

FRANKLIN LTD DURATION INCOME TRUST  
Form DEFA14A  
August 03, 2018

**SCHEDULE 14A INFORMATION**

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No. \_\_)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Sec. 240.14a-12

FRANKLIN LIMITED DURATION INCOME TRUST

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1. Title of each class of securities to which transaction applies:

2. Aggregate number of securities to which transaction applies:

3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4. Proposed maximum aggregate value of transaction:

5. Total fee paid:

Fee paid previously with preliminary proxy materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:



Franklin Templeton Investments

One Franklin Parkway  
San Mateo, CA 94403-1906

tel (800) 632-2301

franklintempleton.com

August 3, 2018

Dear Valued Shareholder:

As always, we are thankful for the trust and confidence you continue to put into Franklin Templeton Investments to manage your assets. As a shareholder of our funds, you are an important part of the decisions made in the funds in which you invest. For example, shareholder approval is needed for any “significant” changes to the funds. As a shareholder in the Franklin Limited Duration Income Trust (the “Fund”), we are requesting your vote on important matters about the future of the fund. On July 9, 2018, we mailed you a notice and other information about the election of two trustees and the amendment to several fundamental investment restrictions. The Board of Trustees of the Fund approved these changes as they believe it is in the best interest of shareholders. However, to move forward, the Fund must receive a substantial number of shareholder votes “FOR” the proposals.

The meeting to vote on the reorganization of the Fund is scheduled for September 4, 2018; therefore, we need your vote as soon as possible. Knowing your schedule is busy, we’d like to make casting your vote as easy as possible.

**Important information you should read about the meeting and the proposals to elect two trustees and the amendment to several fundamental investment restrictions can be found in the proxy statement we mailed you, or for free online at: [www.proxyonline.com/docs/FT2018.pdf](http://www.proxyonline.com/docs/FT2018.pdf), and on the SEC’s website ([www.sec.gov](http://www.sec.gov)).**

You can cast your vote in one of three easy ways:

- Complete and return the enclosed proxy voting card.
- Call the number on the proxy voting card. Please have the enclosed proxy voting card available.
- Visit the website indicated on the enclosed proxy voting card.

If you have any questions about this proposal, please contact your financial advisor or AST Fund Solutions, the Fund's proxy solicitor, at (800) 431-9642 Extension 12 between the hours of 9:00 a.m. and 10:00 p.m. Eastern Time, Monday through Friday.

Thank you in advance for your vote. We appreciate your assistance as we continue to manage your hard-earned assets at Franklin Templeton Investments.

Sincerely,

Karen L. Skidmore

Vice President and Secretary

Franklin Funds - Franklin Limited Duration Income Trust

LDIT -12778-O2

Not FDIC Insured | May Lose Value | No Bank Guarantee

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Karen L. Skidmore

Vice President and Secretary

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LDIT-R2-12778

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