

BLACKROCK INCOME TRUST INC  
Form N-Q  
March 31, 2006

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

BlackRock Income Trust, Inc.  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

(Address of principal executive offices)

(Zip code)

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

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

Date of fiscal year end: October 31, 2006

Date of reporting period: January 31, 2006

**Item 1. Schedule of Investments.**

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

**PORTFOLIO OF INVESTMENTS**  
**JANUARY 31, 2006 (unaudited)**

**BlackRock Income Trust Inc. (BKT)**

| Rating <sup>1</sup>                           | Principal Amount (000) | Description                                  | Value         |
|---|------------------------|--|---------------|
| <b>LONG-TERM INVESTMENTS 141.5%</b>           |                        |  |               |
| <b>Mortgage Pass-Through Securities 30.6%</b> |                        |  |               |
| AAA   | \$ 3,850 <sup>2</sup>  | CWALT., Ser. 56, Class 1A1, 5.311%, 10/25/35 | \$ 3,888,663  |
| Federal Home Loan Mortgage Corp.,             |                        |  |               |
|   | 1,127 <sup>2</sup>     | 4.173%, 1/01/35                              | 1,111,738     |
|   | 1,050 <sup>2</sup>     | 4.96%, 10/01/34                              | 1,023,588     |
|   | 41 <sup>2</sup>        | 5.28%, 2/01/25                               | 41,396        |
|   | 11,202                 | 5.50%, 10/01/16-5/01/17                      | 11,274,132    |
|   | 39 <sup>2</sup>        | 5.551%, 11/01/30                             | 39,333        |
|   | 31 <sup>2</sup>        | 6.01%, 11/01/17                              | 31,370        |
|   | 76                     | 6.50%, 5/01/29-5/01/30                       | 78,439        |
|   | 5                      | 7.50%, 2/01/23                               | 4,969         |
|   | 67                     | 8.00%, 11/01/15                              | 69,253        |
|   | 20                     | 8.50%, 10/01/26-3/01/08                      | 21,637        |
|   | 190                    | 9.00%, 9/01/20                               | 205,860       |
| Federal National Mortgage Assoc.,             |                        |  |               |
|   | 17,834 <sup>3</sup>    | 5.00%, 6/01/33-7/01/34                       | 17,291,518    |
|   | 14,953                 | 5.00%, 6/01/33-11/01/35                      | 14,456,238    |
|   | 38,509                 | 5.50%, 12/01/13-8/01/34                      | 38,477,820    |
|   | 2,588 <sup>4</sup>     | 5.50%, 9/01/17                               | 2,607,269     |
|   | 15,223 <sup>4</sup>    | 5.50%, 9/01/17-10/01/35                      | 15,217,521    |
|   | 6,687                  | 6.00%, 11/01/31-8/01/34                      | 6,759,045     |
|   | 3,369                  | 6.50%, 2/01/26-5/01/31                       | 3,467,822     |
|   | 5,377                  | 7.00%, 6/01/26-1/01/32                       | 5,584,185     |
|   | 5,092                  | 7.50%, 11/01/14-9/01/23                      | 5,166,863     |
|   | 255                    | 8.00%, 5/01/08-5/01/22                       | 261,124       |
|   | 5                      | 9.50%, 1/01/19-9/01/19                       | 4,757         |
| Government National Mortgage Assoc.,          |                        |  |               |
|   | 95                     | 7.00%, 10/15/17                              | 100,083       |
|   | 571                    | 7.50%, 8/15/21-12/15/23                      | 602,873       |
|   | 321                    | 8.00%, 10/15/22-2/15/29                      | 346,420       |
|   | 40                     | 9.00%, 6/15/18-9/15/21                       | 43,485        |
| Total Mortgage Pass-Through Securities        |                        |  | \$128,177,401 |

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| <b>Federal Housing Administration Securities 2.2%</b> |   |           |
|---|---|-----------|
| 512   | General Motors Acceptance Corp. Colonial, 7.40%, 12/01/22 | 518,778   |
| General Motors Acceptance Corp. Projects,             |   |           |
| 304   | Ser. 51, 7.43%, 2/01/23                                   | 308,350   |
| 1,024   | Ser. 56, 7.43%, 11/01/22                                  | 1,037,986 |
| 52  | Merrill Projects, 7.43%, 5/15/23                          | 53,165    |
| 828   | Reilly Project, 8.28%, 3/01/20                            | 841,016   |
| USGI Projects,  |   |           |
| 113   | Ser. 87, 7.43%, 12/01/22                                  | 114,010   |
| 450   | Ser. 99, 7.43%,   | 456,456   |
| 5,824   | Ser. 6094, 7.43%, 6/01/21                                 | 5,899,275 |
| Total Federal Housing Administration Securities       |   | 9,229,036 |

| <b>Agency Multiple Class Mortgage Pass-Through Securities 19.4%</b> |                                       |            |
|---|---------------------------------------|------------|
| Federal Home Loan Mortgage Corp.,                                   |                                       |            |
| 5,403 <sup>2</sup>  | Ser. 11, Class A9, 2.501%, 1/25/28    | 4,511,216  |
| 1,000   | Ser. 40, Class K, 6.50%, 8/17/24      | 1,029,862  |
| 10  | Ser. 1035, Class R, 488.321%, 1/15/21 |            |
| 3,000   | Ser. 1598, Class J, 6.50%, 10/15/08   | 3,052,260  |
| 10,200  | Ser. 2542, Class UC, 6.00%, 12/15/22  | 10,347,288 |
| 12,238  | Ser. 2758, Class KV, 5.50%, 5/15/23   | 12,166,789 |
| 1,619   | Ser. 2765, Class UA, 4.00%, 3/15/11   | 1,555,848  |

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**BlackRock Income Trust Inc. (BKT) (continued)**

| Rating <sup>1</sup>  | Principal Amount (000) | Description                                 | Value        |
|--|------------------------|---|--------------|
| <b>Agency Multiple Class Mortgage Pass-Through Securities (cont d)</b> |                        |   |              |
| Federal National Mortgage Assoc.,                                      |                        |   |              |
|  | \$ 7,825               | Ser. 28, Class PB, 6.00%, 8/25/28           | \$ 7,865,600 |
|  | 2,731                  | Ser. 29, Class HC, 7.50%, 7/25/30           | 2,837,657    |
|  | 2,089                  | Ser. 31, Class ZG, 7.50%, 5/25/34           | 2,439,380    |
|  | 8,349                  | Ser. 32, Class VT, 6.00%, 9/25/15           | 8,441,541    |
|  | 112 <sup>2</sup>       | Ser. 38, Class F, 8.325%, 4/25/21           | 118,413      |
|  | 1,581                  | Ser. 60, Class PA, 5.50%, 4/25/34           | 1,581,978    |
|  | 12,264                 | Ser. 135, Class PB, 6.00%, 1/25/34          | 12,370,697   |
|  | 3,007                  | Freddie Mac Structured Pass, 5.50%, 6/15/35 | 3,012,448    |
| Government National Mortgage Assoc.,                                   |                        |   |              |
|  | 1,466                  | Ser. 5, Class Z, 7.00%, 5/16/26             | 1,510,958    |
|  | 2,500                  | Ser. 33, Class PB, 6.50%, 7/20/31           | 2,561,410    |
|  | 11,678                 | Ser. 75, Class IJ, 5.50%, 7/20/25           | 630,631      |
|  | 5,152                  | Ser. 89, Class Pe, 6.00%, 10/20/34          | 5,038,000    |
| Total Agency Multiple Class Mortgage Pass-Through Securities           |                        |   | 81,071,977   |

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|  |   |            |
|--|---|------------|
| <b>Non-Agency Multiple Class Mortgage Pass-Through Securities 3.1%</b> |   |            |
| 12,205   | Residential Funding Securities Corp., 8.50%, 5/25/33                  | 12,919,483 |
| 76 <sup>2,5</sup>  | Summit Mortgage Trust, 6.266%, 12/28/12                               | 76,440     |
| Total Non-Agency Multiple Class Mortgage Pass-Through Securities       |   | 12,995,923 |
| <b>Inverse Floating Rate Mortgage Securities 1.4%</b>                  |   |            |
| Federal Home Loan Mortgage Corp.,                                      |   |            |
| 22 <sup>2</sup>  | Ser. 1043, Class H, 24.188%, 2/15/21                                  | 25,245     |
| 46 <sup>2</sup>  | Ser. 1160, Class F, 20.506%, 10/15/21                                 | 46,454     |
| 396 <sup>2,4</sup>   | Ser. 1616, Class SB, 8.50%, 11/15/08                                  | 395,308    |
| 1,269 <sup>2</sup>   | Ser. 1688, Class S, 9.926%, 12/15/13                                  | 1,283,993  |
| Federal National Mortgage Assoc.,                                      |   |            |
| 114 <sup>2</sup>   | Ser. 38, Class SA, 10.186%, 4/25/21                                   | 116,584    |
| <sup>2</sup>   | Ser. 46, Class S, 1,481.344%, 5/25/21                                 | 4,952      |
| <sup>2</sup>   | Ser. 49, Class S, 563.55%, 12/25/21                                   | 3,944      |
| 557 <sup>2</sup>   | Ser. 72, Class S, 8.75%, 5/25/08                                      | 556,677    |
| 170 <sup>2</sup>   | Ser. 87, Class S, 14.675%, 8/25/21                                    | 201,447    |
| 241 <sup>2</sup>   | Ser. 93, Class S, 8.50%, 5/25/08                                      | 245,681    |
| 1 <sup>2</sup>   | Ser. 145, Class S, 20.191%, 10/25/06                                  | 993        |
| 102 <sup>2</sup>   | Ser. 170, Class SC, 9.00%, 9/25/08                                    | 102,503    |
| 1,075 <sup>2</sup>   | Ser. 196, Class SC, 8.313%, 10/25/08                                  | 1,080,579  |
| 410 <sup>2</sup>   | Ser. 214, Class SH, 6.497%, 12/25/08                                  | 395,997    |
| 1,280 <sup>2</sup>   | Ser. 247, Class SN, 10.00%, 12/25/23                                  | 1,294,800  |
| 237 <sup>2</sup>   | Kidder Peabody Acceptance Corp., 8.209%, 8/25/23                      | 236,937    |
| Total Inverse Floating Rate Mortgage Securities                        |   | 5,992,094  |
| <b>Interest Only Asset-Backed Securities 1.7%</b>                      |   |            |
| 188,837 <sup>2</sup>   | CWALT, Inc., Ser. 79 CB, Class A2, 0.42%, 1/25/36                     | 1,534,299  |
| 4,377 <sup>2,5</sup>   | Morgan Stanley Cap. Trust I, 1.729%, 6/15/17                          | 49,293     |
| Sterling Coofs Trust,  |   |            |
| 38,759 <sup>2</sup>  | Ser. 1, 2.362%, 4/15/29   | 3,149,156  |
| 33,705   | Ser. 2, 1.00%, 3/30/30  | 2,527,875  |
| Total Interest Only Asset-Backed Securities                            |   | 7,260,623  |
| <b>Interest Only Mortgage-Backed Securities 9.0%</b>                   |   |            |
| 3,296  | ABN Amro Mortgage Corp., 5.50%, 3/25/33                               | 122,661    |
| 230  | American Housing Trust, 3/25/19                                       | 4,999      |
| 82,226 <sup>2,6</sup>  | Commercial Mortgage Acceptance Corp., 0.918 11/15/17                  | 903,939    |
| 26,158 <sup>2,5</sup>  | Credit Suisse First Boston Mortgage Securities Corp., 1.698%, 6/20/29 | 766,428    |
| Federal Home Loan Mortgage Corp.,                                      |   |            |
| 7,426 <sup>2</sup>   | Ser. 60, Class HS, 1.438%, 4/25/24                                    | 63,787     |
|  | Ser. 176, Class M, 1,010.00%, 7/15/21                                 | 95         |
|  | Ser. 192, Class U, 1,009.033%, 2/15/22                                | 113        |
| 41 <sup>2</sup>  | Ser. 200, Class R, 108,521.505%, 12/15/22                             | 413        |
| 2,389  | Ser. 204, 6.00%, 5/01/29  | 515,152    |

## BlackRock Income Trust Inc. (BKT) (continued)

| Rating <sup>1</sup>                                      | Principal Amount<br>(000) | Description                              | Value     |
|--|---------------------------|--|-----------|
| <b>Interest Only Mortgage-Backed Securities (cont d)</b> |                           |  |           |
|  | \$ <sup>2</sup>           | Ser. 1054, Class I, 478.84%, 3/15/21     | \$ 402    |
|  |                           | Ser. 1056, Class KD, 1,084.50%, 3/15/21  | 2,690     |
|  |                           | Ser. 1057, Class J, 1,008.001%, 3/15/21  | 5,398     |
|  | 1 <sup>2</sup>            | Ser. 1148, Class E, 651.508%, 10/15/21   | 1,296     |
|  | <sup>2</sup>              | Ser. 1179, Class O, 1,009.389%, 11/15/21 | 330       |
|  |                           | Ser. 1221 Class H, 1,006.50%, 3/15/07    | 136       |
|  | 428                       | Ser. 1706, Class IA, 7.00%, 10/15/23     | 23,313    |
|  | 142                       | Ser. 1720, Class PK, 7.50%, 1/15/24      | 9,445     |
|  | 5,411                     | Ser. 1914, Class PC, 0.75%, 12/15/11     | 65,902    |
|  | 2,453 <sup>2</sup>        | Ser. 2002, Class HJ, 3.00%, 10/15/08     | 19,133    |
|  | 1,250 <sup>2</sup>        | Ser. 2296, Class SA, 3.18%, 3/15/16      | 74,384    |
|  | 695 <sup>2</sup>          | Ser. 2444, Class ST, 3.40%, 9/15/29      | 35,176    |
|  | 566                       | Ser. 2513, Class BI, 5.50%, 12/15/15     | 22,469    |
|  | 1,913                     | Ser. 2542, Class MX, 5.50%, 5/15/22      | 305,669   |
|  | 580                       | Ser. 2543, Class IM, 5.00%, 9/15/12      | 6,771     |
|  | 3,821                     | Ser. 2545, Class NI, 5.50%, 3/15/22      | 506,538   |
|  | 6,900 <sup>2</sup>        | Ser. 2559, Class IO, 0.95%, 8/15/30      | 38,814    |
|  | 6,452                     | Ser. 2561, Class EW, 5.00%, 9/15/16      | 726,857   |
|  | 13,783                    | Ser. 2611, Class QI, 5.50%, 9/15/32      | 2,475,950 |
|  | 12,955                    | Ser. 2633, Class PI, 4.50%, 3/15/12      | 407,968   |
|  | 4,627                     | Ser. 2653, Class MI, 5.00%, 4/15/26      | 592,568   |
|  | 7,986                     | Ser. 2658, Class PI, 4.50%, 6/15/13      | 530,570   |
|  | 5,662                     | Ser. 2672, Class TQ, 5.00%, 3/15/23      | 418,447   |
|  | 6,912                     | Ser. 2676, Class JI, 5.50%, 8/15/13      | 209,020   |
|  | 3,633                     | Ser. 2687, Class IL, 5.00%, 9/15/18      | 573,014   |
|  | 15,144                    | Ser. 2687, Class IQ, 5.50%, 9/15/22      | 652,262   |
|  | 6,533                     | Ser. 2693, Class IB, 4.50%, 6/15/13      | 461,319   |
|  | 3,636                     | Ser. 2694, Class LI, 4.50%, 7/15/19      | 380,857   |
|  | 6,793                     | Ser. 2773, Class OX, 5.00%, 2/15/18      | 829,267   |
|  | 15,188 <sup>2</sup>       | Ser. 2779, Class YS, 2.58%, 1/15/33      | 978,098   |
|  | 20,299 <sup>2</sup>       | Ser. 2780, Class SM, 1.43%, 4/15/34      | 614,465   |
|  | 13,324                    | Ser. 2786, Class PI, 4.50%, 10/15/10     | 366,268   |
|  | 6,727                     | Ser. 2825, Class NI, 5.50%, 3/15/30      | 1,680,405 |
|  | 42,909 <sup>2</sup>       | Ser. 2990, Class WR, 2.006%, 6/15/35     | 2,876,218 |
| Federal National Mortgage Assoc.,                        |                           |  |           |
|  | 305                       | Ser. 5, Class H, 9.00%, 1/25/22          | 54,299    |
|  | 17                        | Ser. 7, Class 2, 8.50%, 4/01/17          | 3,371     |
|  | 1 <sup>2</sup>            | Ser. 7, Class S, 633.477%, 3/25/21       | 6,857     |
|  | 2 <sup>2</sup>            | Ser. 10, Class S, 612.955%, 5/25/21      | 18,421    |

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|                     |  |           |
|---------------------|--|-----------|
| 1                   | Ser. 12, Class C, 1,016.898%, 2/25/22  | 15,200    |
| 1 <sup>2</sup>      | Ser. 12, Class S, 648.144%, 5/25/21    | 15,835    |
| 9,046               | Ser. 13, Class IG, 5.00%, 10/25/22     | 580,183   |
| 10,667              | Ser. 16, Class PI, 5.00%, 11/25/12     | 429,471   |
| 1 <sup>2</sup>      | Ser. 17, Class S, 615.422%, 6/25/21    | 9,186     |
| 103                 | Ser. 33, Class PV, 1,078.42%, 10/25/21 | 29,361    |
| 2,621 <sup>2</sup>  | Ser. 33, Class SG, 3.569%, 3/25/09     | 90,183    |
| 9                   | Ser. 38, Class N, 1,008.50%, 4/25/21   | 989       |
|                     | Ser. 50, Class G, 1,158.628%, 12/25/21 | 12,145    |
| 1,022 <sup>2</sup>  | Ser. 50, Class SI, 1.20%, 4/25/23      | 27,643    |
| 7,372               | Ser. 51, Class IE, 5.50%, 4/25/26      | 525,444   |
| 6,044               | Ser. 55, Class GI, 5.00%, 7/25/19      | 851,475   |
| 850 <sup>2</sup>    | Ser. 60, Class SB, 1.60%, 10/25/22     | 22,329    |
| 833                 | Ser. 62, Class IC, 5.50%, 7/25/15      | 44,702    |
| 6,752               | Ser. 66, Class CI, 5.00%, 7/25/33      | 1,366,941 |
| 3,390 <sup>2</sup>  | Ser. 68, Class SC, .569%, 1/25/24      | 201,654   |
| 5,677               | Ser. 71, Class EI, 5.50%, 8/25/33      | 1,084,406 |
| 1,827               | Ser. 82, Class IR, 5.00%, 9/25/12      | 33,647    |
|                     | Ser. 84, Class H, 1,100.633%, 8/25/06  | 10        |
| 15,777              | Ser. 88, Class TI, 4.50%, 11/25/13     | 760,753   |
| 31                  | Ser. 89, Class 2, 8.00%, 6/01/18       | 6,055     |
| 41,373 <sup>2</sup> | Ser. 90, Class JH, 2.17%, 11/25/34     | 1,845,648 |

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**BlackRock Income Trust Inc. (BKT) (continued)**

| Rating <sup>1</sup>                                      | Principal Amount (000) | Description  | Value        |
|--|------------------------|--|--------------|
| <b>Interest Only Mortgage-Backed Securities (cont d)</b> |                        |  |              |
| \$   | 17,515                 | Ser. 90, Class M, 6.00%, 1/25/28   | \$ 2,956,115 |
|  | 9                      | Ser. 94, Class 2, 9.50%, 8/01/21   | 2,103        |
|  |                        | Ser. 99, Class L, 930.00%, 8/25/21   | 6,344        |
|  | 2,568                  | Ser. 122, Class IA, 4.00%, 9/25/09   | 34,594       |
|  | 3,741                  | Ser. 122, Class IC, 5.00%, 9/25/18   | 599,884      |
|  |                        | Ser. 123, Class M, 1,009.50%, 10/25/20   | 1,105        |
|  | 43 <sup>2</sup>        | Ser. 136, Class S, 15.557%, 11/25/20   | 52,212       |
|  | 1                      | Ser. 139, Class PT, 648.35%, 10/25/21  | 7,947        |
|  | 15 <sup>2</sup>        | Ser. 141, Class SA, 16.875%, 8/25/07   | 1,291        |
|  | 3,027 <sup>2</sup>     | Ser. 199, Class SB, 2.969%, 10/25/23   | 148,217      |
|  | 5,712                  | Ser. 602, Class BI, 5.50%, 10/25/22  | 860,121      |
|  | 865                    | Ser. W4, 6.50%, 12/25/28   | 131,931      |
|  | 119                    | First Boston Mortgage Securities Corp., 10.965%, 4/25/17                               | 19,877       |
|  |                        | First Horizon Alternative Mortgage Securities,   |              |
|  | 97,363 <sup>2</sup>    | Ser. FA7, Class 1A7, 0.34%, 10/25/35   | 669,369      |
|  | 247,343 <sup>2</sup>   | Ser. FA9, Class A2, 0.219%, 12/25/35   | 1,246,376    |
|  | 24,130 <sup>2</sup>    | General Motors Acceptance Corp., Commercial Mortgage Securities, Inc., 2.508%, 7/15/27 | 775,783      |

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|  |  |            |
|--|--|------------|
| 11,933 <sup>2,5</sup>                          | Goldman Sachs Mortgage Securities Corp., 0.995%, 2/19/25 | 255,364    |
|  | Government National Mortgage Assoc.,                     |            |
| 2,498  | Ser. 39, Class ID, 5.00%, 5/20/33                        | 519,997    |
| 3,140  | Ser. 58, Class IT, 5.50%, 7/20/33                        | 393,993    |
| 25,202 <sup>2</sup>                            | Ser. 89, Classl SA, 1.33%, 10/16/33                      | 916,339    |
| 98   | Kidder Peabody Acceptance Corp., 9.50%, 4/22/18          | 23,929     |
| 70,209 <sup>2</sup>                            | MLCC Mortgage Investors Inc., 0.741%, 3/25/28            | 1,228,666  |
| 2,346  | Morgan Stanley Cap. Trust I, 5.00%, 5/25/19              | 327,191    |
| 14,384   | Small Business Administration, 1.381%, 4/01/15           | 719        |
| 120,612 <sup>2</sup>                           | Vendee Mortgage Trust, 0.053%, 5/15/29                   | 281,025    |
| Total Interest Only Mortgage-Backed Securities |  | 37,765,706 |

**Principal Only Mortgage-Backed Securities 6.1%**

|   |  |            |
|---|--|------------|
|   | Countrywide Home Loans, Inc.,  |            |
| 6,679 <sup>7</sup>                              | Ser. 26, Class PO, 4.944%, 8/25/33                                   | 5,178,153  |
| 1,234 <sup>7</sup>                              | Ser. J4, Class PO, 5.142%, 6/25/33                                   | 986,973    |
| 1,739 <sup>7</sup>                              | Ser. J5, Class PO, 4.911%, 7/25/33                                   | 1,321,040  |
| 1,378 <sup>7</sup>                              | Ser. J8, Class PO, 4.787%, 9/25/23                                   | 1,061,474  |
|   | Drexel Burnham Lambert, Inc.,  |            |
| 40 <sup>7</sup>                                 | Ser. K, Class 1, 11.00%, 9/23/17                                     | 34,431     |
| 453 <sup>7</sup>                                | Ser. V, Class 1, 11.50%, 9/01/18                                     | 404,063    |
|   | Federal Home Loan Mortgage Corp.,                                    |            |
| 327 <sup>7</sup>                                | Ser. 8, Class A10, 6.737%, 11/15/28                                  | 256,599    |
| 217 <sup>7</sup>                                | Ser. 1418, Class M, 7.50% 11/15/22                                   | 199,817    |
| 577 <sup>7</sup>                                | Ser. 1571, Class G, 7.50%, 8/15/23                                   | 521,752    |
| 2,849 <sup>7</sup>                              | Ser. 1691, Class B, 7.50%, 3/15/24                                   | 2,503,353  |
| 294 <sup>7</sup>                                | Ser. 1739, Class B, 7.50%, 2/15/24                                   | 259,810    |
|   | Federal National Mortgage Assoc.,                                    |            |
| 407 <sup>7</sup>                                | Ser. 2, Class KB, 8.00%, 1/25/23                                     | 325,661    |
| 57 <sup>7</sup>                                 | Ser. 7, Class J, 10.00%, 2/25/21                                     | 46,910     |
| 1,245 <sup>7</sup>                              | Ser. 13, Class PR, 6.50%, 3/25/32                                    | 1,007,575  |
| 154 <sup>7</sup>                                | Ser. 51, Class E, 8.00%, 2/25/23                                     | 126,857    |
| 34 <sup>7</sup>                                 | Ser. 70, Class A, 7.00%, 5/25/23                                     | 30,649     |
| 70 <sup>7</sup>                                 | Ser. 167, Class D, 8.50%, 10/25/17                                   | 65,663     |
| 63 <sup>7</sup>                                 | Ser. 203, Class 1, 8.00%, 2/01/23                                    | 53,247     |
| 41 <sup>7</sup>                                 | Ser. 228, Class 1, 7.00%, 5/01/23                                    | 34,541     |
| 2,352 <sup>7</sup>                              | Ser. 249, Class B, 7.50%, 11/25/23                                   | 2,001,781  |
| 340 <sup>7</sup>                                | Ser. 273, Class 1, 7.00%, 7/01/26                                    | 280,094    |
| 6,017 <sup>7</sup>                              | Ser. 328, Class 1, 6.00%, 11/01/32                                   | 4,736,526  |
| 4,574 <sup>7</sup>                              | Ser. 338, Class 1, 5.50%, 6/01/33                                    | 3,503,416  |
| 459 <sup>7</sup>                                | Ser. W4, Class PO, 5.985%, 2/25/29                                   | 352,839    |
| 370 <sup>7</sup>                                | MASTR Asset Securitization Trust, Ser. 3, Class 4A15, 5.65% 3/25/34  | 263,079    |
| 26 <sup>7</sup>                                 | Structured Mortgage Asset Residential Trust, Ser. 3C, 7.031% 4/25/24 | 23,854     |
| Total Principal Only Mortgage-Backed Securities |  | 25,580,157 |

## BlackRock Income Trust Inc. (BKT) (continued)

| Rating <sup>1</sup>                                      | Principal Amount (000) | Description  | Value      |
|--|------------------------|--|------------|
| <b>Collateralized Mortgage Obligation Residuals 0.0%</b> |                        |  |            |
| Collateralized Mortgage Obligation Trust,                |                        |  |            |
| \$   | 1                      | Ser. 40, Class R, 580.50%, 4/01/18                     | \$ 531     |
|  |                        | Ser. 42, Class R, 6,000.00%, 10/01/14                  | 10,332     |
| Federal Home Loan Mortgage Corp.,                        |                        |  |            |
|  | <sup>2</sup>           | Ser. 19, Class R, 10,417.749%, 3/15/20                 | 2,603      |
|  | <sup>2</sup>           | Ser. 75, Class R, 9.50%, 1/15/21                       | 6          |
|  | <sup>2</sup>           | Ser. 75, Class RS, 15.874%, 1/15/21                    | 6          |
|  | <sup>2</sup>           | Ser. 173, Class R, 9.00%, 11/15/21                     | 31         |
|  | <sup>2</sup>           | Ser. 173, Class RS, 9.083%, 11/15/21                   | 31         |
|  | <sup>136</sup>         | Painewebber CMO Trust, 13.80%, 9/01/18                 |            |
| Total Collateralized Mortgage Obligation Residuals       |                        |  | 13,540     |
| <b>Collateralized Mortgage Obligations 23.8%</b>         |                        |  |            |
| AAA  | 8,166                  | CWALT, Inc., Ser. 28 CB, Class 1A5, 5.50%, 8/25/35     | 8,155,959  |
|  | <sup>2</sup>           | FBC Mortgage Securities Trust 16, 5.28%, 7/01/17       | 283,265    |
| Federal Home Loan Mortgage Corp.,                        |                        |  |            |
|  | 324                    | Ser. 19, Class F, 8.50%, 3/15/20                       | 324,134    |
|  | 728                    | Ser. 1961 Class H, 6.50%, 5/15/12                      | 741,485    |
|  | 8,195                  | Ser. 2218 Class Z, 8.50%, 3/15/30                      | 9,136,270  |
|  | 15,138                 | Ser. 2461, Class Z, 6.50%, 6/15/32                     | 15,510,187 |
|  | 2,475                  | Ser. 2562 Class PG, 5.00%, 1/15/18                     | 2,456,363  |
|  | 948                    | Ser. 2582, Class TB, 3.50%, 10/15/21                   | 942,657    |
|  | 2,050                  | Ser. 2750, Class TC, 5.25%, 2/15/34                    | 2,013,264  |
|  | 3,511                  | Ser. 2806, Class VC, 6.00%, 12/15/19                   | 3,571,104  |
|  | 2,182                  | Ser. 2927, Class BZ, 5.50%, 2/15/35                    | 2,113,987  |
| Federal National Mortgage Assoc.,                        |                        |  |            |
|  | 3,600                  | Ser. 46, Class LW, 5.00%, 6/25/20                      | 3,569,652  |
|  | 3,780                  | Ser. 47, Class AK, 5.00%, 6/25/20                      | 3,710,637  |
|  | 5,474 <sup>2</sup>     | Ser. 59, Class S, 6.004%, 10/25/22                     | 755,375    |
|  | 3,326                  | Ser. 68, Class PC, 5.50%, 7/25/35                      | 3,331,127  |
|  | 7,588 <sup>2</sup>     | Ser. 73, Class DS, 5.772%, 8/25/35                     | 6,637,626  |
| GSR Mortgage Loan Trust,                                 |                        |  |            |
|  | 5,110 <sup>2</sup>     | Ser. 10, Class 2A1, 4.475%, 10/25/33                   | 4,935,837  |
|  | 5,014 <sup>2</sup>     | Ser. 13, Class 1A1, 4.505%, 10/25/33                   | 4,824,847  |
|  | 7,788 <sup>2</sup>     | Indymac, Inc., 4.931%, 10/25/18                        | 7,778,774  |
|  | 42,236 <sup>2</sup>    | MASTR Adjustable Rate Mortgages Trust, 0.977%, 4/25/34 | 1,071,111  |
|  | 1,971                  | MASTR Alternative Loan Trust, 6.00%, 1/25/19           | 371,497    |
|  | 2,200                  | MASTR Alternative Loan Trust, 8.00%, 11/25/18          | 2,296,715  |
|  | 8,980                  | MASTR Asset Securitization Trust, 5.25%, 10/25/14      | 8,810,590  |
|  | 228,000 <sup>2</sup>   | Residential Accredit Loans, Inc., 0.219%, 11/25/35     | 712,500    |
|  | 194,249 <sup>2</sup>   | Sequoia Mortgage Trust, 0.668%, 3/20/35                | 2,003,195  |



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|  |  |            |
|--|--|------------|
| Structured Adjustable Rate Mortgage Loan Trust,    |  |            |
| 7,151 <sup>2</sup>                                 | Ser. 18, Class 7AX, 5.50%, 9/25/35                 | 1,195,517  |
| 7,090  | Ser. 20, Class 3AX, 5.50%, 10/25/35                | 1,187,559  |
| 1,102  | Washington Mutual, Zero Coupon, 11/25/35           | 798,594    |
| Total Collateralized Mortgage Obligations          |  | 99,239,828 |
| <b>Corporate Bonds 0.9%</b>                        |  |            |
| <b>Financial Institutions 0.9%</b>                 |  |            |
| 3,807 <sup>2</sup>                                 | Structured Asset Receivable Trust, 1.649%, 1/21/10 | 3,812,871  |
| <b>U.S. Government and Agency Securities 43.3%</b> |  |            |
| Overseas Private Investment Corp.,                 |  |            |
| 299  | 4.09%, 5/29/12                                     | 272,121    |
| 835  | 4.30%, 5/29/12                                     | 778,257    |
| 623  | 4.64%, 5/29/12                                     | 589,690    |
| 352  | 4.68%, 5/29/12                                     | 325,033    |
| 2,659  | 4.87%, 5/29/12                                     | 2,542,129  |
| 3,323  | 5.40%, 5/29/12                                     | 3,313,583  |
| 381  | 5.46%, 2/15/06                                     | 391,087    |
| 674  | 5.79%, 5/29/12                                     | 689,947    |
| 464  | 5.88%, 2/15/06                                     | 464,139    |
| 1,280  | 5.94%, 5/29/12                                     | 1,313,455  |

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**BlackRock Income Trust Inc. (BKT) (continued)**

| Rating <sup>1</sup>                                   | Principal Amount (000) | Description                                | Value      |
|---|------------------------|--|------------|
| <b>U.S. Government and Agency Securities (cont d)</b> |                        |  |            |
| \$  | 364                    | 5.95%, 5/29/12                             | \$ 371,349 |
|   | 430                    | 6.10%, 5/29/12                             | 443,174    |
|   | 520                    | 6.81%, 12/16/06                            | 542,687    |
|   | 4,152                  | 6.89%, 5/29/12                             | 4,347,976  |
|   | 1,396                  | 6.91%, 5/29/12                             | 1,449,747  |
|   | 375                    | 7.35%, 2/15/06                             | 394,708    |
|   | 13,000 <sup>3</sup>    | Resolution Funding Corp., 4/15/30          | 4,063,800  |
| Small Business Administration,                        |                        |  |            |
|   | 969                    | Ser. 20C-1, 7.15%, 3/01/17                 | 1,012,576  |
|   | 1,010                  | Ser. 20E-1, 7.60%, 5/01/16                 | 1,061,607  |
|   | 1,384                  | Ser. 20F-1, 7.55%, 6/01/16                 | 1,455,374  |
|   | 960                    | Ser. 20G-1, 7.70%, 7/01/16                 | 1,012,749  |
|   | 1,428                  | Ser. 20H-1, 7.25%, 8/01/16                 | 1,491,936  |
|   | 2,181                  | Ser. 20K-1, 6.95%, 11/01/16                | 2,270,428  |
|   | 129,000 <sup>3</sup>   | U.S. Treasury Bonds, Zero Coupon, 11/15/24 | 52,910,253 |

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|   |  |                     |
|---|--|---------------------|
|   | U.S. Treasury Notes,                                   |                     |
| 40,000 <sup>3</sup>   | 1.50%, 3/31/06   | 39,812,400          |
| 2,930 <sup>3</sup>  | 2.50%, 5/31/06   | 2,910,779           |
| 915   | 3.625%, 1/15/10  | 885,976             |
| 21,000 <sup>3</sup>   | 3.75%, 3/31/07   | 20,796,510          |
| 19,400  | 4.00%, 8/31/07   | 19,239,368          |
| 14,145 <sup>3</sup>   | 4.25%, 11/15/13-8/15/15                                | 13,858,521          |
| <b>Total U.S. Government and Agency Securities</b>  |  | <b>181,011,359</b>  |
| <b>Total Long-Term Investments</b> (cost \$612,106,683)   |  | <b>592,150,514</b>  |
| <b>SHORT-TERM INVESTMENTS 1.9%</b>  |  |                     |
| <b>U.S. Government and Agency Zero Coupon Securities 1.9%</b>   |  |                     |
| 6,500 <sup>8</sup>  | Federal Home Loan Bank Discount Notes, 4.341%, 2/01/06 | 6,500,000           |
| 1,300 <sup>8</sup>  | U.S. Treasury Bill, 4.087%, 2/09/06                    | 1,299,652           |
| <b>Total Short-Term Investments</b> (cost \$7,799,652)  |  | <b>7,799,652</b>    |
| <b>Total investments before borrowed bonds, investments sold short, TBA sale commitments and outstanding options written</b> (cost \$619,906,335 <sup>9</sup> ) |  | <b>599,950,166</b>  |
| <b>BORROWED BONDS 17.9%</b>   |  |                     |
|   | U.S. Treasury Notes,                                   |                     |
| 13,883 <sup>10</sup>  | 4.25%, 2/09/06   | 13,882,625          |
| 14,751 <sup>10</sup>  | 4.00%, 2/09/06   | 14,751,000          |
| 12,120 <sup>10</sup>  | 4.125%, 2/09/06  | 12,120,000          |
|   | U.S. Treasury Bonds,                                   |                     |
| 14,853 <sup>10</sup>  | 5.375%, 2/15/06  | 14,853,338          |
| 19,313 <sup>10</sup>  | 6.25%, 2/09/06   | 19,313,437          |
| <b>Total Borrowed Bonds</b> (cost \$74,920,400)   |  | <b>74,920,400</b>   |
| <b>INVESTMENTS SOLD SHORT (17.3)%</b>   |  |                     |
|   | U.S. Treasury Bonds                                    |                     |
| (15,750)  | 6.25%, 8/15/23   | (18,553,028)        |
| (12,930)  | 5.375%, 2/15/31  | (14,239,162)        |
|   | U.S. Treasury Notes,                                   |                     |
| (14,900)  | 4.00%, 2/15/15   | (14,313,387)        |
| (12,000)  | 4.125%, 8/15/10  | (11,816,280)        |
| (13,900)  | 4.25%, 11/15/14  | (13,597,564)        |
| <b>Total Investments Sold Short</b> (proceeds \$73,151,527)   |  | <b>(72,519,421)</b> |
| <b>TBA SALE COMMITMENTS (7.0)%</b>  |  |                     |
|   | Federal National Mortgage Assoc.,                      |                     |
| (16,000)  | TBA, 5.00%, 2/13/36                                    | (15,455,008)        |
| (14,000)  | TBA, 5.50%, 2/13/36                                    | (13,846,868)        |

**BlackRock Income Trust Inc. (BKT) (continued)**

| Rating <sup>1</sup>  | Notional Amount<br>(000) | Description  | Value          |
|--|--------------------------|--|----------------|
| <b>OUTSTANDING OPTIONS WRITTEN (0.6)%</b>  |                          |  |                |
| Interest Rate Swaps,   |                          |  |                |
|  | (14,100)                 | Trust pays 3-month LIBOR, Trust receives 4.725%, expires 6/13/07, 1.00%, 6/13/07   | \$ (652,125)   |
|  | (14,100)                 | Trust pays 4.725%, Trust receives 3-month LIBOR, expires 6/13/07, 4.725%, 6/17/07  | (271,284)      |
|  | (5,700)                  | Trust pays 5.135%, Trust receives 3-month LIBOR, expires 4/21/08, 5.135%, 4/21/08  | (220,134)      |
|  | (5,700)                  | Trust pays 3-month LIBOR%, Trust receives 5.135%, expires 4/21/08, 5.135%, 4/21/08 | (219,393)      |
|  | (12,400)                 | Trust pays 3-month LIBOR, Trust receives 5.67%, expires 1/04/10, 1.00%, 1/04/10    | (410,564)      |
|  | (12,400)                 | Trust pays 5.67%, Trust receives 3-month LIBOR, expires 1/04/10, 5.67%, 1/04/10    | (786,656)      |
| <b>Total Outstanding Options Written</b> (premium received \$2,868,470)  |                          |  | (2,560,156)    |
| <b>Total investments net of borrowed bonds, investments sold short, TBA sale commitments and</b>                 |                          |  |                |
| <b>outstanding options written 136.4%</b>  |                          |  | \$ 570,489,113 |
| Liabilities in excess of other assets (including \$161,174,850 in reverse repurchase agreements payable) (36.4)% |                          |  | (152,227,328)  |
| <b>Net Assets 100%</b>   |                          |  | \$ 418,261,785 |

<sup>1</sup> Using the higher of Standard & Poor's, Moody's Investors Service or Fitch's rating.

<sup>2</sup> Rate shown is interest rate as of January 31, 2006.

<sup>3</sup> Entire or partial principal amount pledged as collateral for reverse repurchase agreements.

<sup>4</sup> Security, or a portion thereof, pledged as collateral with a value of \$10,609,432 on 247 short Eurodollar futures contracts expiring March 2006 to September 2007, 443 short U.S. Treasury Note futures contracts expiring March 2006 and 773 short U.S. Treasury Bond futures contracts expiring March 2006. The notional value of such contracts on January 31, 2006 was (\$193,399,734), with an unrealized loss of \$8,497.

<sup>5</sup> 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 January 31, 2006, the Trust held 0.3% of its net assets, with a current market value of \$1,147,525, in securities restricted as to resale.

<sup>6</sup> Security is fair valued.

<sup>7</sup> Rate shown is interest rate or effective yield as of January 31, 2006 of the underlying collateral.

<sup>8</sup> Rate shown is the yield to maturity as of January 31, 2006.

<sup>9</sup> Cost for Federal income tax purposes is \$623,730,672. The net unrealized depreciation on a tax basis is \$23,780,506, consisting of \$13,763,739 gross unrealized appreciation and \$37,544,245 gross unrealized depreciation.

<sup>10</sup> The interest rate and maturity date shown represent the terms of the borrowed transaction, not the security borrowed.

**KEY TO ABBREVIATIONS**

TBA To Be Announced



**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(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.**

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

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**SIGNATURES**

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.

(Registrant) BlackRock Income Trust, Inc.

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: March 31, 2006

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

Name: Robert S. Kapito

Title: President and Principal Executive Officer

Date: March 31, 2006

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: March 31, 2006

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