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FRANKLIN TEMPLETON LTD DURATION INCOME TRUST

Form 4

March 17, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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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(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

UBS AG

FRANKLIN TEMPLETON LTD **DURATION INCOME TRUST**

(Check all applicable)

(Last) (First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

03/14/2014

Symbol

[FTF]

Director Officer (give title below)

X__ 10% Owner Other (specify

BAHNHOFSTRASSE 45, PO BOX

(Street)

CH-8021.

4. If Amendment, Date Original

(Instr. 8)

S

Filed(Month/Day/Year)

(Instr. 3, 4 and 5)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

I

6. Individual or Joint/Group Filing(Check

ZURICH, V8

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4)

Auction Preferred

03/14/2014

Code V Amount (D) 1

D (3) 593 (2)

Price

By subsidiary -

(1)

Stock (4)

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

(Month/Day/Year)

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title Number			
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
• •	Director	10% Owner	Officer	Other			
UBS AG BAHNHOFSTRASSE 45 PO BOX CH-8021. ZURICH, V8		X					

Signatures

/s/ Anthony 03/17/2014 **DeFilippis** **Signature of Date Reporting Person /s/ William 03/17/2014 Chandler **Signature of Date Reporting Person

Explanation of Responses:

- 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).
- This Statement is filed jointly by UBS AG for the benefit and on behalf of UBS Securities LLC and UBS Financial Services Inc., two wholly owned subsidiaries of UBS AG to which UBS AG has delegated portions of its performance obligations with respect to the **(1)** Auction Rate Securities Rights issued by UBS AG to certain clients and pursuant to which the securities reported herein have been purchased from such clients.
- This filing reports holdings of the Series of Auction Preferred Stock identified in Item 1 of this Table I on an aggregated basis. **(2)**
- **(3)**
- **(4)** (Cusip Nos. 35472T200, 35472T309, 35472T408)

Reporting Owners 2

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Remarks:

The Shares reported herein represent UBS AG's combined holdings in multiple series of auction preferred securities of the issument. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays

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