

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 52<sup>nd</sup> 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>
<b>Asset-Backed Securities 0.5%</b>		
<b>Asset-Backed Securities 0.4%</b>		
Securitized Asset Backed Receivables LLC Trust, Series 2005-OP2, Class M1, (1 mo. LIBOR US + 0.43%), 1.76%, 10/25/35 <sup>(a)</sup>	\$ 1,875	\$ 1,854,867
<b>Interest Only Asset-Backed Securities 0.1%</b>		
Small Business Administration Participation Certificates, Series 2000-1, 1.00%, 03/15/21 <sup>(b)</sup>	248	2,167
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 03/30/30 <sup>(b)(c)</sup>	1,432	85,471
Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 04/15/29 <sup>(b)</sup>	2,163	99,366
		187,004
<b>Total Asset-Backed Securities 0.5%</b> <b>(Cost \$2,357,756)</b>		2,041,871
<b>Non-Agency Mortgage-Backed Securities 0.6%</b>		
<b>Collateralized Mortgage Obligations 0.2%</b>		
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 <sup>(a)</sup>	31	33,462
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-11, Class A, 3.34%, 08/25/34 <sup>(d)</sup>	624	612,912
		775,669
<b>Interest Only Collateralized Mortgage Obligations 0.3%</b>		
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 <sup>(b)</sup>	36,544	45,680
MASTR Adjustable Rate Mortgages Trust, Series 2004-3, Class 3AX, 0.48%, 04/25/34 <sup>(b)(e)</sup>	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 <sup>(b)(d)</sup>	19,908	547,475
Structured Adjustable Rate Mortgage Loan Trust, Series 2006-7, Class 3AS, 1.95%, 08/25/36 <sup>(b)(d)</sup>	8,748	634,238
	<i>Par (000)</i>	<i>Value</i>
<b>Interest Only Collateralized Mortgage Obligations (continued)</b>		
Vendee Mortgage Trust, Series 1999-2, Class 1, 0.00%, 05/15/29 <sup>(d)</sup>	\$ 21,769	\$ 22

		1,393,166
<b>Principal Only Collateralized Mortgage Obligations</b>	<b>0.1%</b>	
Countrywide Home Loan Mortgage Pass-Through Trust, Series 2003-J8, 0.00%, 09/25/23 <sup>(f)</sup>	25	23,343
Residential Asset Securitization Trust, Series 2005-A15, Class 1A8, 0.00%, 02/25/36 <sup>(f)</sup>	265	224,452
Washington Mutual Alternative Mortgage Pass-Through Certificates, Series 2005-9, Class CP, 0.00%, 11/25/35 <sup>(f)</sup>	119	89,702
		337,497
<b>Total Non-Agency Mortgage-Backed Securities</b>	<b>0.6%</b>	
<b>(Cost \$1,430,951)</b>		2,506,332
<b>U.S. Government Sponsored Agency Securities</b>	<b>152.6%</b>	
<b>Agency Obligations</b>	<b>2.6%</b>	
Federal Housing Administration <sup>(b)</sup> :		
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	<sup>(g)</sup> 1	1
Merrill Lynch Projects, Series 54, 7.43%, 05/15/23	1	967
Reilly Projects, Series 41, 8.28%, 03/01/20 <sup>(d)</sup>	16	15,897
Residual Funding Corp., 0.00%, 04/15/30 <sup>(f)</sup>	13,000	9,107,204
		11,045,960
<b>Collateralized Mortgage Obligations</b>	<b>66.3%</b>	
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>
<b>Collateralized Mortgage Obligations (continued)</b>		
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 <sup>(a)</sup>	83	97,428
Series 2005-73, Class DS, (1 mo. LIBOR + 17.55%), 14.10%, 08/25/35 <sup>(a)</sup>	369	420,263
Series 1991-87, Class S, (1 mo. LIBOR + 26.68%), 23.16%, 08/25/21 <sup>(a)</sup>	6	6,795
Series G-49, Class S, (1 mo. LIBOR + 1034.80%), 896.74%, 12/25/21 <sup>(a)</sup>	(g)	22
Series G-07, Class S, (1 mo. LIBOR + 1144.57%), 994.84%, 03/25/21 <sup>(a)</sup>	(g)	200
Series 1991-46, Class S, (1 mo. LIBOR + 2519.00%), 2,215.00%, 05/25/21 <sup>(a)</sup>	(g)	1
Freddie Mac Mortgage-Backed Securities:		
Series T-11, Class A9, 3.17%, 01/25/28 <sup>(d)</sup>	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>
<b>Collateralized Mortgage Obligations (continued)</b>		
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 <sup>(b)(d)</sup>	(g)	2
Series 1160, Class F, (1 mo. LIBOR + 40.16%), 34.85%, 10/15/21 <sup>(a)</sup>	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 <sup>(a)</sup>	67	1,520
Series G92-60, Class SB, (11th District Cost of Funds + 9.35%), 1.60%, 10/25/22 <sup>(a)</sup>	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 <sup>(a)</sup>	47,155	7,506,632

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(Percentages shown are based on Net Assets)

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<b>Interest Only Collateralized Mortgage Obligations (continued)</b>		
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 <sup>(a)</sup>	3,292	548,835
Series 2006-36, Class PS, (1 mo. LIBOR + 6.60%), 5.27%, 05/25/36 <sup>(a)</sup>	6,245	1,080,295
Series 2011-124, Class GS, (1 mo. LIBOR + 6.70%), 5.37%, 03/25/37 <sup>(a)</sup>	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 <sup>(a)</sup>	2	2
Series G-10, Class S, 962.45%, 05/25/21 <sup>(a)</sup>	(g)	1
Freddie Mac Mortgage-Backed Securities:		
Series 2559, Class IO, 0.50%, 08/15/30 <sup>(d)</sup>	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 <sup>(a)</sup>	24,244	3,564,800
Series 3796, Class WS, (1 mo. LIBOR + 6.55%), 5.30%, 02/15/40 <sup>(a)</sup>	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 <sup>(a)</sup>	2	3
Ginnie Mae Mortgage-Backed Securities <sup>(a)</sup> :		
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>
<b>Interest Only Collateralized Mortgage Obligations (continued)</b>		
Ginnie Mae Mortgage-Backed Securities <sup>(a)</sup> (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
<b>Mortgage-Backed Securities 77.4%</b>		
Fannie Mae Mortgage-Backed Securities:		
2.50%, 12/01/32 <sup>(h)</sup>	180	179,606
2.50%, 1/01/33 <sup>(h)</sup>	150	149,508

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3.00%, 01/01/43 - 10/01/46 <sup>(i)</sup>	57,362	57,489,279
3.00%, 12/01/47 <sup>(h)</sup>	46,200	46,082,957
3.50%, 10/01/42 - 01/01/48 <sup>(h)(i)</sup>	50,373	51,858,456
3.50%, 12/01/47 <sup>(h)</sup>	12,664	12,985,053
4.00%, 01/01/41 - 06/01/46 <sup>(i)</sup>	35,697	37,587,731
4.50%, 08/01/25 - 09/01/41 <sup>(i)</sup>	47,077	50,692,316
5.00%, 01/01/23 - 10/01/41 <sup>(i)</sup>	29,354	32,066,875
5.50%, 12/01/17 - 10/01/39 <sup>(i)</sup>	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
<b>Freddie Mac Mortgage-Backed Securities:</b>		
(1 year CMT + 2.43%), 3.68%, 10/01/34 <sup>(a)</sup>	96	98,586
5.00%, 02/01/22 - 04/01/22	107	111,312
5.50%, 1/01/39 <sup>(i)</sup>	15,024	16,669,242
9.00%, 9/01/20	2	1,932
<b>Ginnie Mae Mortgage-Backed Securities:</b>		
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
<b>Principal Only Collateralized Mortgage Obligations 0.1%</b>		
<b>Fannie Mae Mortgage-Backed Securities<sup>(f)</sup>:</b>		
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>
<b>Principal Only Collateralized Mortgage Obligations (continued)</b>		
Fannie Mae Mortgage-Backed Securities <sup>(f)</sup> (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 <sup>(f)</sup> :		
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
<b>Total U.S. Government Sponsored Agency Securities 152.6%</b> <b>(Cost \$663,397,706)</b>		645,109,127
<b>U.S. Treasury Obligations 3.0%</b>		
U.S. Treasury Bonds, 2.50%, 02/15/46 <sup>(i)</sup>	2,500	2,336,621
U.S. Treasury Notes:		
1.00%, 11/30/19 <sup>(i)</sup>	2,965	2,919,135
1.38%, 08/31/20 <sup>(i)</sup>	4,045	3,990,014
1.63%, 11/15/22	780	761,353
2.00%, 08/15/25 <sup>(i)</sup>	2,860	2,787,830
<b>Total U.S. Treasury Obligations 3.0%</b> <b>(Cost \$13,017,325)</b>		12,794,953
<b>Total Long-Term Investments 156.7%</b> <b>(Cost \$680,203,738)</b>		662,452,283
	<i>Shares/Par (000)</i>	<i>Value</i>
<i>Security</i>		
<b>Short-Term Securities 2.4%</b>		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.96% <sup>(j)(m)</sup>	10,311,714	\$ 10,311,714
<b>Borrowed Bond Agreement<sup>(k)(l)</sup> 0.2%</b>		
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

<b>Total Short-Term Securities</b>	<b>2.6%</b>		
<b>(Cost \$11,167,963)</b>			
<b>Total Investments Before Borrowed Bonds TBA Sale Commitments</b>	<b>159.3%</b>		673,620,246
<b>(Cost \$691,371,701)</b>			
<b>Borrowed Bonds</b>	<b>(0.2)%</b>		
U.S. Treasury Bonds, 2.75%, 11/15/42		(917)	(907,723)
<b>Total Borrowed Bonds</b>	<b>(0.2)%</b>		
<b>(Proceeds \$842,347)</b>			(907,723)
<b>TBA Sale Commitments</b>	<b>(33.3)%</b>		
<b>Mortgage-Backed Securities</b>	<b>(33.3)%</b>		
Fannie Mae Mortgage-Backed Securities <sup>(h)</sup> :			
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)
<b>Total TBA Sale Commitments</b>	<b>(33.3)%</b>		
<b>(Proceeds \$141,211,398)</b>			(140,606,693)
<b>Total Investments, Net of Borrowed Bonds and TBA Sale Commitments</b>	<b>125.8%</b>		
<b>(Cost \$549,317,956)</b>			532,105,830
<b>Liabilities in Excess of Other Assets</b>	<b>(25.8)%</b>		(109,256,904)
<b>Net Assets</b>	<b>100.0%</b>		\$ 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 <sup>(a)</sup>	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 <sup>(a)</sup>	Face Value		Type of Non-Cash Underlying Collateral	Remaining Contract Maturity of the Agreement <sup>(a)</sup>
				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		

<sup>(a)</sup> 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	N.A. 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 <sup>(a)</sup>				
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

<sup>(a)</sup> 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>
<b>Assets:</b>				
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) <sup>(a)</sup>	18,618	(56,356)	10,948	(26,790)
Purchases				
Sales			(127,007)	(127,007)
<b>Closing Balance, as of November 30, 2017</b>	<b>\$ 187,004</b>	<b>\$ 1,307,614</b>	<b>\$ 1,938,758</b>	<b>\$ 3,433,376</b>
Net change in unrealized appreciation (depreciation) on investments held as of November 30, 2017 <sup>(b)</sup>	\$ 18,618	\$ (56,356)	\$ 10,948	\$ (26,790)

<sup>(a)</sup> 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