

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-17** | Period of Report: **2013-01-15**
SEC Accession No. [0001209191-13-003472](#)

([HTML Version](#) on [secdatabase.com](#))

REPORTING OWNER

ROBARDS KAREN P

CIK: **1141903**

Type: **4** | Act: **34** | File No.: **811-21349** | Film No.: **13535016**

Mailing Address
800 SCUDDERS MILL RD
PLAINSBORO NJ 08536

ISSUER

BLACKROCK LTD DURATION INCOME TRUST

CIK: **1233681** | IRS No.: **200096695** | State of Incorporation: **DE** | Fiscal Year End: **1031**

Mailing Address
100 BELLEVUE PARKWAY
MUTUAL FUND
DEPARTMENT
WILMINGTON DE 19809

Business Address
100 BELLEVUE PARKWAY
MUTUAL FUND
DEPARTMENT
WILMINGTON DE 19809
888-825-227

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	02/28/2011
Estimated average burden hours per response	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person ROBARDS KAREN P			2. Issuer Name and Ticker or Trading Symbol BLACKROCK LTD DURATION INCOME TRUST [BLW]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2013					
55 EAST 52ND STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) NEW YORK, NY 10055								
(City)	(State)	(Zip)						

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Performance Rights (1)	(2)	01/15/2013		A		68.45		(3)	(3)	Common Stock	68.45	\$18.56	4,308.71	D	

Explanation of Responses:

- The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.
- One Performance Right is convertible into the cash value of one share of BlackRock Limited Duration Income Trust.
- The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact

** Signature of Reporting Person

01/17/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.