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BLACKROCK LTD DURATION INCOME TRUST

Form 4

January 23, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287

0.5

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

SECURITIES

burden hours per response...

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FELDSTEIN KATHLEEN F

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

BLACKROCK LTD DURATION

(Check all applicable)

(Last)

(First)

(Middle)

INCOME TRUST [BLW] 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title

6. Individual or Joint/Group Filing(Check

(Instr. 4)

(Month/Day/Year)

below)

Other (specify

01/18/2012

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

(Instr. 8)

Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

Issuer

NEW YORK, NY 10055

55 EAST 52ND STREET

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A) or

Following Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Code

1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion or Exercise Security any

5. Number Transaction of Derivative Expiration Date

Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** \mathbf{D} (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) Dis (D) (In	or isposed	or osed of r. 3, 4,					(I
				Code V	V ((A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Performance Rights (1)	<u>(2)</u>	01/18/2012		A	23	3.75		(3)	(3)	Common Stock	23.75	9

Reporting Owners

Reporting Owner Name / Address	Relationships							
·r····	Director	10% Owner	Officer	Other				
FELDSTEIN KATHLEEN F 55 EAST 52ND STREET NEW YORK, NY 10055	X							

Signatures

/s/ Noah Gellner as Attorney-in-Fact 01/23/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.
- (2) One Performance Right is convertible into the cash value of one share of BlackRock Limited Duration Income Trust.
- (3) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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