

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST
Form N-Q
December 22, 2011
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 811-10337

Name of Fund: BlackRock New York Municipal Income Trust (BNY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock New York Municipal Income Trust, 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: 07/31/2012

Date of reporting period: 10/31/2011

Item 1 – Schedule of Investments

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Schedule of Investments October 31, 2011 (Unaudited)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|----------------------|--------------|
| Municipal Bonds | | |
| New York 132.3% | | |
| Corporate 15.7% | | |
| Chautauqua County Industrial Development Agency, RB, NRG Dunkirk Power Project, 5.88%, 4/01/42 | \$ 1,000 | \$ 986,410 |
| Essex County Industrial Development Agency New York, RB, International Paper Co. Project, Series A, AMT, 6.63%, 9/01/32 | 550 | 584,155 |
| New York City Industrial Development Agency, RB, American Airlines Inc., JFK International Airport, AMT (a): 7.63%, 8/01/25 | 3,200 | 2,959,968 |
| 7.75%, 8/01/31 | 4,000 | 3,700,120 |
| New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35 | 5,850 | 5,945,823 |
| Port Authority of New York & New Jersey, RB, Continental Airlines Inc. and Eastern Air Lines Inc. Project, LaGuardia, AMT, 9.13%, 12/01/15 | 7,250 | 7,330,475 |
| Suffolk County Industrial Development Agency New York, RB, KeySpan, Port Jefferson, AMT, 5.25%, 6/01/27 | 7,000 | 7,019,670 |
| | | 28,526,621 |
| County/City/Special District/School District 27.9% | | |
| Amherst Development Corp., RB, University at Buffalo Foundation Faculty-Student Housing Corp., Series A (AGM), 4.63%, 10/01/40 | 1,100 | 1,088,703 |
| Buffalo & Erie County Industrial Land Development Corp., RB, Buffalo State College Foundation Housing Corp., 5.38%, 10/01/41 | 140 | 145,604 |
| City of New York, GO, Series A-1, 5.00%, 8/01/35 | 1,000 | 1,071,670 |
| City of New York New York, GO: Series A-1, 4.75%, 8/15/25 | 750 | 811,740 |
| Series C, 5.38%, 3/15/12 (b) | 5,000 | 5,095,900 |
| Series D, 5.38%, 6/01/12 (b) | 15 | 15,449 |
| Series D, 5.38%, 6/01/32 | 2,485 | 2,543,373 |
| Sub-Series G-1, 6.25%, 12/15/31 | 500 | 584,960 |
| Sub-Series I-1, 5.38%, 4/01/36 | 1,750 | 1,918,332 |
| | | |
| Municipal Bonds | Par (000) | Value |
| New York (continued) | | |
| County/City/Special District/School District (continued) | | |
| Hudson Yards Infrastructure Corp., RB, Series A: | | |

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| | | | | |
|--|----|-------|----|-----------|
| 5.00%, 2/15/47 | \$ | 7,425 | \$ | 7,303,453 |
| (AGM), 5.00%, 2/15/47 | | 1,000 | | 1,002,690 |
| (NPFGC), 4.50%, 2/15/47 | | 970 | | 879,518 |
| Metropolitan Transportation Authority, RB, Transportation, Series D, 5.00%, 11/15/34 | | 800 | | 828,824 |
| Monroe County Industrial Development Corp., RB, Series A, 5.00%, 7/01/31 | | 1,900 | | 1,994,981 |
| New York City Industrial Development Agency, RB: | | | | |
| CAB, Yankee Stadium, PILOT, 6.22%, 3/01/45 (c) | | 1,500 | | 214,545 |
| CAB, Yankee Stadium, PILOT (AGC), 6.08%, 3/01/42 (c) | | 1,960 | | 338,923 |
| Marymount School of New York Project (ACA), 5.13%, 9/01/21 | | 750 | | 765,795 |
| Marymount School of New York Project (ACA), 5.25%, 9/01/31 | | 500 | | 504,305 |
| Queens Baseball Stadium, PILOT (AGC), 6.38%, 1/01/39 | | 150 | | 160,328 |
| Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/36 | | 4,900 | | 4,250,603 |
| Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/39 | | 500 | | 426,830 |
| Royal Charter, New York Presbyterian (AGM), 5.25%, 12/15/32 | | 1,550 | | 1,587,464 |
| New York City Transitional Finance Authority, RB: | | | | |
| Fiscal 2009, Series S-3, 5.25%, 1/15/39 | | 650 | | 693,680 |
| Series S-2 (NPFGC), 4.25%, 1/15/34 | | 1,700 | | 1,661,648 |
| New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC): | | | | |
| 5.00%, 11/15/35 | | 250 | | 253,735 |
| 5.00%, 11/15/44 | | 9,660 | | 9,747,616 |

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

| | |
|-------|---|
| ACA | American Capital Access Corp. |
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| BHAC | Berkshire Hathaway Assurance Corp. |
| CAB | Capital Appreciation Bonds |
| CIFG | CDC IXIS Financial Guaranty |
| EDC | Economic Development Corp. |
| ERB | Education Revenue Bonds |
| FHA | Federal Housing Administration |
| GO | General Obligation Bonds |
| HFA | Housing Finance Agency |
| LRB | Lease Revenue Bonds |
| MRB | Mortgage Revenue Bonds |
| NPFGC | National Public Finance Guarantee Corp. |

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| | |
|--------|-----------------------------------|
| PILOT | Payment in Lieu of Taxes |
| Radian | Radian Group, Inc. |
| RB | Revenue Bonds |
| SONYMA | State of New York Mortgage Agency |

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Schedule of Investments (continued)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| New York (continued) | | |
| County/City/Special District/School District (concluded) | | |
| New York Liberty Development Corp., Refunding RB, Second Priority, Bank of America Tower at One Bryant Park Project: | | |
| 5.63%, 7/15/47 | \$ 2,000 | \$ 2,010,900 |
| 6.38%, 7/15/49 | 1,200 | 1,245,204 |
| New York State Dormitory Authority, RB, State University Dormitory Facilities, Series A, 5.00%, 7/01/39 | | |
| | 750 | 787,935 |
| New York State Dormitory Authority, Refunding RB, School Districts Financing Program, Series A (AGM), 5.00%, 10/01/35 | | |
| | 395 | 412,818 |
| Saint Lawrence County Industrial Development Agency, RB, Clarkson University Project, 5.38%, 9/01/41 | | |
| | 275 | 291,687 |
| | | 50,639,213 |
| Education 28.1% | | |
| Albany Industrial Development Agency, RB, New Covenant Charter School Project, Series A (d)(e): | | |
| 7.00%, 5/01/25 | 910 | 227,536 |
| 7.00%, 5/01/35 | 590 | 147,524 |
| City of Troy New York, Refunding RB, Rensselaer Polytechnic, Series A, 5.13%, 9/01/40 | | |
| | 875 | 884,538 |
| Dutchess County Industrial Development Agency New York, Refunding RB, Bard College Civic Facility, Series A-2, 4.50%, 8/01/36 | | |
| | 7,000 | 6,348,790 |
| Madison County Industrial Development Agency New York, RB: | | |
| Colgate University Project, Series B, 5.00%, 7/01/33 | | |
| | 2,000 | 2,034,100 |
| Commons II LLC, Student Housing, Series A (CIFG), 5.00%, 6/01/33 | | |
| | 275 | 258,068 |
| Nassau County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, Series A, 4.75%, 3/01/26 | | |
| | 1,165 | 1,191,492 |
| New York City Industrial Development Agency, RB, New York University Project (BHAC), 5.00%, 7/01/41 | | |
| | 4,500 | 4,501,350 |
| New York City Trust for Cultural Resources, Refunding RB, Museum of Modern Art, Series 1A, 5.00%, 4/01/31 | | |
| | 1,000 | 1,071,100 |
| New York State Dormitory Authority, RB: | | |

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| | | |
|---|----------------------|--------------|
| Convent of the Sacred Heart (AGM), 5.25%, 11/01/24 | 155 | 168,172 |
| Convent of the Sacred Heart (AGM), 5.63%, 11/01/32 | 750 | 821,933 |
| | Par (000) | Value |
| Municipal Bonds | | |
| New York (continued) | | |
| Education (continued) | | |
| New York State Dormitory Authority, RB (concluded): | | |
| Convent of the Sacred Heart (AGM), 5.75%, 11/01/40 | \$ 210 | \$ 227,409 |
| Cornell University, Series A, 5.00%, 7/01/40 | 1,000 | 1,074,850 |
| Mount Sinai School of Medicine, 5.13%, 7/01/39 | 2,000 | 2,039,860 |
| New School University (NPFGC), 5.00%, 7/01/41 | 7,500 | 7,501,875 |
| New School University (AGM), 5.50%, 7/01/43 | 1,500 | 1,592,190 |
| New York University, Series 1 (AMBAC), 5.50%, 7/01/40 | 1,440 | 1,756,166 |
| New York University, Series 2 (AMBAC), 5.00%, 7/01/41 | 4,000 | 4,000,480 |
| New York University, Series A (AMBAC), 5.00%, 7/01/37 | 1,000 | 1,044,530 |
| Rochester Institute of Technology, Series A, 6.00%, 7/01/33 | 1,000 | 1,101,820 |
| University of Rochester, Series A, 5.13%, 7/01/39 | 850 | 894,769 |
| University of Rochester, Series A, 5.75%, 7/01/39 (f) | 650 | 604,201 |
| University of Rochester, Series B, 5.00%, 7/01/39 | 500 | 512,770 |
| New York State Dormitory Authority, Refunding RB: | | |
| Brooklyn Law School, 5.75%, 7/01/33 | 475 | 511,832 |
| Skidmore College, Series A, 5.00%, 7/01/27 | 190 | 205,574 |
| Skidmore College, Series A, 5.00%, 7/01/28 | 75 | 80,586 |
| Skidmore College, Series A, 5.25%, 7/01/29 | 85 | 92,307 |
| Teachers College, 5.50%, 3/01/39 | 450 | 480,713 |
| Yeshiva University, 5.00%, 9/01/34 | 275 | 277,643 |
| Suffolk County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, 5.00%, 3/01/26 | 1,000 | 1,009,710 |
| Tompkins County Development Corp., RB, Ithaca College Project (AGM), 5.50%, 7/01/33 | 700 | 757,526 |
| Trust for Cultural Resources, RB, Series A: | | |
| Carnegie Hall, 4.75%, 12/01/39 | 2,250 | 2,274,007 |
| | 2,100 | 2,220,225 |

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Juilliard School, 5.00%,
1/01/39

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Schedule of Investments (continued)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| New York (continued) | | |
| Education (concluded) | | |
| Westchester County Industrial Development Agency New York, RB, Windward School Civic Facility (Radian), 5.25%, 10/01/31 | \$ 2,500 | \$ 2,445,525 |
| Yonkers Industrial Development Agency New York, RB, Sarah Lawrence College Project, Series A, 6.00%, 6/01/41 | 625 | 661,188 |
| | | 51,022,359 |
| Health 10.2% | | |
| Dutchess County Local Development Corp., Refunding RB, Health Quest System Inc., Series A, 5.75%, 7/01/40 | 300 | 306,957 |
| Genesee County Industrial Development Agency New York, Refunding RB, United Memorial Medical Center Project, 5.00%, 12/01/27 | 500 | 429,405 |
| Monroe County Industrial Development Corp., RB, Unity Hospital of Rochester Project (FHA), 5.50%, 8/15/40 | 1,050 | 1,131,407 |
| New York State Dormitory Authority, RB: Hudson Valley Hospital (BHAC), 5.00%, 8/15/36 | 750 | 780,503 |
| New York State Association for Retarded Children, Inc., Series B (AMBAC), 6.00%, 7/01/32 | 200 | 216,026 |
| New York University Hospital Center, Series A, 5.00%, 7/01/36 | 3,390 | 3,264,197 |
| New York University Hospital Center, Series A, 6.00%, 7/01/40 | 500 | 521,205 |
| New York University Hospital Center, Series B, 5.63%, 7/01/37 | 530 | 538,554 |
| North Shore-Long Island Jewish Health System, 5.50%, 5/01/13 (b) | 2,000 | 2,153,560 |
| North Shore-Long Island Jewish Health System, Series A, 5.00%, 5/01/32 | 1,750 | 1,763,160 |
| North Shore-Long Island Jewish Health System, Series A, 5.50%, 5/01/37 | 1,775 | 1,826,581 |
| Nysarc Inc., Series A, 6.00%, 7/01/32 | 575 | 619,160 |
| New York State Dormitory Authority, Refunding RB: | | |

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| | | |
|--|----------------------|--------------|
| Mount Sinai Hospital, Series A, 5.00%, 7/01/26 | 1,385 | 1,424,140 |
| North Shore-Long Island Jewish Health System, Series E, 5.50%, 5/01/33 | 1,100 | 1,136,828 |
| | Par (000) | Value |
| Municipal Bonds | | |
| New York (continued) | | |
| Health (concluded) | | |
| Suffolk County Industrial Development Agency New York, Refunding RB, Jeffersons Ferry Project, 5.00%, 11/01/28 | \$ 1,175 | \$ 1,102,009 |
| Westchester County Healthcare Corp. New York, Refunding RB, Senior Lien, Series B, 6.00%, 11/01/30 | 375 | 390,060 |
| Westchester County Industrial Development Agency New York, MRB, Kendal on Hudson Project, Series A, 6.38%, 1/01/24 | 1,000 | 998,470 |
| | | 18,602,222 |
| Housing 4.9% | | |
| New York Mortgage Agency, Refunding RB, AMT: Homeowner Mortgage, Series 97, 5.50%, 4/01/31 | 1,905 | 1,905,552 |
| Series 101, 5.40%, 4/01/32 | 4,465 | 4,466,027 |
| New York State HFA, RB, Highland Avenue Senior Apartments, Series A, AMT (SONYMA), 5.00%, 2/15/39 | 1,500 | 1,464,960 |
| Yonkers EDC, Refunding RB, Riverview II (Freddie Mac), 4.50%, 5/01/25 | 1,000 | 1,015,540 |
| | | 8,852,079 |
| State 4.2% | | |
| New York State Dormitory Authority, ERB, Series B, 5.75%, 3/15/36 | 600 | 678,288 |
| New York State Dormitory Authority, LRB, Municipal Health Facilities, Sub-Series 2-4, 4.75%, 1/15/30 | 1,850 | 1,888,739 |
| New York State Dormitory Authority, RB, Mental Health Services Facilities Improvement, Series B (AMBAC), 5.00%, 2/15/35 | 4,855 | 4,993,902 |
| | | 7,560,929 |
| Tobacco 5.2% | | |
| New York Counties Tobacco Trust III, RB, Tobacco Settlement Pass-Thru, Turbo, 6.00%, 6/01/43 | 3,700 | 3,167,311 |
| Rensselaer Tobacco Asset Securitization Corp., RB, Asset-Backed, Series A, 5.75%, 6/01/43 | 2,500 | 2,062,200 |
| Rockland Tobacco Asset Securitization Corp., RB, Asset-Backed, 5.75%, 8/15/43 | 5,000 | 4,122,650 |
| | | 9,352,161 |
| Transportation 24.9% | | |
| Hudson Yards Infrastructure Corp., RB: (AGC), 5.00%, 2/15/47 | 1,000 | 1,002,690 |
| Series A, 5.75%, 2/15/47 | 1,250 | 1,323,637 |
| Metropolitan Transportation Authority, RB, Series 2008C, 6.50%, 11/15/28 | 1,000 | 1,170,750 |

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Schedule of Investments (continued)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|--|--------------|------------|
| Municipal Bonds | | |
| New York (concluded) | | |
| Transportation (concluded) | | |
| Metropolitan Transportation Authority, Refunding RB: | | |
| Series A, 5.13%, 1/01/29 | \$ 820 | \$ 837,581 |
| Series A, 5.00%, 11/15/30 | 12,000 | 12,390,240 |
| Series A, 5.13%, 11/15/31 | 8,000 | 8,124,000 |
| Transportation, Series F (NPFGC), 5.00%, 11/15/31 | 1,000 | 1,014,240 |
| New York City Industrial Development Agency, RB, Airis JFK I LLC Project, Series A, AMT, 5.50%, 7/01/28 | 9,000 | 7,765,740 |
| Port Authority of New York & New Jersey, RB: | | |
| Consolidated, 116th Series, 4.13%, 9/15/32 | 500 | 489,355 |
| Consolidated, 124th Series, AMT, 5.00%, 8/01/36 | 2,000 | 2,000,680 |
| JFK International Air Terminal, 6.00%, 12/01/42 | 1,000 | 1,045,720 |
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 6.25%, 12/01/13 | 1,000 | 1,045,320 |
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 5.75%, 12/01/22 | 7,000 | 6,930,140 |
| | | 45,140,093 |
| Utilities 11.2% | | |
| Long Island Power Authority, RB, General: | | |
| Series A (AGM), 5.00%, 5/01/36 | 500 | 524,275 |
| Series C (CIFG), 5.25%, 9/01/29 | 2,000 | 2,218,940 |
| Long Island Power Authority, Refunding RB, Series A, 5.75%, 4/01/39 | 4,000 | 4,404,840 |
| New York City Municipal Water Finance Authority, RB: | | |
| Second General Resolution, Fiscal 2011, Series HH, 5.00%, 6/15/32 | 5,300 | 5,719,654 |
| Series B, 5.00%, 6/15/36 | 750 | 781,012 |
| New York City Municipal Water Finance Authority, Refunding RB: | | |
| Second General Resolution, Fiscal 2011, Series BB, 5.00%, 6/15/31 | 1,000 | 1,075,300 |
| Series D, 5.00%, 6/15/39 | 5,000 | 5,230,450 |
| New York State Environmental Facilities Corp., RB, Revolving Funds, New York City Municipal Water, 5.00%, 6/15/36 | 350 | 375,687 |
| | | 20,330,158 |

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| | | |
|--|----------------------|--------------|
| Total Municipal Bonds in New York | | 240,025,835 |
| Guam 0.9% | | |
| State 0.6% | | |
| Territory of Guam, GO, Series A, 7.00%, 11/15/39 | 970 | 1,005,114 |
| | Par (000) | Value |
| Municipal Bonds | | |
| Guam (concluded) | | |
| Utilities 0.3% | | |
| Guam Government Waterworks Authority, Refunding RB, Water, 5.88%, 7/01/35 | \$ 600 | \$ 592,770 |
| Total Municipal Bonds in Guam | | 1,597,884 |
| Puerto Rico 10.0% | | |
| County/City/Special District/School District 0.9% | | |
| Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A (AGM), 5.00%, 8/01/40 | 1,000 | 1,017,510 |
| Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 5.76%, 8/01/41 (c) | 3,500 | 544,985 |
| | | 1,562,495 |
| Housing 1.4% | | |
| Puerto Rico Housing Finance Authority, Refunding RB, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27 | 2,500 | 2,590,700 |
| State 5.0% | | |
| Puerto Rico Public Buildings Authority, Refunding RB, Government Facilities, Series D: 5.25%, 7/01/12 (b) | 3,400 | 3,510,602 |
| 5.25%, 7/01/36 | 1,600 | 1,575,952 |
| Puerto Rico Public Finance Corp., RB, Commonwealth Appropriation, Series E, 5.50%, 2/01/12 (b) | 1,000 | 1,012,990 |
| Puerto Rico Sales Tax Financing Corp., RB: CAB, Series A, 6.40%, 8/01/32 (c) | 1,685 | 479,450 |
| First Sub-Series A, 5.75%, 8/01/37 | 2,000 | 2,096,540 |
| Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 5.97%, 8/01/43 (c) | 2,500 | 339,525 |
| | | 9,015,059 |
| Transportation 1.8% | | |
| Puerto Rico Highway & Transportation Authority, Refunding RB: Series AA-1 (AGM), 4.95%, 7/01/26 (b) | 105 | 108,299 |
| Series AA-1 (AGM), 4.95%, 7/01/26 | 145 | 147,858 |
| Series CC (AGM), 5.50%, 7/01/30 | 2,750 | 2,988,947 |
| | | 3,245,104 |
| Utilities 0.9% | | |
| Puerto Rico Aqueduct & Sewer Authority, RB, Senior Lien, Series A, 6.00%, 7/01/38 | 1,100 | 1,142,680 |

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Schedule of Investments (continued)

BlackRock New York Municipal Income Trust (BNY)
(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|---------------|----------------|
| Municipal Bonds | | |
| Puerto Rico (concluded) | | |
| Utilities (concluded) | | |
| Puerto Rico Electric Power Authority, Refunding RB, Series VV (NPFGC), 5.25%, 7/01/29 | \$ 500 | \$ 513,925 |
| | | 1,656,605 |
| Total Municipal Bonds in Puerto Rico | | 18,069,963 |
| Total Municipal Bonds 143.2% | | 259,693,682 |
| Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (g) | | |
| New York 12.1% | | |
| Housing 8.6% | | |
| New York Mortgage Agency, RB, 31st Series A, AMT, 5.30%, 10/01/31 | 15,500 | 15,503,410 |
| Utilities 3.5% | | |
| New York City Municipal Water Finance Authority, RB: Fiscal 2009, Series A, 5.75%, 6/15/40 | 1,200 | 1,351,966 |
| Series FF-2, 5.50%, 6/15/40 | 810 | 892,242 |
| New York City Municipal Water Finance Authority, Refunding RB, Series A, 4.75%, 6/15/30 | 4,000 | 4,165,880 |
| | | 6,410,088 |
| Total Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts 12.1% | | 21,913,498 |
| Total Long-Term Investments (Cost \$279,129,449) 155.3% | | 281,607,180 |
| Short-Term Securities | Shares | |
| BIF New York Municipal Money Fund, 0.00% (h)(i) | 2,108,707 | 2,108,707 |
| Total Short-Term Investments (Cost \$2,108,707) 1.1% | | 2,108,707 |
| Total Investments (Cost - \$281,238,156*) 156.4% | | 283,715,887 |
| Other Assets Less Liabilities 1.8% | | 3,261,692 |
| Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (6.1%) | | (11,093,809) |
| AMPS, at Redemption Value (52.1%) | | (94,501,771) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 181,381,999 |

* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2011, as computed for federal income tax purposes, were as follows:

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| | | |
|-------------------------------|----|-------------|
| Aggregate cost | \$ | 269,432,879 |
| Gross unrealized appreciation | \$ | 9,065,061 |
| Gross unrealized depreciation | | (5,871,527) |
| Net unrealized appreciation | \$ | 3,193,534 |

- (a) Variable rate security. Rate shown is as of report date.
- (b) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (c) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (d) Issuer filed for bankruptcy and/or is in default of interest payments.
- (e) Non-income producing security.
- (f) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown is as of report date.
- (g) Securities represent bonds transferred to a TOB in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (h) Investments in companies considered to be an affiliate of the Trust during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at July 31, 2011 | Net Activity | Shares Held at October 31, 2011 | Income |
|-----------------------------------|---------------------------------------|-----------------|--|--------|
| BIF New York Municipal Money Fund | 10,549,049 | (8,440,342) | 2,108,707 | \$ |

- (i) Represents the current yield as of report date.

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

Fair Value Measurements - Various inputs are used in determining the fair value of investments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities

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)

Schedule of Investments (concluded)

BlackRock New York Municipal Income Trust (BNY)

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)

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. The categorization of a value determined for investments is based on the pricing transparency of the investment and does not necessarily correspond to the Trust's perceived risk of investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of October 31, 2011 in determining the fair valuation of the Trust's investments:

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|--------------|----------------|---------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ¹ | | \$ 281,607,180 | | \$ 281,607,180 |
| Short-Term Securities | \$ 2,108,707 | | | 2,108,707 |
| Total | \$ 2,108,707 | \$ 281,607,180 | | \$ 283,715,887 |

¹ See above Schedule of Investments for values in each sector.

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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 New York Municipal Income Trust

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock New York Municipal Income Trust

Date: December 21, 2011

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 New York Municipal Income Trust

Date: December 21, 2011

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

Date: December 21, 2011

