

BLACKROCK INCOME TRUST, INC.

Form N-Q

January 22, 2018

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: 08/31/2018

Date of reporting period: 11/30/2017

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

BlackRock Income Trust, Inc. (BKT)

November 30, 2017

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| Asset-Backed Securities 0.5% | | |
| Asset-Backed Securities 0.4% | | |
| Securitized Asset Backed Receivables LLC Trust, Series 2005-OP2, Class M1, (1 mo. LIBOR US + 0.43%), 1.76%, 10/25/35 ^(a) | \$ 1,875 | \$ 1,854,867 |
| Interest Only Asset-Backed Securities 0.1% | | |
| Small Business Administration Participation Certificates, Series 2000-1, 1.00%, 03/15/21 ^(b) | 248 | 2,167 |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 03/30/30 ^{(b)(c)} | 1,432 | 85,471 |
| Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 04/15/29 ^(b) | 2,163 | 99,366 |
| | | 187,004 |
| Total Asset-Backed Securities 0.5% (Cost \$2,357,756) | | 2,041,871 |
| Non-Agency Mortgage-Backed Securities 0.6% | | |
| Collateralized Mortgage Obligations 0.2% | | |
| Deutsche Securities, Inc. Mortgage Alternate Loan Trust, Series 2006-AR5, Class 22A, 5.50%, 10/25/21 | 132 | 129,295 |
| Kidder Peabody Acceptance Corp., Series 1993-1, Class A6, (1 mo. LIBOR + 16.62%), 14.15%, 08/25/23 ^(a) | 31 | 33,462 |
| Structured Adjustable Rate Mortgage Loan Trust, Series 2004-11, Class A, 3.34%, 08/25/34 ^(d) | 624 | 612,912 |
| | | 775,669 |
| Interest Only Collateralized Mortgage Obligations 0.3% | | |
| CitiMortgage Alternative Loan Trust, Series 2007-A5, Class 1A7, 6.00%, 05/25/37 | 363 | 84,443 |
| IndyMac INDX Mortgage Loan Trust, Series 2006-AR33, Class 4AX, 0.17%, 01/25/37 ^(b) | 36,544 | 45,680 |
| MASTR Adjustable Rate Mortgages Trust, Series 2004-3, Class 3AX, 0.48%, 04/25/34 ^{(b)(e)} | 4,011 | 80,221 |
| MASTR Alternative Loans Trust, Series 2003-9, Class 15X2, 6.00%, 01/25/19 | 60 | 952 |
| Morgan Stanley Mortgage Loan Trust, Series 2004-3, Class 1AX, 5.00%, 05/25/19 | 29 | 135 |
| Sequoia Mortgage Trust, Series 2005-2, Class XA, 0.76%, 03/20/35 ^{(b)(d)} | 19,908 | 547,475 |
| Structured Adjustable Rate Mortgage Loan Trust, Series 2006-7, Class 3AS, 1.95%, 08/25/36 ^{(b)(d)} | 8,748 | 634,238 |
| | <i>Par (000)</i> | <i>Value</i> |
| Interest Only Collateralized Mortgage Obligations (continued) | | |
| Vendee Mortgage Trust, Series 1999-2, Class 1, 0.00%, 05/15/29 ^(d) | \$ 21,769 | \$ 22 |

| | | |
|--|------------------|------------|
| | | 1,393,166 |
| Principal Only Collateralized Mortgage Obligations | 0.1% | |
| Countrywide Home Loan Mortgage Pass-Through Trust, Series 2003-J8, 0.00%, 09/25/23 ^(f) | 25 | 23,343 |
| Residential Asset Securitization Trust, Series 2005-A15, Class 1A8, 0.00%, 02/25/36 ^(f) | 265 | 224,452 |
| Washington Mutual Alternative Mortgage Pass-Through Certificates, Series 2005-9, Class CP, 0.00%, 11/25/35 ^(f) | 119 | 89,702 |
| | | 337,497 |
| Total Non-Agency Mortgage-Backed Securities | 0.6% | |
| (Cost \$1,430,951) | | 2,506,332 |
| U.S. Government Sponsored Agency Securities | 152.6% | |
| Agency Obligations | 2.6% | |
| Federal Housing Administration ^(b) : | | |
| USGI Projects, Series 99, 7.43%, 06/01/21 - 10/01/23 | 2,013 | 1,921,891 |
| General Motors Acceptance Corp. Projects, Series 56, 7.43%, 11/01/22 | ^(g) 1 | 1 |
| Merrill Lynch Projects, Series 54, 7.43%, 05/15/23 | 1 | 967 |
| Reilly Projects, Series 41, 8.28%, 03/01/20 ^(d) | 16 | 15,897 |
| Residual Funding Corp., 0.00%, 04/15/30 ^(f) | 13,000 | 9,107,204 |
| | | 11,045,960 |
| Collateralized Mortgage Obligations | 66.3% | |
| Fannie Mae Mortgage-Backed Securities: | | |
| Series 2017-90, Class WB, 3.00%, 11/25/47 | 5,594 | 5,387,043 |
| Series 2017-76, Class PB, 3.00%, 10/25/57 | 3,415 | 3,210,583 |
| Series 2011-142, Class PE, 3.50%, 01/25/42 | 15,567 | 15,671,857 |
| Series 2014-28, Class BD, 3.50%, 08/25/43 | 5,327 | 5,497,189 |
| Series 2010-136, Class CY, 4.00%, 12/25/40 | 3,060 | 3,274,314 |
| Series 2011-8, Class ZA, 4.00%, 02/25/41 | 6,437 | 6,750,821 |

Schedule of Investments (unaudited) (continued)

BlackRock Income Trust, Inc. (BKT)

November 30, 2017

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par</i> <i>(000)</i> | <i>Value</i> |
|--|----------------------------|---------------|
| Collateralized Mortgage Obligations (continued) | | |
| Fannie Mae Mortgage-Backed Securities (continued): | | |
| Series 2011-117, Class CP, 4.00%, 11/25/41 | \$ 14,351 | \$ 15,408,640 |
| Series 2011-99, Class CB, 4.50%, 10/25/41 | 43,000 | 47,383,003 |
| Series 2010-47, Class JB, 5.00%, 05/25/30 | 8,888 | 9,509,953 |
| Series 2003-135, Class PB, 6.00%, 01/25/34 | 6,204 | 6,484,065 |
| Series 2004-31, Class ZG, 7.50%, 05/25/34 | 5,061 | 6,097,843 |
| Series 1993-247, Class SN, (11th District Cost of Funds + 63.85%), 10.00%, 12/25/23 ^(a) | 83 | 97,428 |
| Series 2005-73, Class DS, (1 mo. LIBOR + 17.55%), 14.10%, 08/25/35 ^(a) | 369 | 420,263 |
| Series 1991-87, Class S, (1 mo. LIBOR + 26.68%), 23.16%, 08/25/21 ^(a) | 6 | 6,795 |
| Series G-49, Class S, (1 mo. LIBOR + 1034.80%), 896.74%, 12/25/21 ^(a) | (g) | 22 |
| Series G-07, Class S, (1 mo. LIBOR + 1144.57%), 994.84%, 03/25/21 ^(a) | (g) | 200 |
| Series 1991-46, Class S, (1 mo. LIBOR + 2519.00%), 2,215.00%, 05/25/21 ^(a) | (g) | 1 |
| Freddie Mac Mortgage-Backed Securities: | | |
| Series T-11, Class A9, 3.17%, 01/25/28 ^(d) | 673 | 691,288 |
| Series 4242, Class PA, 3.50%, 05/15/41 | 5,397 | 5,528,296 |
| Series 4384, Class LB, 3.50%, 08/15/43 | 5,100 | 5,254,326 |
| Series 3762, Class LN, 4.00%, 11/15/40 | 2,000 | 2,141,353 |
| Series 4269, Class PM, 4.00%, 08/15/41 | 8,884 | 9,343,827 |
| Series 4016, Class BX, 4.00%, 09/15/41 | 15,408 | 16,670,179 |
| Series 3688, Class PB, 4.50%, 08/15/32 | 9,176 | 9,371,535 |
| Series 4316, Class VB, 4.50%, 03/15/34 | 10,787 | 11,554,081 |
| Series 3856, Class PB, 5.00%, 05/15/41 | 10,000 | 11,092,346 |
| Series 2927, Class BZ, 5.50%, 02/15/35 | 4,177 | 4,637,373 |
| | <i>Par</i> | |
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |
| Collateralized Mortgage Obligations (continued) | | |
| Freddie Mac Mortgage-Backed Securities (continued): | | |
| Series 2542, Class UC, 6.00%, 12/15/22 | \$ 1,275 | \$ 1,340,592 |
| Series 0040, Class K, 6.50%, 08/17/24 | 81 | 89,763 |
| Series 0019, Class F, 8.50%, 03/15/20 | 2 | 2,541 |
| Series 2218, Class Z, 8.50%, 03/15/30 | 1,715 | 2,000,264 |
| Series 0173, Class RS, 10.40%, 11/15/21 ^{(b)(d)} | (g) | 2 |
| Series 1160, Class F, (1 mo. LIBOR + 40.16%), 34.85%, 10/15/21 ^(a) | 3 | 4,456 |
| Ginnie Mae Mortgage-Backed Securities: | | |
| Series 2010-099, Class JM, 3.75%, 12/20/38 | 15,929 | 16,144,824 |
| Series 2010-112, Class TL, 4.00%, 01/20/39 | 14,267 | 14,535,604 |
| Series 2011-80, Class PB, 4.00%, 10/20/39 | 10,386 | 10,633,140 |
| Series 2012-16, Class HJ, 4.00%, 09/20/40 | 10,000 | 10,446,081 |
| Series 2011-88, Class PY, 4.00%, 06/20/41 | 15,402 | 15,963,204 |
| Series 2015-96, Class ZM, 4.00%, 07/20/45 | 6,890 | 7,427,610 |
| Series 2004-89, Class PE, 6.00%, 10/20/34 | 42 | 42,718 |

| | | |
|--|-------------|-------------|
| | | 280,115,423 |
| Interest Only Collateralized Mortgage Obligations | 6.2% | |
| Fannie Mae Mortgage-Backed Securities: | | |
| Series 1997-50, Class SI, (1 mo. LIBOR + 9.20%), 1.20%, 04/25/23 ^(a) | 67 | 1,520 |
| Series G92-60, Class SB, (11th District Cost of Funds + 9.35%), 1.60%, 10/25/22 ^(a) | 33 | 981 |
| Series 2013-10, Class PI, 3.00%, 02/25/43 | 12,722 | 1,447,099 |
| Series 2012-96, Class DI, 4.00%, 02/25/27 | 3,093 | 247,616 |
| Series 2013-45, Class EI, 4.00%, 04/25/43 | 5,724 | 934,889 |
| Series 2015-66, Class AS, (1 mo. LIBOR + 6.25%), 4.92%, 09/25/45 ^(a) | 47,155 | 7,506,632 |

Schedule of Investments (unaudited) (continued)

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November 30, 2017

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par</i> <i>(000)</i> | <i>Value</i> |
|--|----------------------------|--------------|
| Interest Only Collateralized Mortgage Obligations (continued) | | |
| Fannie Mae Mortgage-Backed Securities (continued): | | |
| Series 2010-74, Class DI, 5.00%, 12/25/39 | \$ 2,792 | \$ 141,020 |
| Series 2016-64, Class BI, 5.00%, 09/25/46 | 12,930 | 2,694,688 |
| Series 2011-100, Class S, (1 mo. LIBOR + 6.45%), 5.12%, 10/25/41 ^(a) | 3,292 | 548,835 |
| Series 2006-36, Class PS, (1 mo. LIBOR + 6.60%), 5.27%, 05/25/36 ^(a) | 6,245 | 1,080,295 |
| Series 2011-124, Class GS, (1 mo. LIBOR + 6.70%), 5.37%, 03/25/37 ^(a) | 5,778 | 362,385 |
| Series 1997-90, Class M, 6.00%, 01/25/28 | 1,095 | 132,334 |
| Series 1999-W4, 6.50%, 12/25/28 | 104 | 9,437 |
| Series G92-05, Class H, 9.00%, 01/25/22 | (g) | 25 |
| Series 094, Class 2, 9.50%, 08/25/21 | 1 | 43 |
| Series 1990-136, Class S, 18.75%, 11/25/20 ^(a) | 2 | 2 |
| Series G-10, Class S, 962.45%, 05/25/21 ^(a) | (g) | 1 |
| Freddie Mac Mortgage-Backed Securities: | | |
| Series 2559, Class IO, 0.50%, 08/15/30 ^(d) | 24 | 99 |
| Series 3745, Class IN, 4.00%, 01/15/35 | 7,094 | 250,771 |
| Series 3744, Class PI, 4.00%, 06/15/39 | 7,730 | 847,981 |
| Series 4026, Class IO, 4.50%, 04/15/32 | 2,416 | 313,263 |
| Series 4611, Class BS, (1 mo. LIBOR + 6.10%), 4.85%, 06/15/41 ^(a) | 24,244 | 3,564,800 |
| Series 3796, Class WS, (1 mo. LIBOR + 6.55%), 5.30%, 02/15/40 ^(a) | 5,750 | 620,489 |
| Series 2611, Class QI, 5.50%, 09/15/32 | 258 | 7,997 |
| Series 1043, Class H, (1 mo. LIBOR + 45.00%), 39.37%, 02/15/21 ^(a) | 2 | 3 |
| Ginnie Mae Mortgage-Backed Securities ^(a) : | | |
| Series 2012-97, Class JS, (1 mo. LIBOR + 6.25%), 4.99%, 08/16/42 | 17,430 | 2,380,110 |
| | <i>Par</i> <i>(000)</i> | <i>Value</i> |
| Interest Only Collateralized Mortgage Obligations (continued) | | |
| Ginnie Mae Mortgage-Backed Securities ^(a) (continued): | | |
| Series 2009-116, Class KS, (1 mo. LIBOR + 6.47%), 5.21%, 12/16/39 | \$ 1,080 | \$ 154,380 |
| Series 2011-52, Class MJ, (1 mo. LIBOR + 6.65%), 5.37%, 04/20/41 | 8,297 | 1,342,154 |
| Series 2011-52, Class NS, (1 mo. LIBOR + 6.67%), 5.41%, 04/16/41 | 9,624 | 1,667,397 |
| | | 26,257,246 |
| Mortgage-Backed Securities 77.4% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| 2.50%, 12/01/32 ^(h) | 180 | 179,606 |
| 2.50%, 1/01/33 ^(h) | 150 | 149,508 |

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| | | |
|--|--------|-------------|
| 3.00%, 01/01/43 - 10/01/46 ⁽ⁱ⁾ | 57,362 | 57,489,279 |
| 3.00%, 12/01/47 ^(h) | 46,200 | 46,082,957 |
| 3.50%, 10/01/42 - 01/01/48 ^{(h)(i)} | 50,373 | 51,858,456 |
| 3.50%, 12/01/47 ^(h) | 12,664 | 12,985,053 |
| 4.00%, 01/01/41 - 06/01/46 ⁽ⁱ⁾ | 35,697 | 37,587,731 |
| 4.50%, 08/01/25 - 09/01/41 ⁽ⁱ⁾ | 47,077 | 50,692,316 |
| 5.00%, 01/01/23 - 10/01/41 ⁽ⁱ⁾ | 29,354 | 32,066,875 |
| 5.50%, 12/01/17 - 10/01/39 ⁽ⁱ⁾ | 11,269 | 12,552,647 |
| 6.50%, 12/01/37 - 10/01/39 | 3,966 | 4,466,337 |
| 7.50%, 2/01/22 | (g) | 5 |
| 9.50%, 01/01/19 - 09/01/19 | 1 | 575 |
| Freddie Mac Mortgage-Backed Securities: | | |
| (1 year CMT + 2.43%), 3.68%, 10/01/34 ^(a) | 96 | 98,586 |
| 5.00%, 02/01/22 - 04/01/22 | 107 | 111,312 |
| 5.50%, 1/01/39 ⁽ⁱ⁾ | 15,024 | 16,669,242 |
| 9.00%, 9/01/20 | 2 | 1,932 |
| Ginnie Mae Mortgage-Backed Securities: | | |
| 5.00%, 10/20/39 | 3,745 | 4,096,692 |
| 7.50%, 08/15/21 - 11/15/23 | 49 | 51,111 |
| 8.00%, 10/15/22 - 08/15/27 | 29 | 30,062 |
| 9.00%, 04/15/20 - 09/15/21 | 2 | 1,579 |
| | | 327,171,861 |
| Principal Only Collateralized Mortgage Obligations 0.1% | | |
| Fannie Mae Mortgage-Backed Securities^(f): | | |
| Series 1991-7, Class J, 0.00%, 02/25/21 | 1 | 1,168 |
| Series G93-2, Class KB, 0.00%, 01/25/23 | 42 | 40,181 |
| Series 203, Class 1, 0.00%, 02/25/23 | 4 | 3,831 |

SCHEDULE OF INVESTMENTS

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Schedule of Investments (unaudited) (continued)

BlackRock Income Trust, Inc. (BKT)

November 30, 2017

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|--|-----------------------------|---------------|
| Principal Only Collateralized Mortgage Obligations (continued) | | |
| Fannie Mae Mortgage-Backed Securities ^(f) (continued): | | |
| Series 1993-51, Class E, 0.00%, 02/25/23 | \$ 14 | \$ 12,697 |
| Series 1993-70, Class A, 0.00%, 05/25/23 | 2 | 2,078 |
| Series 0228, Class 1, 0.00%, 06/25/23 | 4 | 3,242 |
| Series 1999-W4, 0.00%, 02/25/29 | 45 | 41,598 |
| Series 2002-13, Class PR, 0.00%, 03/25/32 | 85 | 77,334 |
| Freddie Mac Mortgage-Backed Securities ^(f) : | | |
| Series 1418, Class M, 0.00%, 11/15/22 | 13 | 12,783 |
| Series 1571, Class G, 0.00%, 08/15/23 | 103 | 98,648 |
| Series 1691, Class B, 0.00%, 03/15/24 | 219 | 203,474 |
| Series T-8, Class A10, 0.00%, 11/15/28 | 22 | 21,603 |
| | | 518,637 |
| Total U.S. Government Sponsored Agency Securities 152.6% (Cost \$663,397,706) | | 645,109,127 |
| U.S. Treasury Obligations 3.0% | | |
| U.S. Treasury Bonds, 2.50%, 02/15/46 ⁽ⁱ⁾ | 2,500 | 2,336,621 |
| U.S. Treasury Notes: | | |
| 1.00%, 11/30/19 ⁽ⁱ⁾ | 2,965 | 2,919,135 |
| 1.38%, 08/31/20 ⁽ⁱ⁾ | 4,045 | 3,990,014 |
| 1.63%, 11/15/22 | 780 | 761,353 |
| 2.00%, 08/15/25 ⁽ⁱ⁾ | 2,860 | 2,787,830 |
| Total U.S. Treasury Obligations 3.0% (Cost \$13,017,325) | | 12,794,953 |
| Total Long-Term Investments 156.7% (Cost \$680,203,738) | | 662,452,283 |
| | <i>Shares/Par (000)</i> | <i>Value</i> |
| <i>Security</i> | | |
| Short-Term Securities 2.4% | | |
| BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.96% ^{(j)(m)} | 10,311,714 | \$ 10,311,714 |
| Borrowed Bond Agreement^{(k)(l)} 0.2% | | |
| Credit Suisse Securities (USA) LLC, 1.10%, Open (Purchased on 12/19/16 to be repurchased at \$863,544. Collateralized by U.S. Treasury Bonds, 2.75%, 11/15/42, par and fair values of \$917,000 and \$907,723, respectively) | \$ 856 | 856,249 |
| | | 11,167,963 |

| | | |
|---|--------|----------------|
| Total Short-Term Securities 2.6% | | |
| (Cost \$11,167,963) | | |
| Total Investments Before Borrowed Bonds TBA Sale Commitments 159.3% | | 673,620,246 |
| (Cost \$691,371,701) | | |
| Borrowed Bonds (0.2)% | | |
| U.S. Treasury Bonds, 2.75%, 11/15/42 | (917) | (907,723) |
| Total Borrowed Bonds (0.2)% | | |
| (Proceeds \$842,347) | | (907,723) |
| TBA Sale Commitments (33.3)% | | |
| Mortgage-Backed Securities (33.3)% | | |
| Fannie Mae Mortgage-Backed Securities ^(h) : | | |
| 2.50%, 12/18/32 | 150 | (149,672) |
| 3.00%, 12/13/47 - 01/18/48 | 92,400 | (92,108,164) |
| 3.50%, 12/13/47 | 12,664 | (12,985,052) |
| 4.00%, 12/13/47 | 20,500 | (21,417,695) |
| 5.00%, 12/13/47 | 12,900 | (13,946,110) |
| | | (140,606,693) |
| Total TBA Sale Commitments (33.3)% | | |
| (Proceeds \$141,211,398) | | (140,606,693) |
| Total Investments, Net of Borrowed Bonds and TBA Sale Commitments 125.8% | | 532,105,830 |
| (Cost \$549,317,956) | | |
| Liabilities in Excess of Other Assets (25.8)% | | (109,256,904) |
| Net Assets 100.0% | | \$ 422,848,926 |

Schedule of Investments (unaudited) (continued)

BlackRock Income Trust, Inc. (BKT)

November 30, 2017

- (a) Floating rate security. Rate shown is the rate in effect as of period end.
- (b) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (d) Variable or floating rate security, which interest rate adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets. Rate shown is the rate in effect as of period end.
- (e) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.
- (f) Zero-coupon bond.
- (g) Amount is less than \$500.
- (h) Represents or includes a TBA transaction. As of period end, unsettled TBA transactions were as follows:

| <i>Counterparty</i> | <i>Value</i> | <i>Unrealized Appreciation (Depreciation)</i> |
|---------------------------------------|----------------|---|
| Barclays Bank PLC | \$ (1,644,461) | \$ 5,318 |
| Credit Suisse Securities (USA) LLC | (1,598,491) | 5,379 |
| Goldman Sachs & Co | (51,933,699) | 244,449 |
| J.P.Morgan Securities LLC | (5,367,800) | 2,972 |
| Bank of America N.A. | (5,868,448) | 22,582 |
| Mizuho Securities USA Inc. | (1,149,242) | 5,070 |
| Morgan Stanley & Co. LLC | (109) | (31) |
| Nomura Securities International, Inc. | 2,053,482 | (7,840) |
| RBC Capital Markets, LLC | (2,733,464) | 12,432 |

- (i) All or a portion of the security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
- (j) Annualized 7-day yield as of period end.
- (k) Certain agreements have no stated maturity and can be terminated by either party at any time.
- (l) The amount to be repurchased assumes the maturity will be the day after period end.
- (m) During the period ended November 30, 2017, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| <i>Affiliate</i> | <i>Shares Held at 08/31/17</i> | <i>Net Activity</i> | <i>Shares Held at 11/30/17</i> | <i>Value at 11/30/17</i> | <i>Realized Income Gain</i> | <i>Change in Unrealized Appreciation (Depreciation)</i> |
|---------------------------------------|--|-------------------------|--|------------------------------|---------------------------------|---|
| BlackRock Liquidity Funds, T-Fund, | 8,868,413 | 1,443,301 | 10,311,714 | \$ 10,311,714 | \$ 23,927 | \$ |

Institutional Class

(a) Includes net capital gain distributions, if applicable.

For Trust compliance purposes, the Trust's industry classifications refer to one or more of the industry sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Portfolio Abbreviations

| | |
|-------|---------------------------------------|
| FHLMC | Federal Home Loan Mortgage Corp. |
| FNMA | Federal National Mortgage Association |
| GO | General Obligation Bonds |
| IO | Interest Only |
| MBS | Mortgage-Backed Security |

SCHEDULE OF INVESTMENTS

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Schedule of Investments (unaudited) (continued)

BlackRock Income Trust, Inc. (BKT)

November 30, 2017

Reverse Repurchase Agreements

| Party | Interest Rate | Trade Date | Maturity Date ^(a) | Face Value | Face Value Including Accrued Interest | Type of Non-Cash Underlying Collateral | Remaining Contractual Maturity of the Agreement |
|-------|---------------|------------|------------------------------|--------------|---------------------------------------|---|---|
| ibas | 1.08% | 12/19/16 | Open | \$ 4,004,550 | \$ 4,041,143 | U.S. Treasury Obligations | Open/Demand |
| ibas | 1.19 | 12/19/16 | Open | 2,924,231 | 2,947,479 | U.S. Treasury Obligations | Open/Demand |
| ibas | 1.15 | 04/19/17 | Open | 2,315,625 | 2,331,340 | U.S. Treasury Obligations | Open/Demand |
| ibas | 1.23 | 04/19/17 | Open | 2,831,400 | 2,850,772 | U.S. Treasury Obligations | Open/Demand |
| nc. | 1.40 | 11/09/17 | 01/11/18 | 9,144,000 | 9,151,468 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| nc. | 1.40 | 11/09/17 | 01/11/18 | 13,179,000 | 13,189,763 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| nc. | 1.40 | 11/09/17 | 01/11/18 | 18,007,000 | 18,021,706 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| nc. | 1.40 | 11/09/17 | 01/11/18 | 9,104,000 | 9,111,435 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| nc. | 1.40 | 11/09/17 | 01/11/18 | 10,023,000 | 10,031,185 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| nc. | 1.40 | 11/09/17 | 01/11/18 | 15,095,000 | 15,107,328 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| nc. | 1.40 | 11/09/17 | 01/11/18 | 12,945,000 | 12,955,572 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| nc. | 1.40 | 11/09/17 | 01/11/18 | 15,642,000 | 15,654,774 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| | 1.40 | 11/09/17 | 01/11/18 | 8,185,000 | 8,191,684 | U.S. Government Sponsored Agency Securities | Up to 30 Days |

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nc.

| | | | | | | | |
|----------|------|----------|----------|------------|------------|---|---------------|
| s nc. | 1.40 | 11/09/17 | 01/11/18 | 16,175,000 | 16,188,210 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| s nc. | 1.40 | 11/09/17 | 01/11/18 | 7,334,000 | 7,339,989 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| s nc. | 1.40 | 11/09/17 | 01/11/18 | 18,532,000 | 18,547,134 | U.S. Government Sponsored Agency Securities | Up to 30 Days |

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2017 BLACKROCK QUARTERLY REPORT TO SHAREHOLDERS

Schedule of Investments (unaudited) (continued)

BlackRock Income Trust, Inc. (BKT)

November 30, 2017

Reverse Repurchase Agreements (continued)

| Counterparty | Interest Rate | Trade Date | Maturity Date ^(a) | Face Value | | Type of Non-Cash Underlying Collateral | Remaining Contract Maturity of the Asset ^(a) |
|------------------------------|---------------|------------|------------------------------|----------------|----------------------------|---|---|
| | | | | Face Value | Including Accrued Interest | | |
| BlackRock Income Trust, Inc. | 1.40% | 11/09/17 | 01/11/18 | \$ 15,578,000 | \$ 15,590,722 | U.S. Government Sponsored Agency Securities | Up to 30 Days |
| | | | | \$ 181,018,806 | \$ 181,251,704 | | |

^(a) Certain agreements have no stated maturity and can be terminated by either party at any time.**Derivative Financial Instruments Outstanding as of Period End****Futures Contracts**

| Description | Number of Contracts | Expiration Date | Notional Amount (000) | Value/ Unrealized Appreciation (Depreciation) |
|---------------------------------------|---------------------|-----------------|-----------------------|---|
| Short Contracts | | | | |
| 90-Day Euro Dollar | (40) | 12/18/17 | \$ 9,845 | \$ 6,999 |
| 90-Day Euro Dollar | (40) | 03/19/18 | 9,826 | 17,017 |
| Long U.S. Treasury Bond | (349) | 03/20/18 | 52,950 | 574,366 |
| 10-Year U.S. Treasury Note | (126) | 03/20/18 | 15,629 | 90,032 |
| 10-Year U.S. Ultra Long Treasury Note | (68) | 03/20/18 | 9,056 | 53,991 |
| 5-Year U.S. Treasury Note | (522) | 03/29/18 | 60,731 | 117,576 |
| 90-Day Euro Dollar | (46) | 06/18/18 | 11,282 | 25,141 |
| 90-Day Euro Future | (46) | 09/17/18 | 11,271 | 25,929 |
| 90-Day Euro Future | (46) | 12/17/18 | 11,261 | 23,904 |
| 90-Day Euro Dollar | (46) | 03/18/19 | 11,255 | 23,164 |
| 90-Day Euro-Dollar | (16) | 06/17/19 | 3,912 | 10,955 |
| 90-Day Euro-Dollar | (6) | 09/16/19 | 1,466 | 1,343 |
| | | | | \$ 970,417 |

OTC Interest Rate Swaps

| by the Trust | Received by the Trust | | | | | | | Upfront Premium Paid | A |
|------------------|-----------------------|------------------|------------------------|---------------------------|-----------------------------|----------------------------------|----------------|----------------------------|------------|
| <i>Frequency</i> | <i>Rate</i> | <i>Frequency</i> | <i>Counterparty</i> | <i>Effective Date</i> | <i>Termination Date</i> | <i>Notional Amount (000)</i> | <i>Value</i> | <i>(Received)</i> | <i>(D)</i> |
| Semi-annual | 3-Month LIBOR | Quarterly | Deutsche Bank AG | N/A | 10/01/18 | USD 60,000 | \$ (1,575,142) | \$ | S |
| OR Quarterly | 3.43% | Semi-annual | JPMorgan Chase Bank | N/A | 03/28/21 | USD 6,000 | 279,049 | (95,026) | |
| OR Quarterly | 5.41% | Semi-annual | JPMorgan Chase Bank | N/A | 08/15/22 | USD 9,565 | 1,533,790 | | |
| | | | | | | | \$ 237,697 | \$ (95,026) | S |

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Schedule of Investments (unaudited) (continued)

BlackRock Income Trust, Inc. (BKT)

November 30, 2017

Fair Value Hierarchy as of Period End (continued)

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | <i>Level 1</i> | <i>Level 2</i> | <i>Level 3</i> | <i>Total</i> |
|---------------------------------------|----------------|----------------|----------------|--------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | \$ | \$ 1,854,867 | \$ 187,004 | \$ 2,041,871 |
| Non-Agency Mortgage-Backed Securities | | 1,198,718 | 1,307,614 | 2,506,332 |

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| | | | | |
|---|---------------|----------------|--------------|----------------|
| U.S. Government Sponsored Agency Securities | | 643,170,369 | 1,938,758 | 645,109,127 |
| U.S. Treasury Obligations | | 12,794,953 | | 12,794,953 |
| Short-Term Securities: | | | | |
| Money Market Funds | 10,311,714 | | | 10,311,714 |
| Borrowed Bond Agreement | | 856,249 | | 856,249 |
| Liabilities: | | | | |
| Investments: | | | | |
| Borrowed Bonds | | (907,723) | | (907,723) |
| TBA Sale Commitments | | (140,606,693) | | (140,606,693) |
| | \$ 10,311,714 | \$ 518,360,740 | \$ 3,433,376 | \$ 532,105,830 |
| Derivative Financial Instruments ^(a) | | | | |
| Assets: | | | | |
| Interest rate contracts | \$ 970,417 | \$ 1,907,865 | \$ | \$ 2,878,282 |
| Liabilities: | | | | |
| Interest rate contracts | | (1,575,142) | | (1,575,142) |
| | \$ 970,417 | \$ 332,723 | \$ | \$ 1,303,140 |

^(a) Derivative financial instruments are swaps and futures contracts. Swaps and futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, reverse repurchase agreements of \$181,251,704 are categorized as Level 2 within the disclosure hierarchy.

Schedule of Investments (unaudited) (continued)

BlackRock Income Trust, Inc. (BKT)

November 30, 2017

During the period ended November 30, 2017, there were no transfers between levels 1 and 2.

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

| | <i>Asset-Backed Securities</i> | <i>Non-Agency Mortgage-Backed Securities</i> | <i>U.S. Government Sponsored Agency Securities</i> | <i>Total</i> |
|--|------------------------------------|--|--|---------------------|
| Assets: | | | | |
| Opening Balance, as of August 31, 2017 | \$ 186,351 | \$ 1,363,970 | \$ 2,060,128 | \$ 3,610,449 |
| Transfers into Level 3 | | | | |
| Transfers out of Level 3 | | | | |
| Accrued discounts/premiums | (17,965) | | (3,221) | (21,186) |
| Net realized gain (loss) | | | (2,090) | (2,090) |
| Net change in unrealized appreciation (depreciation) ^(a) | 18,618 | (56,356) | 10,948 | (26,790) |
| Purchases | | | | |
| Sales | | | (127,007) | (127,007) |
| Closing Balance, as of November 30, 2017 | \$ 187,004 | \$ 1,307,614 | \$ 1,938,758 | \$ 3,433,376 |
| Net change in unrealized appreciation (depreciation) on investments held as of November 30, 2017 ^(b) | \$ 18,618 | \$ (56,356) | \$ 10,948 | \$ (26,790) |

^(a) Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments held as of November 30, 2017 is generally due to investments no longer held or categorized as Level 3 at period end.

The Trust's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information inputs could result in a significantly lower or higher value of such Level 3 investments.

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 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) 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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Income Trust, Inc.

Date: January 22, 2018

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Income Trust, Inc.

Date: January 22, 2018

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Income Trust, Inc.

Date: January 22, 2018