

FRANKLIN TEMPLETON LTD DURATION INCOME TRUST

Form N-23C-2

May 21, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

RULE 23C-2 NOTICE OF INTENTION TO REDEEM SECURITIES

of

Franklin Templeton Limited Duration Income Trust  
One Franklin Parkway  
San Mateo, California 94403-1906

under the  
Investment Company Act of 1940

Securities Act File No. 333-109190  
Investment Company Act File No. 811-21357

The undersigned registered closed-end investment company hereby notifies the Securities and Exchange Commission that it intends to redeem securities of which it is the issuer, as set forth below in accordance with the requirements of Rule 23c-2 under the Investment Company Act of 1940, as amended (the "Act"), and states that it is filing this notice with the Commission pursuant to permission granted by the Commission Staff fewer than 30 days prior to the date set for the redemption.

- (1) Title of the class of securities of Franklin Templeton Limited Duration Income Trust (the "Trust") to be redeemed:

Auction Preferred Shares, \$25,000 per share liquidation value, Series F CUSIP # 35472T408, Series M CUSIP # 35472T200, and Series W CUSIP # 35472T309 (the "Shares").

- (2) The securities are to be called or redeemed on the following dates:

Series F on June 9, 2008  
Series M on June 10, 2008  
Series W on June 12, 2008

- (3) Applicable provisions of the governing instrument pursuant to which the securities are to be redeemed:

The Shares are to be redeemed pursuant to Part I, Section 9(a) of the Franklin Templeton Limited Duration Income Trust Statement of Preferences of Auction Preferred Shares.

- (4) The number of shares to be redeemed and the basis upon which the shares to be redeemed are to be selected:

Series F: 1,333 Shares selected pro rata among the holders of the Series F Shares in proportion to the number of Series F Shares they hold, representing an aggregate principal amount of \$33,325,000.  
Series M: 1,334 Shares selected pro rata among the holders of the Series M Shares in proportion to the number of Series M Shares they hold, representing an aggregate principal amount of \$33,350,000.  
Series W: 1,333 Shares selected pro rata among the holders

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of the Series W Shares in proportion to the number of Series W Shares they hold, representing an aggregate principal amount of \$33,325,000.

SIGNATURE

Pursuant to the requirement of Rule 23c-2 under the Investment Company Act of 1940, the Trust has duly caused this Notice of Intention to Redeem Securities to be signed on its behalf by the undersigned on this 21st day of May, 2008.

FRANKLIN TEMPLETON LIMITED DURATION  
INCOME TRUST

By: /s/ STEVEN GRAY  
Name: Steven Gray  
Title: Assistant Secretary