

BLACKROCK INCOME TRUST INC
Form N-Q
September 24, 2007

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.

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Robert S. Kapito, President, BlackRock Income Trust, Inc.,
40 East 52nd Street, New York, NY 10022.

Registrant's telephone number, including area code: (888) 825-2257

Date of fiscal year end: 10/31/2007

Date of reporting period: 05/01/2007 - 07/31/2007

Item 1 □ Schedule of Investments

PORTFOLIO OF INVESTMENTS (unaudited)**JULY 31, 2007****BlackRock Income Trust Inc. (BKT)****(Percentages shown are based on Net Assets)**

| Principal Amount (000) | Description | Value |
|----------------------------------------------------------------------|-------------------------------------------|-------------|
| LONG-TERM INVESTMENTS □138.7% | | |
| Mortgage Pass-Through Securities □60.7% | | |
| Federal Home Loan Mortgage Corp., | | |
| \$ 7751,2 | 4.019%, 1/01/35 | \$ 765,572 |
| 8061,2 | 4.934%, 10/01/34 | 796,681 |
| 9,4052 | 5.50%, 12/01/21-3/01/22 | 9,290,249 |
| 281 | 6.01%, 11/01/17 | 27,886 |
| 70 | 6.50%, 5/01/29-5/01/30 | 71,581 |
| 18 | 8.00%, 11/01/15 | 18,283 |
| □ | 8.50%, 3/01/08 | 46 |
| 130 | 9.00%, 9/01/20 | 138,971 |
| Federal National Mortgage Assoc., | | |
| 54,8472 | 5.00%, 6/01/33-7/01/37 | 51,544,342 |
| 151,2552 | 5.50%, 6/01/21-7/01/37 | 146,660,935 |
| 3,125 | 5.97%, 8/01/16 | 3,210,575 |
| 9,0662 | 6.00%, 4/01/35-7/01/37 | 8,985,564 |
| 15,1932 | 6.50%, 5/01/31-11/01/36 | 15,368,680 |
| □ | 7.50%, 2/01/22 | 244 |
| 51 | 8.00%, 5/01/08-5/01/22 | 50,724 |
| 4 | 9.50%, 1/01/19-9/01/19 | 4,201 |
| 12,000 | TBA, 6.00%, 8/14/37 | 11,889,374 |
| Government National Mortgage Assoc., | | |
| 38 | 7.00%, 10/15/17 | 39,622 |
| 420 | 7.50%, 8/15/21-12/15/23 | 437,793 |
| 220 | 8.00%, 10/15/22-2/15/29 | 235,617 |
| 20 | 9.00%, 6/15/18-9/15/21 | 22,341 |
| Total Mortgage Pass-Through Securities | | 249,559,281 |
| Federal Housing Administration Securities □1.8% | | |
| General Motors Acceptance Corp. Projects, | | |
| 2903 | Ser. 51, 7.43%, 2/01/23 | 291,453 |
| 362 | Ser. 56, 7.43%, 11/01/22 | 363,247 |
| 504 | Merrill Projects, Ser. 54, 7.43%, 5/15/23 | 50,148 |
| 772 | Reilly Project, Ser. 41, 8.28%, 3/01/20 | 773,272 |
| USGI Projects, | | |
| 89 | Ser. 87, 7.43%, 12/01/22 | 89,010 |
| 333 | Ser. 99, 7.43%, 10/01/23 | 334,285 |
| 5,507 | Ser. 6094, 7.43%, 6/01/21 | 5,527,535 |
| Total Federal Housing Administration Securities | | 7,428,950 |
| Agency Multiple Class Mortgage Pass-Through Securities □27.5% | | |
| Federal Home Loan Mortgage Corp., | | |

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|--------|---------------------------------------------------------------------------------|--------------------|
| 4,3041 | Ser. 11, Class A9, 2.276%, 1/25/28 | 3,742,445 |
| 192 | Ser. 19, Class F, 8.50%, 3/15/20 | 191,638 |
| 778 | Ser. 40, Class K, 6.50%, 8/17/24 | 797,210 |
| □1 | Ser. 192, Class U, 1009.033%, 2/15/22 | 8 |
| □ | Ser. 1057, Class J, 10.08%, 3/15/21 | 1,623 |
| 2,291 | Ser. 1598, Class J, 6.50%, 10/15/08 | 2,285,155 |
| 390 | Ser. 1961, Class H, 6.50%, 5/15/12 | 392,633 |
| 9,305 | Ser. 2218, Class Z, 8.50%, 3/15/30 | 9,974,709 |
| 13,562 | Ser. 2461, Class Z, 6.50%, 6/15/32 | 13,952,196 |
| 10,200 | Ser. 2542, Class UC, 6.00%, 12/15/22 | 10,401,499 |
| 2,475 | Ser. 2562, Class PG, 5.00%, 1/15/18 | 2,418,904 |
| 928 | Ser. 2564, Class NC, 5.00%, 2/15/33 | 897,359 |
| 2,050 | Ser. 2750, Class TC, 5.25%, 2/15/34 | 1,993,654 |
| 11,574 | Ser. 2758, Class KV, 5.50%, 5/15/23 | 11,432,517 |
| 1,573 | Ser. 2765, Class UA, 4.00%, 3/15/11 | 1,504,396 |
| 3,257 | Ser. 2806, Class VC, 6.00%, 12/15/19 | 3,312,200 |
| 2,369 | Ser. 2927, Class BZ, 5.50%, 2/15/35 | 2,151,227 |
| 4,419 | Ser. 3061, Class BD, 7.50%, 11/15/35 | 4,542,518 |
| | Federal National Mortgage Assoc., | |
| 1,2291 | Ser. 2, Class KP, 1.133%, 2/25/35 | 1,195,313 |
| 4,486 | Ser. 28, Class PB, 6.00%, 8/25/28 | 4,500,620 |
| 2,211 | Ser. 29, Class HC, 7.50%, 7/25/30 | 2,336,680 |
| 2,337 | Ser. 31, Class ZG, 7.50%, 5/25/34 | 2,728,973 |
| 7,326 | Ser. 32, Class VT, 6.00%, 9/25/15 | 7,427,776 |
| 1 | Ser. 33, Class PV, 1,078.42%, 10/25/21 | 19,441 |
| 571 | Ser. 38, Class F, 8.325%, 4/25/21 | 58,974 |
| 2,544 | Ser. 38, Class Z, 5.00%, 5/25/36 | 2,523,004 |
| 2,766 | Ser. 68, Class PC, 5.50%, 7/25/35 | 2,774,396 |
| 12,264 | Ser. 135, Class PB, 6.00%, 1/25/34 | 12,099,201 |
| | Government National Mortgage Assoc., | |
| 1,098 | Ser. 5, Class Z, 7.00%, 5/16/26 | 1,140,542 |
| 1,832 | Ser. 33, Class PB, 6.50%, 7/20/31 | 1,867,512 |
| 4,190 | Ser. 89, Class PE, 6.00%, 10/20/34 | 4,254,938 |
| | Total Agency Multiple Class Mortgage Pass-Through Securities | 112,919,261 |
| | Non-Agency Multiple Class Mortgage Pass-Through Securities □ 9.6% | |
| 6,251 | CWALT, Inc., Ser. 28CB, Class 1A5, 5.50%, 8/25/35 | 6,233,267 |
| 6,557 | JPMorgan Mortgage Trust, Ser. S1, Class 2A1, 8.00%, 1/25/35 | 6,885,295 |
| 1,643 | MASTR Alternative Loan Trust, Ser. 7, Class 4A3, 8.00%, 11/25/18 | 1,731,229 |
| 7,709 | MASTR Asset Securitization Trust, Ser. 12, Class 3A5, 5.25%, 10/25/14 | 7,556,788 |
| 5,9261 | Residential Asset Securitization Trust, Ser. A8, Class A2, 5.67%, 10/25/18 | 5,911,571 |
| 10,237 | Residential Funding Securities Corp., Ser. RM2, Class AI5, 8.50%, 5/25/33 | 10,968,014 |
| 171,5 | Summit Mortgage Trust, Ser. 1, Class B1, 6.604%, 12/28/12 | 17,417 |
| | Total Non-Agency Multiple Class Mortgage Pass-Through Securities | 39,303,581 |
| | Inverse Floating Rate Mortgage Securities □ 3.8% | |
| | Federal Home Loan Mortgage Corp., | |
| 151 | Ser. 1043, Class H, 20.813%, 2/15/21 | 14,758 |
| □1 | Ser. 1148, Class E, 563.074%, 10/15/21 | 565 |
| 321 | Ser. 1160, Class F, 17.319%, 10/15/21 | 32,315 |
| 1271,6 | Ser. 1616, Class SB, 8.50%, 11/15/08 | 125,971 |
| 3191 | Ser. 1688, Class S, 8.777%, 12/15/13 | 318,146 |
| 4,3971 | Ser. 2769, Class SQ, Zero Coupon, 2/15/34 | 2,369,637 |

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|------------------------------------------------|--------------------------------------------|-----------|
| 2,1791 | Ser. 2840, Class SK, 0.66%, 8/15/34 | 1,350,949 |
| 2,6661 | Ser. 3167, Class SX, 5.58%, 6/15/36 | 2,538,659 |
| Federal National Mortgage Assoc., | | |
| □1 | Ser. 7, Class S, 541.833%, 3/25/21 | 6,547 |
| 11 | Ser. 10, Class S, 524.318%, 5/25/21 | 19,421 |
| 11 | Ser. 12, Class S, 553.577%, 5/25/21 | 16,389 |
| 11 | Ser. 17, Class S, 531.967%, 6/25/21 | 9,916 |
| 571 | Ser. 38, Class SA, 10.186%, 4/25/21 | 60,244 |
| □1 | Ser. 46, Class S, 1295.281%, 5/25/21 | 7,568 |
| □1 | Ser. 49, Class S, 479.05%, 12/25/21 | 3,432 |
| 1481 | Ser. 72, Class S, 8.75%, 5/25/08 | 147,289 |
| 6,0531 | Ser. 73, Class DS, 3.718%, 8/25/35 | 5,538,112 |
| 1281 | Ser. 87, Class S, 12.522%, 8/25/21 | 150,999 |
| 471 | Ser. 93, Class S, 8.50%, 5/25/08 | 46,049 |
| 201 | Ser. 170, Class SC, 9.00%, 9/25/08 | 19,502 |
| 3101 | Ser. 196, Class SC, 7.653%, 10/25/08 | 305,407 |
| 1441 | Ser. 214, Class SH, 4.359%, 12/25/08 | 142,834 |
| 9391 | Ser. 247, Class SN, 10.00%, 12/25/23 | 1,026,466 |
| First Horizon Alternative Mortgage Securities, | | |
| 75,1841 | Ser. FA7, Class 1A7, Zero Coupon, 10/25/35 | 237,935 |
| 185,6841 | Ser. FA9, Class A2, Zero Coupon, 12/25/35 | 646,142 |

BlackRock Income Trust Inc. (BKT) (continued)

(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description |
|-------------------------------------------------------------|------------------------------------------------------------------------------------------|
| Inverse Floating Rate Mortgage Securities □ (cont'd) | |
| \$ 1151 | Kidder Peabody Acceptance Corp., Ser. 1, Class A6, 6.741%, 8/25/23 |
| 148,9451 | Residential Accredit Loans, Inc., Ser. QS16, Class A2, Zero Coupon, 11/25/35 |
| | Total Inverse Floating Rate Mortgage Securities |
| Interest Only Asset-Backed Securities □0.4% | |
| 113,6321 | Banc of America Funding Corp., Ser. 2, Class 1A19, 0.08%, 3/25/37 |
| 4711,5 | Morgan Stanley Capital Trust I, Ser. HF1, Class X, 1.803%, 6/15/17 |
| | Sterling COOFS Trust, |
| 19,0011 | Ser. 1, 2.365%, 4/15/29 |
| 13,5671 | Ser. 2, 2.081%, 3/30/30 |
| | Total Interest Only Asset-Backed Securities |
| Interest Only Mortgage-Backed Securities □12.6% | |
| 1,293 | ABN Amro Mortgage Corp., Ser. 4, Class A2, 5.50%, 3/25/33 |
| 233,1651 | Banc of America Mortgage Securities, Inc., Ser. 3, Class 1A, 0.285%, 5/25/18 |
| 146,3491 | CWALT, Inc., Ser. 79CB, Class A2, 5.50%, 1/25/36 |
| 41,3591 | Commercial Mortgage Acceptance Corp., Ser. ML1, 0.731%, 11/15/17 |
| 5,8571,5 | Credit Suisse First Boston Mortgage Securities Corp., Ser. C1, Class AX, 1.478%, 6/20/29 |
| | Federal Home Loan Mortgage Corp., |
| 2,8311 | Ser. 60, Class HS, 0.625%, 4/25/24 |
| □ | Ser. 176, Class M, 1,010.00%, 7/15/21 |
| □ | Ser. 200, Class R, 93,495.97%, 12/15/22 |
| 1,791 | Ser. 204, Class IO, 6.00%, 5/01/29 |
| □1 | Ser. 1054, Class I, 413.56%, 3/15/21 |
| □ | Ser. 1056, Class KD, 1,084.50%, 3/15/21 |
| □ | Ser. 1179, Class O, 1,009.389%, 11/15/21 |
| 194 | Ser. 1706, Class IA, 7.00%, 10/15/23 |
| 69 | Ser. 1720, Class PK, 7.50%, 1/15/24 |
| 3,032 | Ser. 1914, Class PC, 0.75%, 12/15/11 |
| 7651 | Ser. 2296, Class SA, 2.43%, 3/15/16 |
| 3941 | Ser. 2444, Class ST, 2.65%, 9/15/29 |
| 40 | Ser. 2513, Class BI, 5.50%, 12/15/15 |
| 1,478 | Ser. 2542, Class MX, 5.50%, 5/15/22 |
| 2,713 | Ser. 2545, Class NI, 5.50%, 3/15/22 |
| 5081 | Ser. 2559, Class IO, 0.50%, 8/15/30 |
| 4,389 | Ser. 2561, Class EW, 5.00%, 9/15/16 |
| 10,897 | Ser. 2611, Class QI, 5.50%, 9/15/32 |
| 1,901 | Ser. 2633, Class PI, 4.50%, 3/15/12 |
| 16,3071 | Ser. 2647, Class IV, 0.45%, 7/15/33 |
| 3,356 | Ser. 2653, Class MI, 5.00%, 4/15/26 |
| 4,620 | Ser. 2658, Class PI, 4.50%, 6/15/13 |
| 3,508 | Ser. 2672, Class TQ, 5.00%, 3/15/23 |
| 3,633 | Ser. 2687, Class IL, 5.00%, 9/15/18 |
| 2,965 | Ser. 2687, Class IQ, 5.50%, 9/15/22 |

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| 3,949 | Ser. 2693, Class IB, 4.50%, 6/15/13 |
| 2,595 | Ser. 2694, Class LI, 4.50%, 7/15/19 |
| 4,872 | Ser. 2773, Class OX, 5.00%, 2/15/18 |
| 16,6911 | Ser. 2780, Class SM, 0.68%, 4/15/34 |
| 6,727 | Ser. 2825, Class NI, 5.50%, 3/15/30 |
| 10,7021 | Ser. 2827, Class SR, 0.68%, 1/15/22 |
| 17,5821 | Ser. 2865, Class SR, 0.405%, 10/15/33 |
| 11,9071 | Ser. 2865, Class SV, 0.584%, 10/15/33 |
| 1,823 | Ser. 2949, Class IO, 5.50%, 3/15/35 |
| 34,2591 | Ser. 2990, Class WR, 1.306%, 6/15/35 |
| 97,8901 | Ser. 3122, Class IS, 1.38%, 3/15/36 |
| 93,0371 | Ser. 3225, Class EY, 0.97%, 10/15/36 |
| 3,658 | Ser. 3299, Class TI, 5.00%, 4/15/37 |
| | Federal National Mortgage Assoc., |
| 211 | Ser. 5, Class H, 9.00%, 1/25/22 |
| 11 | Ser. 7, Class 2, 8.50%, 4/01/17 |
| 4,195 | Ser. 9, Class BI, 5.50%, 10/25/22 |
| 1 | Ser. 12, Class C, 1,016.897%, 2/25/22 |
| 4,127 | Ser. 13, Class IG, 5.00%, 10/25/22 |
| 978 | Ser. 16, Class PI, 5.00%, 11/25/12 |
| 9351 | Ser. 33, Class SG, 2.756%, 3/25/09 |
| 51,7671 | Ser. 36, Class SP, 1.38%, 5/25/36 |
| □ | Ser. 38, Class N, 1,008.50%, 4/25/21 |
| 837 | Ser. 43, Class LC, 6.00%, 3/25/34 |
| □ | Ser. 50, Class G, 1,158.628%, 12/25/21 |
| 7171 | Ser. 50, Class SI, 1.20%, 4/25/23 |
| 3,754 | Ser. 51, Class IE, 5.50%, 4/25/26 |
| 5,687 | Ser. 55, Class GI, 5.00%, 7/25/19 |
| 12,7121 | Ser. 55, Class SB, 0.83%, 7/25/35 |
| 3,8421 | Ser. 59, Class S, 5.017%, 10/25/22 |
| 6101 | Ser. 60, Class SB, 1.60%, 10/25/22 |
| 227 | Ser. 62, Class IC, 5.50%, 7/25/15 |
| 5,737 | Ser. 66, Class CI, 5.00%, 7/25/33 |
| 2,0971 | Ser. 68, Class SC, 2.756%, 1/25/24 |
| 14,2701 | Ser. 73, Class ST, 0.81%, 8/25/35 |
| 4,949 | Ser. 88, Class TI, 4.50%, 11/25/13 |
| 22 | Ser. 89, Class 2, 8.00%, 6/01/18 |
| 31,2471 | Ser. 90, Class JH, 1.38%, 11/25/34 |
| 13,649 | Ser. 90, Class M, 6.00%, 1/25/28 |
| 7 | Ser. 94, Class 2, 9.50%, 8/01/21 |
| □ | Ser. 99, Class L, 9.30%, 8/25/21 |
| 3,741 | Ser. 122, Class IC, 5.00%, 9/25/18 |
| □ | Ser. 123, Class M, 1,009.50%, 10/25/20 |
| 261 | Ser. 136, Class S, 14.746%, 11/25/20 |
| □ | Ser. 139, Class PT, 648.35%, 10/25/21 |
| 2,2531 | Ser. 199, Class SB, 2.156%, 10/25/23 |
| 654 | Ser. W4, Class IO, 6.50%, 12/25/28 |
| 92 | First Boston Mortgage Securities Corp., Ser. C, Class I, 10.965%, 4/25/17 |
| 45,0571 | First Horizon Alternative Mortgage Securities, Ser. FA2, Class 1A4, 0.18%, 5/25/36 |
| 9,0151 | General Motors Acceptance Corp., Commercial Mortgage Securities, Inc., Ser. C1, Class X, 1.322%, 7/15/2 |
| 8,4001,5 | Goldman Sachs Mortgage Securities Corp., Ser. 5, 0.977%, 2/19/25 |

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| | Government National Mortgage Assoc., |
| 17,4331 | Ser. 18, Class SL, 0.88%, 2/20/35 |
| 1,769 | Ser. 39, Class ID, 5.00%, 5/20/33 |
| 2,068 | Ser. 58, Class IT, 5.50%, 7/20/33 |
| 3,213 | Ser. 75, Class IJ, 5.50%, 7/20/25 |
| 17,4551 | Ser. 89, Classl SA, 0.58%, 10/16/33 |
| 157,532 | Indymac Index Mortgage Loan Trust, Ser. AR33, Class 4AX, 0.165%, 1/25/37 |
| 59 | Kidder Peabody Acceptance Corp., Ser. B, Class A2, 9.50%, 4/22/18 |
| 25,566 | MASTR Adjustable Rate Mortgages Trust, Ser. 3, Class 3AX, 0.977%, 4/25/34 |
| 1,390 | MASTR Alternative Loan Trust, Ser. 9, Class 15X2, 6.00%, 1/25/19 |
| 1,682 | Morgan Stanley Capital Trust I, Ser. 3, Class 1AX, 5.00%, 5/25/19 |
| 72,9171 | Sequoia Mortgage Trust, Ser. 2, Class XA, 1.001%, 3/20/35 |
| 7,3483 | Small Business Administration, Ser. 1, 1.381%, 4/01/15 |

BlackRock Income Trust Inc. (BKT) (continued)

(Percentages shown are based on Net Assets)

| Principal Amount (000) | Description | Value |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------|--------------|
| Interest Only Mortgage-Backed Securities (cont'd) | | |
| Structured Adjustable Rate Mortgage Loan Trust, | | |
| \$ 15,1841 | Ser. 2, Class 4AX, 5.50%, 3/25/36 | \$ 1,664,871 |
| 45,7481 | Ser. 7, Class 3AS, 2.402%, 8/25/36 | 4,467,085 |
| 5,2541 | Ser. 18, Class 7AX, 5.50%, 9/25/35 | 787,909 |
| 4,242 | Ser. 20, Class 3AX, 5.50%, 10/25/35 | 793,561 |
| 89,6441 | Vendee Mortgage Trust, Ser. 2, Class 1, 0.053%, 5/15/29 | 226,136 |
| | Total Interest Only Mortgage-Backed Securities | 51,611,211 |
| Principal Only Mortgage-Backed Securities 5.1% | | |
| Countrywide Home Loans, Inc., | | |
| 5,5227 | Ser. 26, 4.944%, 8/25/33 | 4,260,758 |
| 1,0557 | Ser. J4, 5.142%, 6/25/33 | 798,104 |
| 1,4717 | Ser. J5, 4.911%, 7/25/33 | 1,193,725 |
| 1,1697 | Ser. J8, 4.787%, 9/25/23 | 908,356 |
| Drexel Burnham Lambert, Inc., | | |
| 237 | Ser. K, Class 1, 11.50%, 9/23/17 | 22,951 |
| 2857 | Ser. V, Class 1, 11.50%, 9/01/18 | 250,101 |
| Federal Home Loan Mortgage Corp., | | |
| 2467 | Ser. 8, Class A10, 6.737%, 11/15/28 | 214,300 |
| 1597 | Ser. 1418, Class M, 7.50%, 11/15/22 | 145,931 |
| 5777 | Ser. 1571, Class G, 7.50%, 8/15/23 | 513,865 |
| 2,1187 | Ser. 1691, Class B, 7.50%, 3/15/24 | 1,836,490 |
| 1947 | Ser. 1739, Class B, 7.50%, 2/15/24 | 176,485 |
| Federal National Mortgage Assoc., | | |
| 3107 | Ser. 2, Class KB, 8.00%, 1/25/23 | 252,226 |
| 447 | Ser. 7, Class J, 10.00%, 2/25/21 | 36,839 |
| 9437 | Ser. 13, Class PR, 6.50%, 3/25/32 | 739,147 |
| 1517 | Ser. 51, Class E, 8.00%, 2/25/23 | 127,303 |
| 257 | Ser. 70, Class A, 7.00%, 5/25/23 | 20,914 |
| 547 | Ser. 167, Class D, 8.50%, 10/25/17 | 50,615 |
| 467 | Ser. 203, Class 1, 8.00%, 2/01/23 | 36,739 |
| 317 | Ser. 228, Class 1, 7.00%, 5/01/23 | 24,504 |
| 1,9767 | Ser. 249, Class B, 7.50%, 11/25/23 | 1,627,533 |
| 2447 | Ser. 273, Class 1, 7.00%, 7/01/26 | 189,848 |
| 4,5797 | Ser. 328, Class 1, 6.00%, 11/01/32 | 3,381,440 |
| 3,6957 | Ser. 338, Class 1, 5.50%, 6/01/33 | 2,619,629 |
| 3447 | Ser. W4, Class PO, 5.985%, 2/25/29 | 259,923 |
| 3147 | MASTR Asset Securitization Trust, Ser. 3, Class 4A15, 5.634%, 3/25/34 | 161,315 |
| 9837 | Residential Asset Securitization Trust, Ser. A15, Class 1A8, 5.713%, 2/25/36 | 499,150 |
| 123,7 | Structured Mortgage Asset Residential Trust, Ser. 3C, Class CX, 7.031%, 4/25/24 | 11,275 |
| 9767 | Washington Mutual, Ser. 9, Class CP, 5.112%, 11/25/35 | 764,360 |
| | Total Principal Only Mortgage-Backed Securities | 21,123,826 |
| Collateralized Mortgage Obligation Residual Securities 0.0% | | |

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| | Collateralized Mortgage Obligation Trust, | |
| □ | Ser. 40, Class R, 580.50%, 4/01/18 | 309 |
| □ | Ser. 42, Class R, 6,000.00%, 10/01/14 | 3,875 |
| | Federal Home Loan Mortgage Corp., | |
| □ | Ser. 19, Class R, 14.13%, 3/15/20 | 3,161 |
| □ | Ser. 75, Class R, 9.50%, 1/15/21 | 5 |
| □ | Ser. 75, Class RS, 17.484%, 1/15/21 | 5 |
| □ | Ser. 173, Class R, 9.00%, 11/15/21 | 23 |
| □ | Ser. 173, Class RS, 9.119%, 11/15/21 | 24 |
| 13 | Painewebber CMO Trust, Ser. 88 M, Class 6, 13.80%, 9/01/18 | □ |
| | Total Collateralized Mortgage Obligation Residual Securities | 7,402 |
| | U.S. Government and Agency Securities □15.2% | |
| | Overseas Private Investment Corp., | |
| 318 | 4.09%, 5/29/12 | 296,313 |
| 8901 | 4.30%, 5/29/12 | 856,655 |
| 668 | 4.64%, 5/29/12 | 651,367 |
| 377 | 4.68%, 5/29/12 | 353,001 |
| 2,858 | 4.87%, 5/29/12 | 2,814,630 |
| 3,5541 | 5.40%, 5/29/12 | 3,701,753 |
| 13,000 | Resolution Funding Corp., Ser. B, Zero Coupon, 4/15/30 | 4,119,947 |
| | Small Business Administration, | |
| 688 | Ser. 20C-1, 7.15%, 3/01/17 | 708,846 |
| 616 | Ser. 20E-1, 7.60%, 5/01/16 | 637,260 |
| 816 | Ser. 20F-1, 7.55%, 6/01/16 | 843,944 |
| 560 | Ser. 20G-1, 7.70%, 7/01/16 | 580,617 |
| 1,010 | Ser. 20H-1, 7.25%, 8/01/16 | 1,040,491 |
| 1,492 | Ser. 20K-1, 6.95%, 11/01/16 | 1,532,792 |
| 19,4006 | U.S. Treasury Notes, 4.00%, 8/31/07 | 19,381,803 |
| 60,0006 | U.S. Treasury Strip, Zero Coupon, 11/15/24 | 25,035,480 |
| | Total U.S. Government and Agency Securities | 62,554,899 |
| | Corporate Bond □0.6% | |
| 2,6543 | Structured Asset Receivable Trust, 1.649%, 1/21/10 | 2,652,084 |
| | Commercial Mortgage-Backed Securities □1.5% | |
| 2,4201 | Credit Suisse Mortgage Capital Certificates, Ser. C2, Class A3, 5.542%, 1/15/49 | 2,340,029 |
| 3,500 | First Union Commercial Mortgage Securities, Inc., Ser. C2, Class D, 7.12%, 11/18/29 | 3,708,235 |
| | Total Commercial Mortgage-Backed Securities | 6,048,264 |
| | Total Long-Term Investments | |
| | (cost \$590,294,797) | 570,516,957 |
| | SHORT-TERM INVESTMENTS □6.0% | |
| | U.S. Government and Agency Discount Notes □6.0% | |
| | Federal Home Loan Bank Disc. Notes, | |
| 8,2008 | 5.12%, 8/14/07 | 8,184,839 |
| 16,5008 | 5.156%, 8/22/07 | 16,450,576 |
| | Total Short-Term Investments (cost \$24,635,415) | 24,635,415 |
| Contracts/ Notional Amount (000) | | |
| | OUTSTANDING OPTIONS PURCHASED □2.3% | |
| | Interest Rate Swaps, | |
| 7,300 | Trust pays 3-month LIBOR, Trust receives 5.39%, expires 3/19/12 | 240,097 |

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| | | |
|--------|-------------------------------------------------------------------|-----------|
| 31,965 | Trust pays 3-month LIBOR, Trust receives 5.495%, expires 5/08/12 | 1,129,963 |
| 5,500 | Trust pays 3-month LIBOR, Trust receives 5.52%, expires 9/21/36 | 284,405 |
| 31,965 | Trust pays 3-month LIBOR, Trust receives 5.725%, expires 5/24/12 | 1,628,936 |
| 8,640 | Trust pays 3-month LIBOR, Trust receives 6.025%, expires 12/12/12 | 426,125 |
| 8,640 | Trust pays 3-month LIBOR, Trust receives 6.025%, expires 6/08/12 | 362,880 |
| 7,300 | Trust pays 5.39%, Trust receives 3-month LIBOR, expires 3/19/12 | 454,425 |
| 24,800 | Trust pays 5.47%, Trust receives 3-month LIBOR, expires 5/08/12 | 1,171,304 |
| 31,965 | Trust pays 5.495%, Trust receives 3-month LIBOR, expires 5/08/12 | 1,878,263 |
| 5,500 | Trust pays 5.52%, Trust receives 3-month LIBOR, expires 9/21/36 | 435,474 |
| 31,965 | Trust pays 5.725%, Trust receives 3-month LIBOR, expires 5/24/12 | 1,306,729 |

BlackRock Income Trust Inc. (BKT) (continued)

(Percentages shown are based on Net Assets)

| Contracts/ Notional Amount (000) | Description | Value |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| | OUTSTANDING OPTIONS PURCHASED (cont'd) | |
| 9,100 | Trust pays 5.90%, Trust receives 3-month LIBOR, expires 8/31/07 | \$ 6,643 |
| 342 | U.S. Treasury Notes Futures, expiring 8/24/07 | 37,406 |
| | Total Outstanding Options Purchased (cost \$8,102,642) | 9,362,650 |
| | Total Investments before borrowed bonds, TBA sale commitments and outstanding options written (cost \$623,032,854 ⁹) | 604,515,022 |
| Principal Amount (000) | | |
| | BORROWED BOND (8.5%) | |
| \$ 34,72110 | U.S. Treasury Notes, 5.10%, 5/31/12 (cost \$34,720,656) | 34,720,656 |
| | INVESTMENT SOLD SHORT (8.4%) | |
| (34,505) | U.S. Treasury Notes, 4.75%, 5/31/12 (proceeds \$34,289,344) | (34,704,482) |
| | TBA SALE COMMITMENT (40.6%) | |
| | Federal National Mortgage Assoc., | |
| (41,600) | 5.00%, 8/14/37 | (39,012,981) |
| (120,000) | 5.50%, 8/14/37 | (115,875,000) |
| (12,000) | 6.00%, 8/14/37 | (11,889,374) |
| | Total TBA Sale Commitments (proceeds \$154,181,750) | (166,777,355) |
| Contracts/ Notional Amount (000) | | |
| | OUTSTANDING OPTIONS WRITTEN (2.6%) | |
| (28) | Eurodollar Future, expiring 12/17/07 | (24,887) |
| (38) | Eurodollar Future, expiring 3/17/08 | (39,750) |
| (40) | Eurodollar Future, expiring 9/17/07 | (29,000) |
| | Interest Rate Swaps, | |
| (5,700) | Trust pays 3-month LIBOR, Trust receives 5.135%, expires 4/21/08 | (232,047) |
| (7,300) | Trust pays 3-month LIBOR, Trust receives 5.148%, expires 3/19/08 | (294,482) |
| (19,500) | Trust pays 3-month LIBOR, Trust receives 5.448%, expires 5/07/10 | (1,820,715) |
| (5,400) | Trust pays 3-month LIBOR, Trust receives 5.485%, expires 10/28/19 | (241,704) |
| (12,400) | Trust pays 3-month LIBOR, Trust receives 5.67%, expires 1/04/10 | (494,177) |
| (19,495) | Trust pays 3-month LIBOR, Trust receives 5.685%, expires 5/24/10 | (1,490,393) |
| (63,930) | Trust pays 3-month LIBOR, Trust receives 5.88%, expires 6/23/08 | (2,391,621) |
| (7,300) | Trust pays 5.115%, Trust receives 3-month LIBOR, expires 3/19/08 | (63,364) |
| (5,700) | Trust pays 5.135%, Trust receives 3-month LIBOR, expires 4/21/08 | (55,951) |
| (19,500) | Trust pays 5.448%, Trust receives 3-month LIBOR, expires 5/07/10 | (928,980) |
| (5,400) | Trust pays 5.485%, Trust receives 3-month LIBOR, expires 10/28/19 | (156,870) |
| (12,400) | Trust pays 5.67%, Trust receives 3-month LIBOR, expires 1/04/10 | (434,174) |
| (19,495) | Trust pays 5.685%, Trust receives 3-month LIBOR, expires 5/24/10 | (1,164,241) |
| (63,930) | Trust pays 5.88%, Trust receives 3-month LIBOR, expires 6/23/08 | (935,296) |

| | | |
|-------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------|
| Contracts | | |
| (342) | U.S. Treasury Notes Future, expiring 8/24/07 | \$ (5,344) |
| Total Outstanding Options Written | | |
| | (premium received \$9,919,772) | (10,802,996) |
| Total Investments net of borrowed bonds, TBA sale commitments and outstanding options written 103.9% | | |
| | | \$ 426,950,845 |
| Liabilities in excess of other assets 3.9% | | |
| | | (16,060,959) |
| Net Assets 100% | | |
| | | \$ 410,889,886 |

- 1 Variable rate security. Rate shown is interest rate as of July 31, 2007.
- 2 Entire or partial principal amount pledged as collateral for reverse repurchase agreements.
- 3 Illiquid security. As of July 31, 2007, the Trust held 0.7% of its net assets, with a current market value of \$3,028,292, in these securities.
- 4 Represents an investment in an affiliate.
- 5 Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of July 31, 2007, the Trust held 0.1% of its net assets, with a current market value of \$521,952, in securities restricted as to resale.
- 6 Security, or a portion thereof, pledged as collateral with a value of \$7,781,185 on 270 long U.S. Treasury Note futures contracts expiring September 2007, 953 short Eurodollar futures contracts expiring September 2007 to September 2009, 482 short U.S. Treasury Bond futures contracts expiring September 2007 and 1,942 short U.S. Treasury Note futures contracts expiring September 2007. The notional value of such contracts on July 31, 2007 was \$648,486,219, with an unrealized loss of \$2,540,564.
- 7 Rate shown is effective yield of the underlying collateral as of July 31, 2007.
- 8 Rate shown is the yield to maturity as of the date of purchase.
- 9 Cost for federal income tax purposes is \$623,709,384. The net unrealized depreciation on a tax basis is \$19,194,362, consisting of \$17,085,635 gross unrealized appreciation and \$36,279,997 gross unrealized depreciation.
- 10 The interest rate and maturity date shown represent the terms of the borrowed transaction, not the security borrowed.

KEY TO ABBREVIATIONS

COOFS □ Certificates and Confirmations of Originator Fees
LIBOR □ London Interbank Offered Rate
MASTR □ Mortgage Asset Securitization Transactions
TBA □ To Be Announced

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 and 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 (17 CFR 270.30a-3(d)) 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,
Treasurer of
BlackRock Income Trust, Inc.

Date: September 20, 2007

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/ Robert S. Kapito,
Robert S. Kapito,
President (principal executive officer) of
BlackRock Income Trust, Inc.

Date: September 20, 2007

By: /s/ Donald C. Burke,
Donald C. Burke,
Treasurer (principal financial officer) of
BlackRock Income Trust, Inc.

Date: September 20, 2007