

BLACKROCK INCOME TRUST INC.

Form N-Q

January 22, 2015

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: 08/31/2015

Date of reporting period: 11/30/2014

Item 1 – Schedule of Investments

Schedule of Investments November 30, 2014 (Unaudited) **BlackRock Income Trust, Inc. (BKT)**
(Percentages shown are based on Net Assets)

Asset-Backed Securities	Par (000)	Value
Asset-Backed Securities — 0.7%		
First Franklin Mortgage Loan Trust, Series 2005-FF02, Class M2, 0.82%, \$ 1,267		\$ 1,265,356
3/25/35 (a)		
Securitized Asset Backed		
Receivables LLC Trust, Series 2005-OP2, Class M1, 0.59%, 10/25/35 (a)	1,875	1,634,758
Small Business Administration		
Participation Certificates, Class 1:		
Series 1996-20E, 7.60%, 5/01/16	31	32,487
Series 1996-20G, 7.70%, 7/01/16	40	41,437
Series 1996-20H, 7.25%, 8/01/16	47	48,129
Series 1996-20K, 6.95%, 11/01/16	91	95,070
Series 1997-20C, 7.15%, 3/01/17	43	44,780
		3,162,017
Interest Only Asset-Backed Securities — 0.1%		
Small Business Administration, Series 2000-1, 1.00%, 4/01/15	579	5,067
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (b)	2,530	174,722
Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 (b)	4,024	271,616
		451,405
Total Asset-Backed Securities — 0.8%		3,613,422

Non-Agency Mortgage-Backed Securities

Collateralized Mortgage Obligations — 0.9%		
Collateralized Mortgage Obligation Trust, Series 40, Class R, 580.50%, 4/01/18	28	28
Deutsche Securities, Inc. Mortgage Alternate Loan Trust, Series 2006-AR5, Class 22A, 5.50%, 10/25/21	397	381,326
Homebanc Mortgage Trust, Series 2005-4, Class A1, 0.43%, 10/25/35 (a)	2,313	2,104,729

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Kidder Peabody Acceptance Corp.,
Series 1993-1, Class A6, 16.33%, 43 48,182
8/25/23 (a)

Residential Funding Securities LLC,
Series 2003-RM2, Class AI5, 8.50%, 661 689,644
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, 2.52%, 8/25/34 (a)	\$ 966	\$969,762
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4,193,671

Commercial Mortgage-Backed Securities — 0.5%
Credit Suisse Commercial Mortgage Trust, Series 2007-C2, Class A3, 5.54%, 1/15/49 (a)

	2,420	2,611,165
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Interest Only Collateralized Mortgage Obligations — 0.7%

Bank of America Mortgage Securities, Inc., Series 2003-3, Class 1A, 0.00%, 5/25/33 (a)	24,991	178,459
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CitiMortgage Alternative Loan Trust, Series 2007-A5, Class 1A7, 6.00%, 5/25/37	617	164,509
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First Boston Mortgage Securities Corp., Series C, 10.97%, 4/25/17	4	202
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GSMPS Mortgage Loan Trust, Series 1998-5, 0.00%, 6/19/27 (a)(b)	2,794	28
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IndyMac INDX Mortgage Loan Trust, Series 2006-AR33, Class 4AX, 0.17%, 1/25/37	63,039	157,220
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MASTR Adjustable Rate Mortgages Trust, Series 2004-3, Class 3AX, 0.48%, 4/25/34 (c)	6,912	76,682
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MASTR Alternative Loans Trust, Series 2003-9, Class 15X2, 6.00%, 1/25/19	217	26,164
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Morgan Stanley Mortgage Loan Trust, Series 2004-3, Class 1AX, 5.00%, 5/25/19	211	13,575
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Sequoia Mortgage Trust, Series 2005-2, Class XA, 1.04%, 3/20/35 (a)	33,505	539,218
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Structured Adjustable Rate		
Mortgage Loan Trust, Series	15,910	1,968,828
2006-7, Class 3AS, 4.60%,		
8/25/36 (a)		
Vendee Mortgage Trust, Series	36,358	4
1999-2, Class 1, 0.00%, 5/15/29		
(a)		
		3,124,889

Principal Only Collateralized Mortgage Obligations —
0.2%

Countrywide Home Loan
Mortgage Pass-Through Trust

(d):		
Series 2003-J5, 0.00%, 7/25/33	195	171,108

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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 (concluded)		
Series 2003-J8, 0.00%, 9/25/23	\$118	\$102,895
Drexel Burnham Lambert CMO Trust, Class 1 (d):		
Series K, 0.00%, 9/23/17	2	2,036
Series V, 0.00%, 9/01/18	2	2,042
Residential Asset Securitization Trust, Series 2005-A15, Class 1A8, 0.00%, 2/25/36 (d)	499	335,027
Structured Mortgage Asset Residential Trust, Series 1993-3C, Class CX, 0.00%, 4/25/24 (d)	6	5,130
Washington Mutual Alternative Mortgage Pass-Through Certificates, Series 2005-9, Class CP, 0.00%, 11/25/35 (d)	209	147,989
		766,227
Total Non-Agency Mortgage-Backed Securities — 2.3%		10,695,952

U.S. Government Sponsored Agency Securities

Agency Obligations — 2.5%

Federal Housing Administration:

USGI Projects, Series 99, 7.43%, 6/01/21 - 10/01/23	3,490	3,366,596
Reilly Projects, Series 41, 8.28%, 3/01/20	111	109,216
Resolution Funding Corp., 0.00%, 4/15/30 (d)	13,000	8,122,114
		11,597,926

Collateralized Mortgage Obligations — 63.6%

Fannie Mae Mortgage-Backed Securities:

Series 2014-28, Class BD, 3.50%, 1/25/42 - 8/25/43	24,047	25,309,650
Series 2011-117, Class CP, 4.00%, 12/25/40 - 11/25/41	17,410	19,238,420
Series 2011-99, Class CB, 4.50%, 10/25/41	43,000	48,661,380
Series 2010-47, Class JB, 5.00%, 5/25/30	10,000	11,244,900
Series 2003-135, Class PB, 6.00%, 1/25/34	12,264	13,668,056
Series 2004-31, Class ZG, 7.50%, 5/25/34	4,044	4,715,280
Series 1993-247, Class SN, 10.00%, 12/25/23 (a)	179	214,499
Series 2005-73, Class DS, 17.15%, 8/25/35 (a)	1,318	1,642,956

U.S. Government Sponsored Agency Securities	Par (000)	Value
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Collateralized Mortgage Obligations (continued)
Fannie Mae Mortgage-Backed
Securities (concluded):

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Series 1991-87, Class S, 26.27%, 8/25/21	\$ 19	\$28,084
Series G-49, Class S, 1,018.65%, 12/25/21 (a)	—(e)	570
Series G-17, Class S, 1,064.90%, 6/25/21 (a)	92	1,461
Series G-33, Class PV, 1,078.42%, 10/25/21	93	793
Series G-07, Class S, 1,127.06%, 3/25/21 (a)	—(e)	1,807
Series 1991-46, Class S, 2,483.45%, 5/25/21 (a)	52	3,480
Freddie Mac Mortgage-Backed Securities:		
Series T-11, Class A9, 2.98%, 1/25/28 (a)	1,314	1,372,156
Series 4242, Class PA, 3.50%, 5/15/41	8,780	9,236,646
Series 4016, Class BX, 4.00%, 11/15/40 - 9/15/41	26,292	28,259,338
Series 4316, Class VB, 4.50%, 8/15/32 - 3/15/34	20,787	23,099,541
Series 3856, Class PB, 5.00%, 5/15/41	10,000	11,707,450
Series 2927, Class BZ, 5.50%, 5/15/23 - 2/15/35	10,953	12,010,565
Series 2542, Class UC, 6.00%, 12/15/22	3,053	3,372,171
Series 0040, Class K, 6.50%, 8/17/24	175	196,914
Series 2218, Class Z, 8.50%, 3/15/20 - 3/15/30	2,945	3,461,318
Series 0173, Class R, 9.00%, 11/15/21	5	5
Series 0075, Class R, 9.50%, 1/15/21	—(e)	1
Series 0173, Class RS, 9.60%, 11/15/21 (a)	—(e)	6
Series 2861, Class AX, 10.57%, 9/15/34 (a)	41	43,884
Series 1160, Class F, 39.51%, 10/15/21 (a)	10	19,791
Series 0075, Class RS, 52.79%, 1/15/21 (a)	—(e)	1
Series 1057, Class J, 1,008.00%, 3/15/21	41	498
Series 0192, Class U, 1,009.03%, 2/15/22 (a)	1	21
Series 0019, Class R, 16,321.96%, 3/15/20 (a)	2	416

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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)		
Ginnie Mae Mortgage-Backed Securities:		
Series 2010-099, Class JM, 3.75%, 12/20/38	\$ 19,300	\$20,221,170
Series 2011-88, Class PY, 4.00%, 1/20/39 - 6/20/41	51,891	55,194,990
Series 2004-89, Class PE, 6.00%, 10/20/34	554	584,199
Series 1996-5, Class Z, 7.00%, 5/16/26	293	329,104
		293,841,521

Interest Only Collateralized Mortgage Obligations — 3.7%

Fannie Mae Mortgage-Backed Securities:		
Series 1997-50, Class SI, 1.20%, 4/25/23 (a)	166	5,831
Series G92-60, Class SB, 1.60%, 10/25/22 (a)	104	3,941
Series 2013-45, Class EI, 4.00%, 2/25/27 - 4/25/43	22,903	2,615,117
Series 2010-74, Class DI, 5.00%, 12/25/39	11,353	916,696
Series 1997-90, Class M, 6.00%, 1/25/28	2,408	426,924
Series 1999-W4, 6.50%, 12/25/28	166	24,957
Series 2011-124, Class GS, 6.54%, 3/25/37 (a)	15,570	2,039,202
Series 1993-199, Class SB, 7.34%, 10/25/23 (a)	176	13,293
Series 089, Class 2, 8.00%, 10/25/18	2	177
Series 007, Class 2, 8.50%, 4/25/17	1	123
Series G92-05, Class H, 9.00%, 1/25/22	23	1,868
Series 094, Class 2, 9.50%, 8/25/21	1	226
Series 1990-136, Class S, 19.92%, 11/25/20 (a)	6,470	9,002
Series 1991-139, Class PT, 648.35%, 10/25/21	111	1,047
Series 1991-099, Class L, 930.00%, 8/25/21	49	554
Series 1990-123, Class M, 1,009.50%, 10/25/20	10	126
Series G92-12, Class C, 1,016.90%, 2/25/22	89	785
Series G-10, Class S, 1,090.34%, 5/25/21 (a)	256	6,867
Series G-12, Class S, 1,157.46%, 5/25/21 (a)	175	3,523

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

Freddie Mac Mortgage-Backed Securities:		
Series 2559, 0.50%, 8/15/30 (a)	\$ 71	\$787
Series 3744, Class PI, 4.00%, 1/15/35 - 6/15/39	40,075	3,985,375
Series 4026, 4.50%, 4/15/32	4,928	785,045
Series 2611, Class QI, 5.50%, 9/15/32	1,328	121,605
Series 1043, Class H, 44.30%, 2/15/21 (a)	4,979	9,505
Series 1054, Class I, 867.93%, 3/15/21 (a)	38	746
Series 0176, Class M, 1,010.00%, 7/15/21	16	292
Series 1056, Class KD, 1,084.50%, 3/15/21	27	387
Series 1148, Class E, 1,178.61%, 10/15/21 (a)	71	1,350

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Series 0200, Class R, 197,903.19%, 12/15/22 (a)	1	640
Ginnie Mae Mortgage-Backed Securities (a):		
Series 2009-116, Class KS, 6.32%, 12/16/39	2,520	358,366
Series 2011-52, Class MJ, 6.50%, 4/20/41	14,644	2,786,079
Series 2011-52, Class NS, 6.52%, 4/16/41	16,314	2,910,113
		17,030,549
Mortgage-Backed Securities — 76.9%		
Fannie Mae Mortgage-Backed Securities:		
3.00%, 1/01/43	28,090	28,424,792
3.50%, 10/01/42 - 12/01/44 (f)	34,501	35,995,773
4.00%, 1/01/41 - 9/01/42	32,361	34,605,703
4.50%, 8/01/25 - 12/01/44 (f)	98,810	108,425,915
5.00%, 1/01/23 - 10/01/41	61,199	68,077,412
5.50%, 12/01/29 - 10/01/39 (f)	35,736	39,548,518
5.97%, 8/01/16	2,920	3,123,470
6.00%, 12/01/44 (f)	21,800	24,708,512
6.50%, 12/01/37 - 10/01/39	10,127	11,519,695
7.50%, 2/01/22	—(e)	60
9.50%, 1/01/19 - 9/01/19	2	1,780
Freddie Mac Mortgage-Backed Securities:		
2.48%, 1/01/35 (a)	182	184,739
2.55%, 10/01/34 (a)	198	199,059

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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
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Mortgage-Backed Securities (concluded)		
3.14%, 11/01/17 (a) Freddie Mac	\$1	\$1,431
Mortgage-Backed Securities (concluded):		
5.00%, 2/01/22 - 4/01/22		