

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

Form N-Q

June 27, 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 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: 07/31/2011

Date of reporting period: 04/30/2011

Item 1 – Schedule of Investments

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Schedule of Investments April 30, 2011 (Unaudited)

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

| Municipal Bonds  | Par<br>(000) | Value      |
|--|--------------|------------|
| <b>New York 133.2%</b>   |              |            |
| <b>Corporate 17.3%</b>   |              |            |
| Chautauqua County Industrial Development Agency, RB, Nrg Dunkirk Power Project, 5.88%, 4/01/42   | \$ 1,000     | \$ 929,600 |
| Essex County Industrial Development Agency New York, RB, International Paper Co. Project, Series A, AMT, 6.63%, 9/01/32                    | 550          | 567,969    |
| New York City Industrial Development Agency, RB, American Airlines Inc., JFK International Airport, AMT (a): 7.63%, 8/01/25                | 3,200        | 3,229,152  |
| 7.75%, 8/01/31   | 4,000        | 4,040,040  |
| New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35  | 6,850        | 6,702,108  |
| 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        | 7,337,000  |
| Suffolk County Industrial Development Agency New York, RB, KeySpan, Port Jefferson, AMT, 5.25%, 6/01/27                                    | 7,000        | 6,684,930  |
|  |              | 29,490,799 |
| <b>County/City/Special District/School District 25.4%</b>  |              |            |
| Amherst Development Corp., RB, University at Buffalo Foundation Faculty-Student Housing Corp., Series A (AGM), 4.63%, 10/01/40             | 1,100        | 948,981    |
| City of New York New York, GO: Series A-1, 4.75%, 8/15/25  | 750          | 780,907    |
| Series C, 5.38%, 3/15/12 (b)   | 5,000        | 5,220,850  |
| Series D, 5.38%, 6/01/12 (b)   | 15           | 15,814     |
| Series D, 5.38%, 6/01/32   | 3,985        | 4,027,520  |
| Sub-Series G-1, 6.25%, 12/15/31  | 500          | 556,960    |
| Sub-Series I-1, 5.38%, 4/01/36   | 1,750        | 1,792,420  |
| Hudson Yards Infrastructure Corp., RB, Series A: 5.00%, 2/15/47  | 5,425        | 4,549,188  |
| (NPFGC), 4.50%, 2/15/47  | 970          | 734,300    |
| Metropolitan Transportation Authority, RB, Transportation, Series D, 5.00%, 11/15/34   | 800          | 766,872    |

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| Municipal Bonds  | Par<br>(000) | Value      |
|--|--------------|------------|
| <b>New York (continued)</b>  |              |            |
| <b>County/City/Special District/School District (concluded)</b>  |              |            |
| New York City Industrial Development Agency, RB:<br>CAB, Yankee Stadium, PILOT (AGC), 6.05%, 3/01/42 (c)                               | \$ 2,210     | \$ 312,008 |
| Marymount School of New York Project (ACA), 5.13%, 9/01/21   | 750          | 762,750    |
| Marymount School of New York Project (ACA), 5.25%, 9/01/31   | 500          | 478,875    |
| Queens Baseball Stadium, PILOT (AGC), 6.38%, 1/01/39   | 150          | 155,642    |
| Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/36   | 4,900        | 4,043,725  |
| Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/39   | 500          | 408,610    |
| Royal Charter, New York Presbyterian (AGM), 5.25%, 12/15/32  | 1,550        | 1,551,627  |
| New York City Transitional Finance Authority, RB:<br>Fiscal 2009, Series S-3, 5.25%, 1/15/39   | 650          | 656,923    |
| Series S-2 (NPFGC), 4.25%, 1/15/34   | 1,700        | 1,507,662  |
| New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC), 5.00%, 11/15/44                                      | 9,660        | 8,827,694  |
| New York Liberty Development Corp., Refunding RB, Second Priority, Bank of America Tower at One Bryant Park Project:<br>5.63%, 7/15/47 | 2,000        | 1,909,320  |
| 6.38%, 7/15/49   | 1,200        | 1,201,128  |
| New York State Dormitory Authority, RB:<br>Interagency Council Pooled, Series A-1, 4.25%, 7/01/25                                      | 1,000        | 963,800    |
| State University Dormitory Facilities, Series A, 5.00%, 7/01/39  | 750          | 746,580    |
| New York State Dormitory Authority, Refunding RB, School Districts Financing Program, Series A (AGM), 5.00%, 10/01/35                  | 395          | 390,592    |
|  |              | 43,310,748 |

**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:

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|        |   |
|--------|---|
| ACA    | ACA Financial Guaranty 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             |
| 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. |
| PILOT  | Payment in Lieu of Taxes                |
| RB     | Revenue Bonds                           |
| SONYMA | State of New York Mortgage Agency       |

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BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

APRIL 30, 2011

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## Schedule of Investments (continued)

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

| Municipal Bonds  | Par<br>(000) | Value      |
|--|--------------|------------|
| <b>New York (continued)</b>  |              |            |
| <b>Education 27.5%</b>   |              |            |
| Albany Industrial Development Agency,<br>RB, New Covenant Charter School<br>Project, Series A (d)(e):                                  |              |            |
| 7.00%, 5/01/25   | \$ 910       | \$ 227,527 |
| 7.00%, 5/01/35   | 590          | 147,518    |
| City of Troy New York, Refunding RB,<br>Rensselaer Polytechnic, Series A,<br>5.13%, 9/01/40  | 875          | 837,226    |
| Dutchess County Industrial<br>Development Agency New York,<br>Refunding RB, Bard College Civic<br>Facility, Series A-2, 4.50%, 8/01/36 | 7,000        | 5,824,980  |
| Madison County Industrial Development<br>Agency New York, RB:  |              |            |
| Colgate University Project, Series B,<br>5.00%, 7/01/33  | 2,000        | 2,005,580  |
| Commons II LLC, Student Housing,<br>Series A (CIFG), 5.00%, 6/01/33  | 275          | 236,756    |
| Nassau County Industrial Development<br>Agency, Refunding RB, New York<br>Institute of Technology Project, Series<br>A, 4.75%, 3/01/26 | 1,165        | 1,132,287  |
| New York City Trust for Cultural<br>Resources, Refunding RB, Museum of<br>Modern Art, Series 1A, 5.00%,<br>4/01/31                     | 1,000        | 1,022,350  |
| New York State Dormitory Authority, RB:<br>5.83%, 7/01/39 (f)  | 650          | 554,359    |
| Convent of the Sacred Heart (AGM),<br>5.25%, 11/01/24  | 155          | 160,515    |
| Convent of the Sacred Heart (AGM),<br>5.63%, 11/01/32  | 750          | 767,565    |
| Convent of the Sacred Heart (AGM),<br>5.75%, 11/01/40  | 210          | 213,352    |
| Cornell University, Series A, 5.00%,<br>7/01/40  | 1,000        | 1,017,600  |
| Mount Sinai School of Medicine,<br>5.13%, 7/01/39  | 2,000        | 1,901,280  |
| The New School (AGM), 5.50%,<br>7/01/43  | 1,950        | 1,979,308  |
| New School University (NPFGC),<br>5.00%, 7/01/41   | 9,000        | 8,402,940  |
| New York University, Series 1<br>(AMBAC), 5.50%, 7/01/40   | 2,190        | 2,294,945  |
|  | 4,000        | 3,932,400  |

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|  |       |           |
|--|-------|-----------|
| New York University, Series 2<br>(AMBAC), 5.00%, 7/01/41                                       |       |           |
| New York University, Series A<br>(AMBAC), 5.00%, 7/01/37                                       | 1,000 | 989,850   |
| Rochester Institute of Technology,<br>Series A, 6.00%, 7/01/33                                 | 1,000 | 1,062,040 |
| University of Rochester, Series A,<br>5.13%, 7/01/39   | 850   | 850,221   |
| Vassar College, 5.00%, 7/01/49   | 825   | 815,512   |
| New York State Dormitory Authority,<br>Refunding RB:<br>Brooklyn Law School, 5.75%,<br>7/01/33 | 475   | 493,777   |

| Municipal Bonds | Par<br>(000) | Value |
|-----------------|--------------|-------|
|-----------------|--------------|-------|

**New York (continued)**

**Education (concluded)**

|  |        |            |
|--|--------|------------|
| New York State Dormitory Authority,<br>Refunding RB (concluded):<br>Skidmore College, Series A, 5.00%,<br>7/01/27                | \$ 190 | \$ 196,576 |
| Skidmore College, Series A, 5.00%,<br>7/01/28  | 75     | 76,982     |
| Skidmore College, Series A, 5.25%,<br>7/01/29  | 85     | 88,252     |
| Teachers College, 5.50%, 3/01/39   | 450    | 456,831    |
| Yeshiva University, 5.00%, 9/01/34   | 275    | 277,032    |
| Suffolk County Industrial Development<br>Agency, Refunding RB, New York<br>Institute of Technology Project, 5.00%,<br>3/01/26    | 1,000  | 992,690    |
| Tompkins County Development Corp.,<br>RB, Ithaca College Project (AGM),<br>5.50%, 7/01/33  | 700    | 719,502    |
| Trust for Cultural Resources, RB:<br>Carnegie Hall, Series A, 4.75%,<br>12/01/39   | 2,250  | 2,078,055  |
| Juilliard School, Series A, 5.00%,<br>1/01/39  | 2,100  | 2,110,479  |
| Westchester County Industrial<br>Development Agency New York, RB,<br>Windward School Civic Facility<br>(Radian), 5.25%, 10/01/31 | 2,500  | 2,269,875  |
| Yonkers Industrial Development Agency<br>New York, RB, Sarah Lawrence<br>College Project, Series A, 6.00%,<br>6/01/41            | 625    | 630,931    |
|  |        | 46,767,093 |

**Health 7.6%**

|  |     |         |
|--|-----|---------|
| Dutchess County Local Development<br>Corp., Refunding RB, Health Quest<br>System Inc., Series A, 5.75%,<br>7/01/40 | 300 | 289,698 |
| Genesee County Industrial Development<br>Agency New York, Refunding RB,  | 500 | 392,005 |

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|   |       |           |
|---|-------|-----------|
| United Memorial Medical Center<br>Project, 5.00%, 12/01/27  |       |           |
| Monroe County Industrial Development<br>Corp., RB, Unity Hospital of Rochester<br>Project (FHA), 5.50%, 8/15/40 | 1,050 | 1,054,315 |
| New York State Dormitory Authority, RB:<br>Hudson Valley Hospital (BHAC),<br>5.00%, 8/15/36                     | 750   | 742,508   |
| New York State Association for<br>Retarded Children, Inc., Series A,<br>6.00%, 7/01/32                          | 575   | 595,965   |
| New York State Association for<br>Retarded Children, Inc., Series B<br>(AMBAC), 6.00%, 7/01/32                  | 200   | 207,560   |
| New York University Hospital<br>Center, Series A, 6.00%, 7/01/40  | 500   | 501,000   |
| New York University Hospital<br>Center, Series B, 5.63%, 7/01/37  | 530   | 514,763   |
| North Shore-Long Island Jewish<br>Health System, 5.50%, 5/01/13 (b)   | 2,000 | 2,195,200 |
| North Shore-Long Island Jewish<br>Health System, Series A, 5.50%,<br>5/01/37                                    | 1,775 | 1,722,478 |

## Schedule of Investments (continued)

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

| Municipal Bonds   | Par<br>(000) | Value             |
|---|--------------|-------------------|
| <b>New York (continued)</b>   |              |                   |
| <b>Health (concluded)</b>   |              |                   |
| New York State Dormitory Authority,<br>Refunding RB:  |              |                   |
| Mount Sinai Hospital, Series A,<br>5.00%, 7/01/26   | \$ 1,385     | \$ 1,381,260      |
| North Shore-Long Island Jewish<br>Health System, Series E, 5.50%,<br>5/01/33  | 1,100        | 1,082,081         |
| Suffolk County Industrial Development<br>Agency New York, Refunding RB,<br>Jeffersons Ferry Project, 5.00%,<br>11/01/28     | 1,175        | 1,014,389         |
| Westchester County Healthcare Corp.<br>New York, Refunding RB, Senior Lien,<br>Series B, 6.00%, 11/01/30                    | 375          | 372,866           |
| Westchester County Industrial<br>Development Agency New York, MRB,<br>Kendal on Hudson Project, Series A,<br>6.38%, 1/01/24 | 1,000        | 942,970           |
|   |              | <u>13,009,058</u> |
| <b>Housing 5.1%</b>   |              |                   |
| New York Mortgage Agency, Refunding<br>RB, AMT:   |              |                   |
| Homeowner Mortgage, Series 97,<br>5.50%, 4/01/31  | 1,970        | 1,962,829         |
| Series 101, 5.40%, 4/01/32  | 4,465        | 4,387,934         |
| New York State HFA, RB, Highland<br>Avenue Senior Apartments, Series A,<br>AMT (SONYMA), 5.00%, 2/15/39                     | 1,500        | 1,303,665         |
| Yonkers Economic Development Corp.,<br>Refunding RB, Riverview II (Freddie<br>Mac), 4.50%, 5/01/25                          | 1,000        | 970,650           |
|   |              | <u>8,625,078</u>  |
| <b>State 4.8%</b>   |              |                   |
| New York State Dormitory Authority,<br>ERB, Series B, 5.75%, 3/15/36  | 600          | 648,012           |
| New York State Dormitory Authority,<br>LRB, Municipal Health Facilities, Sub-<br>Series 2-4, 4.75%, 1/15/30                 | 1,850        | 1,791,892         |
| New York State Dormitory Authority, RB,<br>Mental Health Services Facilities  | 4,855        | 4,768,435         |



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|  |       |           |
|--|-------|-----------|
| Improvement, Series B (AMBAC),<br>5.00%, 2/15/35   |       |           |
| State of New York, GO, Series A, 4.75%,<br>2/15/37 | 1,000 | 992,580   |
|  |       | <hr/>     |
|  |       | 8,200,919 |

|  |       |            |
|--|-------|------------|
| <b>Tobacco 8.1%</b>  |       |            |
| New York Counties Tobacco Trust III, RB,<br>Tobacco Settlement Pass-Thru, Turbo,<br>6.00%, 6/01/43 | 6,700 | 5,516,713  |
| Rensselaer Tobacco Asset Securitization<br>Corp., RB, Asset-Backed, Series A,<br>5.75%, 6/01/43    | 2,500 | 1,982,650  |
| Rockland Tobacco Asset Securitization<br>Corp., RB, Asset-Backed, 5.75%,<br>8/15/43                | 5,000 | 3,963,400  |
| TSASC Inc. New York, RB, Tobacco<br>Settlement Asset-Backed, Series 1,<br>5.75%, 7/15/12 (b)       | 2,250 | 2,393,550  |
|  |       | <hr/>      |
|  |       | 13,856,313 |

| Municipal Bonds   | Par<br>(000) | Value      |
|---|--------------|------------|
| <b>New York (concluded)</b>   |              |            |
| <b>Transportation 23.6%</b>   |              |            |
| Hudson Yards Infrastructure Corp., RB<br>(AGC), 5.00%, 2/15/47  | \$ 1,000     | \$ 877,630 |
| Metropolitan Transportation Authority,<br>RB, Series 2008C, 6.50%, 11/15/28                                   | 1,000        | 1,124,000  |
| Metropolitan Transportation Authority,<br>Refunding RB:   |              |            |
| Series A, 5.00%, 11/15/30   | 12,000       | 12,015,600 |
| Series A, 5.13%, 11/15/31   | 8,000        | 7,914,640  |
| Transportation, Series F (NPFGC),<br>5.00%, 11/15/31  | 1,000        | 973,680    |
| New York City Industrial Development<br>Agency, RB, Airis JFK I LLC Project,<br>Series A, AMT, 5.50%, 7/01/28 | 9,000        | 7,630,380  |
| Port Authority of New York & New Jersey,<br>RB:   |              |            |
| Consolidated, 116th Series, 4.13%,<br>9/15/32   | 500          | 456,420    |
| Consolidated, 161st Series, 4.50%,<br>10/15/37  | 500          | 466,300    |
| JFK International Air Terminal,<br>6.00%, 12/01/42  | 1,000        | 955,600    |
| Special Project, JFK International Air<br>Terminal, Series 6, AMT (NPFGC),<br>6.25%, 12/01/13                 | 1,000        | 1,042,760  |
| Special Project, JFK International Air<br>Terminal, Series 6, AMT (NPFGC),<br>5.75%, 12/01/22                 | 7,000        | 6,710,060  |
|   |              | <hr/>      |

40,167,070

**Utilities 13.8%**

|   |       |                   |
|---|-------|-------------------|
| Long Island Power Authority, RB,<br>General, Series C (CIFG), 5.25%,<br>9/01/29   | 2,000 | 2,096,320         |
| Long Island Power Authority, Refunding<br>RB, Series A, 5.75%, 4/01/39  | 4,000 | 4,188,760         |
| New York City Municipal Water Finance<br>Authority, RB:<br>Election of 2002, Series C, 5.00%,<br>6/15/32                                  | 6,500 | 6,501,235         |
| Series A (NPFGC), 5.00%, 6/15/32  | 4,000 | 4,000,760         |
| Series B, 5.00%, 6/15/36  | 750   | 753,322           |
| New York City Municipal Water Finance<br>Authority, Refunding RB:<br>Second General Resolution, Fiscal<br>2011, Series BB, 5.00%, 6/15/31 | 1,000 | 1,034,010         |
| Series D, 5.00%, 6/15/39  | 5,000 | 5,010,800         |
|   |       | <u>23,585,207</u> |

**Total Municipal Bonds in New York**

227,012,285

**Guam 0.9%****State 0.6%**

|  |     |         |
|--|-----|---------|
| Territory of Guam, GO, Series A, 7.00%,<br>11/15/39  | 970 | 991,185 |
| <b>Utilities 0.3%</b><br>Guam Government Waterworks<br>Authority, Refunding RB, Water,<br>5.88%, 7/01/35 | 600 | 545,730 |

**Total Municipal Bonds in Guam**

1,536,915

## Schedule of Investments (continued)

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

| Municipal Bonds  | Par<br>(000) | Value             |
|--|--------------|-------------------|
| <b>Puerto Rico 12.0%</b>   |              |                   |
| <b>County/City/Special District/School District 1.1%</b>   |              |                   |
| Puerto Rico Sales Tax Financing Corp.,<br>RB:  |              |                   |
| CAB, Series A, 6.39%, 8/01/32 (c)  | \$ 1,685     | \$ 421,216        |
| First Sub-Series A (AGM), 5.00%,<br>8/01/40  | 1,000        | 934,470           |
| Puerto Rico Sales Tax Financing Corp.,<br>Refunding RB, CAB, Series A (NPFGC),<br>5.77%, 8/01/41 (c)                   | 3,500        | 467,600           |
|  |              | <u>1,823,286</u>  |
| <b>Housing 1.8%</b>  |              |                   |
| Puerto Rico Housing Finance Authority,<br>Refunding RB, Subordinate, Capital<br>Fund Modernization, 5.13%,<br>12/01/27 |              |                   |
|  | 3,000        | 3,012,030         |
| <b>State 8.1%</b>  |              |                   |
| Commonwealth of Puerto Rico, GO,<br>Refunding, Public Improvement,<br>Series C, 6.00%, 7/01/39                         |              |                   |
|  | 700          | 685,034           |
| Puerto Rico Highway & Transportation<br>Authority, Refunding RB, Series CC<br>(AGM), 5.50%, 7/01/30                    |              |                   |
|  | 2,750        | 2,766,005         |
| Puerto Rico Public Buildings Authority,<br>Refunding RB, Government Facilities,<br>Series D:                           |              |                   |
| 5.25%, 7/01/12 (b)   | 3,400        | 3,584,382         |
| 5.25%, 7/01/36   | 1,600        | 1,405,568         |
| Puerto Rico Public Finance Corp., RB,<br>Commonwealth Appropriation, Series<br>E, 5.50%, 2/01/12 (b)                   |              |                   |
|  | 3,000        | 3,117,300         |
| Puerto Rico Sales Tax Financing Corp.,<br>RB, First Sub-Series A, 5.75%,<br>8/01/37                                    |              |                   |
|  | 2,000        | 1,960,000         |
| Puerto Rico Sales Tax Financing Corp.,<br>Refunding RB, CAB, Series A (NPFGC),<br>5.98%, 8/01/43 (c)                   |              |                   |
|  | 2,500        | 290,375           |
|  |              | <u>13,808,664</u> |
| <b>Transportation 0.1%</b>   |              |                   |
| Puerto Rico Highway & Transportation<br>Authority, Refunding RB, Series AA-1   |              |                   |
|  | 250          | 243,735           |

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(AGM), 4.95%, 7/01/26

**Utilities 0.9%**

|   |       |           |
|---|-------|-----------|
| Puerto Rico Aqueduct & Sewer Authority,<br>RB, Senior Lien, Series A, 6.00%,<br>7/01/38     | 1,100 | 1,048,300 |
| Puerto Rico Electric Power Authority,<br>Refunding RB, Series VV (NPFGC),<br>5.25%, 7/01/29 | 500   | 474,160   |
|   |       | 1,522,460 |

**Total Municipal Bonds in Puerto Rico** 20,410,175

**Total Municipal Bonds 146.1%** 248,959,375

**Municipal Bonds Transferred to Tender  
Option Bond Trusts (g)**

**Par  
(000)**

**Value**

**New York 12.6%**

**Housing 9.0%**

|  |           |               |
|--|-----------|---------------|
| New York Mortgage Agency, RB, 31st<br>Series A, AMT, 5.30%, 10/01/31 | \$ 15,500 | \$ 15,252,465 |
|--|-----------|---------------|

**Utilities 3.6%**

|   |       |           |
|---|-------|-----------|
| New York City Municipal Water Finance<br>Authority, RB:<br>Fiscal 2009, Series A, 5.75%,<br>6/15/40 | 1,200 | 1,287,203 |
| Series FF-2, 5.50%, 6/15/40   | 810   | 844,192   |
| New York City Municipal Water Finance<br>Authority, Refunding RB, Series A,<br>4.75%, 6/15/30       | 4,000 | 4,018,800 |
|   |       | 6,150,195 |

**Total Municipal Bonds Transferred to  
Tender Option Bond Trusts 12.6%** 21,402,660

**Total Long-Term Investments  
(Cost \$278,957,157) 158.7%** 270,362,035

**Short-Term Securities**

**Shares**

|  |           |           |
|--|-----------|-----------|
| BIF New York Municipal Money Fund,<br>0.00% (h)(i) | 1,040,628 | 1,040,628 |
|--|-----------|-----------|

**Total Short-Term Securities  
(Cost \$1,040,628) 0.6%** 1,040,628

|   |                |
|---|----------------|
| <b>Total Investments</b>                                    |                |
| (Cost \$279,997,785*) 159.3%                                | 271,402,663    |
| <b>Other Assets Less Liabilities</b> 2.7%                   | 4,560,302      |
| <b>Liability for Trust Certificates, Including Interest</b> |                |
| <b>Expense and Fees Payable</b> (6.5)%                      | (11,094,865)   |
| <b>Preferred Shares, at Redemption Value</b> (55.5)%        | (94,505,717)   |
| <b>Net Assets</b> 100.0%                                    | \$ 170,362,383 |

\* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2011, as computed for federal income tax purposes, were as follows:

|                               |                |
|-------------------------------|----------------|
| Aggregate cost                | \$ 267,744,933 |
| Gross unrealized appreciation | \$ 4,116,486   |
| Gross unrealized depreciation | (11,548,230)   |
| Net unrealized depreciation   | \$ (7,431,744) |

- (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 reflects the current yield as of report date.
- (g) Securities represent bonds transferred to a tender option bond trust in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.

## Schedule of Investments (continued)

## BlackRock New York Municipal Income Trust (BNY)

- (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, 2010 | Net Activity | Shares Held at April 30, 2011 | Income |
|-----------------------------------|------------------------------|--------------|-------------------------------|--------|
| BIF New York Municipal Money Fund | 414,030                      | 626,598      | 1,040,628                     |        |

- (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. This definition may not apply for purposes of this report, which may combine sector sub-classifications for reporting ease.

Financial futures contracts sold as of April 30, 2011 were as follows:

| Contracts | Issue                      | Exchange               | Expiration | Notional Value | Unrealized Depreciation |
|-----------|----------------------------|------------------------|------------|----------------|-------------------------|
| 73        | 30-Year U.S. Treasury Bond | Chicago Board of Trade | June 2011  | \$ 8,697,205   | \$ (236,170)            |

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are summarized in three broad level for financial reporting purposes as follows:

Level 1 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)

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 inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its semi-annual report.



## Schedule of Investments (concluded)

## BlackRock New York Municipal Income Trust (BNY)

The following tables summarize the inputs used as of April 30, 2011 in determining the fair valuation of the Trust's investments and derivative financial instruments:

| Valuation Inputs                   | Level 1      | Level 2        | Level 3 | Total          |
|------------------------------------|--------------|----------------|---------|----------------|
| <b>Assets:</b>                     |              |                |         |                |
| Investments:                       |              |                |         |                |
| Long-Term Investments <sup>1</sup> |              | \$ 270,362,035 |         | \$ 270,362,035 |
| Short-Term Securities              | \$ 1,040,628 |                |         | 1,040,628      |
| <b>Total</b>                       | \$ 1,040,628 | \$ 270,362,035 |         | \$ 271,402,663 |

<sup>1</sup> See above Schedule of Investments for values in each sector.

| Valuation Inputs                              | Level 1      | Level 2 | Level 3 | Total        |
|---|--------------|---------|---------|--------------|
| Derivative Financial Instruments <sup>2</sup> |              |         |         |              |
| <b>Liabilities:</b>                           |              |         |         |              |
| Interest rate contracts                       | \$ (236,170) |         |         | \$ (236,170) |

<sup>2</sup> Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.



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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 of  
BlackRock New York Municipal Income Trust

Date: June 24, 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: June 24, 2011

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

Date: June 24, 2011

