

BLACKROCK MUNICIPAL INCOME TRUST
Form N-Q
March 31, 2009

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 811-10339

Name of Fund: BlackRock Municipal Income Trust (BFK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Municipal Income Trust, 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 10/31/2009

Date of reporting period: 11/01/2008 01/31/2009

BlackRock Municipal Income Trust**Schedule of Investments January 31, 2009 (Unaudited)****(Percentages shown are based on Net Assets)**

State	Municipal Bonds	Par (000)
Alabama - 3.8%	Huntsville, Alabama, Health Care Authority Revenue Bonds, Series B, 5.75%, 6/01/12 (a)	\$ 15,000
Arizona - 7.1%	Phoenix and Pima County, Arizona, IDA, S/F Mortgage Revenue Refunding Bonds, AMT, Series 2007-1, 5.25%, 8/01/38 (b)(c)(d)	4,792
	Pima County, Arizona, IDA, Education Revenue Bonds (American Charter Schools Foundation), Series A, 5.625%, 7/01/38	4,590
	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, 5%, 12/01/32	10,280
	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, 5%, 12/01/37	14,395
	Scottsdale, Arizona, IDA, Hospital Revenue Bonds (Scottsdale Healthcare), 5.80%, 12/01/11 (a)	7,000
California - 16.0%	California County Tobacco Securitization Agency, Tobacco Revenue Bonds (Stanislaus County Tobacco Funding Corporation), Sub-Series C, 6.303%, 6/01/55 (e)	17,855
	California State, GO, Refunding, 5%, 6/01/32	4,000
	California State, GO, Refunding, 5%, 6/01/34	6,250
	California Statewide Communities Development Authority, Health Facility Revenue Bonds (Memorial Health Services), Series A, 5.50%, 10/01/33	5,000
	Foothill/Eastern Corridor Agency, California, Toll Road Revenue Refunding Bonds, 6.085%, 1/15/32 (e)	54,635
	Foothill/Eastern Corridor Agency, California, Toll Road Revenue Refunding Bonds, 6.032%, 1/15/34 (e)	20,535
	Foothill/Eastern Corridor Agency, California, Toll Road Revenue Refunding Bonds, 6.089%, 1/15/38 (e)	75,000
	Golden State Tobacco Securitization Corporation of California, Tobacco Settlement Revenue Bonds, Series A-1, 6.625%, 6/01/13 (a)	10,000
	Lincoln, California, Special Tax Bonds (Community Facilities District Number 2003-1), 6%, 9/01/13 (a)	3,115
	Los Angeles, California, Regional Airports Improvement Corporation, Facilities Lease Revenue Refunding Bonds (LAXFUEL Corporation - Los Angeles International Airport), AMT, 5.50%, 1/01/32 (f)	13,320

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 list below.

AMT	Alternative Minimum Tax (subject to)	IDA	Industrial Development Authority
EDA	Economic Development Authority	IDR	Industrial Development Revenue
EDR	Economic Development Revenue Bonds		Bonds

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GO	General Obligation Bonds	M/F	Multi-Family
HDA	Housing Development Authority	PCR	Pollution Control Revenue Bonds
HFA	Housing Finance Agency	S/F	Single-Family

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	Murrieta, California, Community Facilities District Number 2, Special Tax Bonds (The Oaks Improvement Area Project), Series A, 6%, 9/01/34	\$ 5,000
	University of California Revenue Bonds, Series B, 4.75%, 5/15/38	10,565
	West Valley Mission Community College District, California, GO (Election of 2004), Series A, 4.75%, 8/01/30 (g)	4,015
Colorado - 3.6%	Colorado Health Facilities Authority, Revenue Refunding Bonds (Poudre Valley Health Care), 5.20%, 3/01/31 (g)	1,440
	Colorado Health Facilities Authority, Revenue Refunding Bonds (Poudre Valley Health Care), Series B, 5.25%, 3/01/36 (g)	2,875
	Colorado Health Facilities Authority, Revenue Refunding Bonds (Poudre Valley Health Care), Series C, 5.25%, 3/01/40 (g)	5,000
	Colorado Springs, Colorado, Utilities System Improvement Revenue Bonds, Subordinate Lien, Series C, 5%, 11/15/45 (g)	2,545
	Denver, Colorado, Health and Hospital Authority, Healthcare Revenue Bonds, Series A, 6%, 12/01/11 (a)	3,500
	Park Creek Metropolitan District, Colorado, Senior Limited Tax Supported Revenue Refunding Bonds, 5.50%, 12/01/37	2,530
District of Columbia - 7.4%	District of Columbia Revenue Bonds (Georgetown University), Series A, 6.025%, 4/01/11 (a)(e)(h)	15,600
	District of Columbia Revenue Bonds (Georgetown University), Series A, 6.026%, 4/01/11 (a)(e)(h)	51,185
	District of Columbia, Revenue Refunding Bonds (Friendship Public Charter School, Inc.), 5.25%, 6/01/33 (i)	2,390
	District of Columbia Tobacco Settlement Financing Corporation, Asset-Backed Revenue Refunding Bonds, 6.75%, 5/15/40	25,535
Florida - 9.0%	Heritage Isle at Viera Community Development District, Florida, Special Assessment Bonds, Series A, 6%, 5/01/35	1,905
	Highlands County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Adventist Health System), Series A, 6%, 11/15/11 (a)	9,670
	Martin County, Florida, IDA, IDR, Refunding (Indiantown Cogeneration Project), AMT, Series A, 7.875%, 12/15/25	9,000
	Miami Beach, Florida, Health Facilities Authority, Hospital Revenue Refunding Bonds (Mount Sinai Medical Center of Florida), 6.75%, 11/15/21	9,540
	Orange County, Florida, Tourist Development, Tax Revenue Refunding Bonds, 4.75%, 10/01/32 (j)	5,440
	Stevens Plantation Community Development District, Florida, Special Assessment Revenue Bonds, Series A, 7.10%, 5/01/35	3,830
	Village Community Development District Number 5, Florida, Special	

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State	Municipal Bonds	Par (000)
Georgia - 0.8%	Main Street Natural Gas, Inc. Georgia, Gas Project Revenue Bonds, Series A, 6.375%, 7/15/38 (k)(l)	\$ 3,500
	Richmond County, Georgia, Development Authority, Environmental Improvement Revenue Refunding Bonds (International Paper Co. Projects), AMT, Series A, 6%, 2/01/25	4,000
Idaho - 4.1%	University of Idaho, Student Fee Revenue Bonds (University Housing Improvement Projects), 5.40%, 4/01/11 (a)(m)	16,970
Illinois - 11.3%	Bolingbrook, Illinois, GO, Refunding, Series B, 6.006%, 1/01/33 (e)(h)(m)	7,120
	Bolingbrook, Illinois, GO, Refunding, Series B, 6.006%, 1/01/34 (e)(h)(m)	14,085
	CenterPoint Intermodal Center Program Trust, Illinois, Tax Allocation Bonds, Class A, 8%, 6/15/23 (n)	4,630
	Chicago, Illinois, O'Hare International Airport Revenue Refunding Bonds, Third Lien, AMT, Series C-2, 5.25%, 1/01/30 (g)	7,650
	Illinois Educational Facilities Authority, Revenue Refunding Bonds (University of Chicago), Series A, 5.25%, 7/01/41	760
	Illinois Educational Facilities Authority, Student Housing Revenue Bonds (Education Advancement Fund - University Center Project at DePaul), 6.25%, 5/01/12 (a)	10,000
	Illinois Health Facilities Authority, Revenue Refunding Bonds (Elmhurst Memorial Healthcare), 5.50%, 1/01/22	5,000
	Illinois Health Facilities Authority, Revenue Refunding Bonds (Elmhurst Memorial Healthcare), 5.625%, 1/01/28	6,000
	Illinois Municipal Electric Agency, Power Supply Revenue Bonds, 4.50%, 2/01/35 (h)(m)	7,975
	Illinois State Finance Authority Revenue Bonds (Friendship Village of Schaumburg), Series A, 5.625%, 2/15/37	1,685
Illinois State Finance Authority Revenue Bonds (MJH Education Assistance IV LLC), Sub-Series B, 5.375%, 16/01/35 (k)(l)	1,675	
Illinois State Finance Authority Revenue Bonds (Monarch Landing, Inc. Project), Series A, 7%, 12/01/37	2,885	
Illinois State Finance Authority Revenue Bonds (Northwestern Memorial Hospital), Series A, 5.50%, 8/15/14 (a)	3,700	
Indiana - 6.1%	Indiana Health Facilities Financing Authority, Hospital Revenue Refunding Bonds (Methodist Hospital, Inc.), 5.50%, 9/15/31	9,000
	Petersburg, Indiana, PCR, Refunding (Indianapolis Power & Light Co. Project), AMT, 5.90%, 12/01/24	10,000
	Petersburg, Indiana, PCR, Refunding (Indianapolis Power & Light Co. Project), AMT, 5.95%, 12/01/29	16,000
	Vincennes, Indiana, EDR, Refunding, 6.25%, 1/01/24	2,220

Kentucky - 0.2%

Kentucky Housing Corporation, Housing Revenue Bonds, AMT, Series F,
5.45%, 1/01/32 (d)(o)

900

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State	Municipal Bonds	Par (000)
Louisiana - 2.3%	Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue Bonds (Capital Projects and Equipment Acquisition Program), 6.55%, 9/01/25 (i)	\$ 9,215
	Saint Tammany Parish, Louisiana, Financing Authority, S/F Mortgage Revenue Bonds (Home Ownership Program), Series A, 5.25%, 12/01/39 (b)(c)(d)	3,136
Maryland - 0.5%	Maryland State Community Development Administration, Department of Housing and Community Development, Residential Revenue Refunding Bonds, AMT, Series A, 4.65%, 9/01/32	2,665
Michigan - 0.6%	Michigan State Hospital Finance Authority, Revenue Refunding Bonds (Henry Ford Health System), Series A, 5.25%, 11/15/46	4,230
Mississippi - 3.6%	Gulfport, Mississippi, Hospital Facility Revenue Bonds (Memorial Hospital at Gulfport Project), Series A, 5.75%, 7/01/31	18,680
Missouri - 0.1%	Missouri Joint Municipal Electric Utility Commission, Power Project Revenue Bonds (Plum Point Project), 4.60%, 1/01/36 (h)	695
Multi-State - 9.6%	Charter Mac Equity Issuer Trust, 6.30%, 6/30/49 (n)(p)	11,000
	Charter Mac Equity Issuer Trust, 6.625%, 6/30/49 (n)(p)	1,000
	Charter Mac Equity Issuer Trust, 6.80%, 11/30/50 (n)(p)	6,500
	Charter Mac Equity Issuer Trust, 6.80%, 10/31/52 (n)(p)	16,000
	MuniMae TE Bond Subsidiary LLC, 6.875%, 6/30/49 (n)(p)	8,000
Nebraska - 0.7%	Omaha Public Power District, Nebraska, Electric System Revenue Bonds, Series A, 4.75%, 2/01/44	3,695
Nevada - 1.0%	Clark County, Nevada, EDR, Refunding (Alexander Dawson School of Nevada Project), 5%, 5/15/29	5,260
New Hampshire - 1.4%	New Hampshire Health and Education Facilities Authority Revenue Bonds (Exeter Hospital Obligated Group), 5.75%, 10/01/31	3,500
	New Hampshire State Business Finance Authority, PCR, Refunding (Public Service Company Project), AMT, Series B, 4.75%, 5/01/21 (h)	4,000
New Jersey - 7.9%	Middlesex County, New Jersey, Improvement Authority, Subordinate Revenue Bonds (Heldrich Center Hotel/Conference Project), Series B, 6.25%, 1/01/37	3,680
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/29	18,500
	New Jersey EDA, EDR, Refunding (Kapkowski Road Landfill Reclamation Improvement District Project), 6.50%, 4/01/28	8,000
	New Jersey EDA, Special Facility Revenue Bonds (Continental Airlines, Inc. Project), AMT, 7%, 11/15/30	15,410
	Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Revenue Refunding Bonds, Series 1A, 4.50%, 6/01/23	4,610
New York - 4.6%		