac Multiclass Certificates Series 1616 Class SB, 8.50%, 11/15/08 (a)	20	19,927
Freddie Mac Multiclass Certificates Series 1691 Class B, 0%, 3/15/24 (g)	1,819	1,426,975
Freddie Mac Multiclass Certificates Series 1706 Class IA, 7%, 10/15/23 (b)	78	1,435
Freddie Mac Multiclass Certificates Series 1720 Class PK, 7.50%, 1/15/24 (b)	39	2,305
Freddie Mac Multiclass Certificates Series 1739 Class B, 0%, 2/15/24 (g)	153	142,490
Freddie Mac Multiclass Certificates Series 1914 Class PC, 0.75%, 12/15/11 (b)	1,925	15,614
Freddie Mac Multiclass Certificates Series 1961 Class H, 6.50%, 5/15/12	225	227,964
Freddie Mac Multiclass Certificates Series 2218 Class Z, 8.50%, 3/15/30	9,012	9,744,105
Freddie Mac Multiclass Certificates Series 2296 Class SA, 2.139%, 3/15/16 (b)	584	42,956

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Freddie Mac Multiclass Certificates Series 2431 Class Z, 6.50%, 6/15/32	11,350	11,795,270
Freddie Mac Multiclass Certificates Series 2444 Class ST, 2.359%, 9/15/29 (b)	235	7,946
Freddie Mac Multiclass Certificates Series 2542 Class MX, 5.50%, 5/15/22 (b)	1,205	180,140

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Obligations****Par
(000) Value**

Freddie Mac Multiclass Certificates Series 2542 Class UC, 6%, 12/15/22	\$ 10,200	\$ 10,579,842
Freddie Mac Multiclass Certificates Series 2545 Class NI, 5.50%, 3/15/22 (b)	2,065	252,894
Freddie Mac Multiclass Certificates Series 2559 Class IO, 5%, 8/15/30 (b)	427	7,143
Freddie Mac Multiclass Certificates Series 2561 Class EW, 5%, 9/15/16 (b)	3,253	247,736
Freddie Mac Multiclass Certificates Series 2564 Class NC, 5%, 2/15/33	928	847,989
Freddie Mac Multiclass Certificates Series 2611 Class QI, 5.50%, 9/15/32 (b)	9,479	1,690,415
Freddie Mac Multiclass Certificates Series 2630 Class PI, 5%, 8/15/28 (b)	4,251	415,216
Freddie Mac Multiclass Certificates Series 2647 Class IV, 1.959%, 7/15/33 (b)	16,307	3,158,725
Freddie Mac Multiclass Certificates Series 2653 Class MI, 5%, 4/15/26 (b)	2,677	284,717
Freddie Mac Multiclass Certificates Series 2658 Class PI, 4.50%, 6/15/13 (b)	1,315	9,904
Freddie Mac Multiclass Certificates Series 2672 Class TQ, 5%, 3/15/23 (b)	1,477	20,039
Freddie Mac Multiclass Certificates Series 2687 Class IL, 5%, 9/15/18 (b)	3,633	233,684
Freddie Mac Multiclass Certificates Series 2693 Class IB, 4.50%, 6/15/13 (b)	1,010	6,563
Freddie Mac Multiclass Certificates Series 2694 Class LI, 4.50%, 7/15/19 (b)	1,971	134,550
Freddie Mac Multiclass Certificates Series 2758 Class KV, 5.50%, 5/15/23	11,100	11,080,055
Freddie Mac Multiclass Certificates Series 2765 Class UA, 4%, 3/15/11	1,573	1,560,174
Freddie Mac Multiclass Certificates Series 2769 Class SQ, 7.237%, 2/15/34 (a)	4,359	2,425,157
Freddie Mac Multiclass Certificates Series 2773 Class OX, 5%, 2/15/18 (b)	3,749	378,570
Freddie Mac Multiclass Certificates Series 2780 Class SM, 1.348%, 4/15/34 (b)	15,797	1,054,915
Freddie Mac Multiclass Certificates Series 2825 Class NI, 5.50%, 3/15/30 (b)	6,727	1,286,520
Freddie Mac Multiclass Certificates Series 2827 Class SR, 1.348%, 1/15/22 (b)	10,232	753,682
Freddie Mac Multiclass Certificates Series 2840 Class SK, 11.121%, 8/15/34 (a)	1,951	1,425,652
Freddie Mac Multiclass Certificates Series		