

Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

BLACKROCK MUNIYIELD FUND INC

Form N-Q

April 02, 2007

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 811-6414

Name of Fund: BlackRock MuniYield Fund, Inc.

Fund Address: P.O. Box 9011  
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive  
Officer, BlackRock MuniYield Fund, Inc., 800 Scudders Mill Road,  
Plainsboro, NJ 08536. Mailing address: P.O. Box 9011, Princeton, NJ  
08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 10/31/2007

Date of reporting period: 11/01/06 - 01/31/07

Item 1 - Schedule of Investments

BlackRock MuniYield Fund, Inc.  
Schedule of Investments as of January 31, 2007 (in Thousands)

State	Face Amount	Municipal Bonds
Alabama - 3.4%	\$ 4,540	Birmingham, Alabama, Special Care Facilities Financing Authority, R (Ascension Health Credit), Series C-2, 5% due 11/15/2036
	3,300	Birmingham, Alabama, Special Care Facilities Financing Authority, R (Ascension Health Credit), Series C-2, 5% due 11/15/2039
	5,250	Jefferson County, Alabama, Limited Obligation School Warrants, Seri due 1/01/2022
	2,200	Tuscaloosa, Alabama, Special Care Facilities Financing Authority, R Facility Revenue Bonds (Capstone Village, Inc. Project), Series A,
	6,425	Tuscaloosa, Alabama, Special Care Facilities Financing Authority, R Facility Revenue Bonds (Capstone Village, Inc. Project), Series A,
Arizona - 8.9%	5,825	Arizona State Transportation Board, Highway Revenue Bonds, Sub-Seri
	7,030	Arizona State Transportation Board, Highway Revenue Bonds, Sub-Seri

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5,240	Arizona State Transportation Board, Highway Revenue Bonds, Sub-Series
3,300	Maricopa County, Arizona, IDA, Education Revenue Bonds (Arizona Charter School Project 1), Series A, 6.75% due 7/01/2029
5,000	Maricopa County, Arizona, IDA, M/F Housing Revenue Refunding Bonds (Maricopa Housing Corporation), Series A-1, 6% due 10/20/2031 (e) (h)
5,000	Maricopa County, Arizona, IDA, M/F Housing Revenue Refunding Bonds (Maricopa Housing Corporation), Series A-1, 6.05% due 10/20/2036 (e) (h)
3,000	Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Bonds (Arizona Airport Authority Inc. Project), AMT, 6.25% due 6/01/2019
5,090	Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Bonds (Arizona Airport Authority Inc. Project), AMT, 6.30% due 4/01/2023
1,610	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit Apartments), due 7/20/2022 (h)
1,425	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit Apartments), due 7/20/2032 (h)
1,305	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit Apartments), due 7/20/2037 (h)
1,400	Pima County, Arizona, IDA, Education Revenue Bonds (Arizona Charter School Series A, 6.75% due 7/01/2031

Portfolio Abbreviations

To simplify the listings of BlackRock MuniYield Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
EDA	Economic Development Authority
GO	General Obligation Bonds
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDB	Industrial Development Board
IDR	Industrial Development Revenue Bonds
M/F	Multi-Family
PCR	Pollution Control Revenue Bonds
PILOT	Payment in Lieu of Taxes
S/F	Single-Family
VRDN	Variable Rate Demand Notes

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(in Thousands)

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State	Face Amount	Municipal Bonds
	\$ 3,000	Vistancia Community Facilities District, Arizona, GO, 5.50% due 7/1
	2,125	Vistancia Community Facilities District, Arizona, GO, 5.75% due 7/1
	5,900	Yavapai County, Arizona, IDA, Hospital Facility Revenue Bonds (Yava Center), Series A, 6% due 8/01/2033
Arkansas - 0.7%	2,000	University of Arkansas, University Construction Revenue Bonds (UAMS due 11/01/2020 (i)
	1,600	University of Arkansas, University Construction Revenue Bonds (UAMS due 11/01/2027 (i)
	1,000	University of Arkansas, University Revenue Refunding Bonds (UAMS Ca due 11/01/2014 (i)
California - 14.5%	8,760	California State, GO, 5% due 2/01/2033
	2,000	California State Public Works Board, Lease Revenue Bonds (Department Series C, 5% due 6/01/2025
	4,500	California State Public Works Board, Lease Revenue Bonds (Department Coalinga State Hospital), Series A, 5.125% due 6/01/2029
	6,800	California State, Various Purpose, GO, 5.25% due 11/01/2025
	10,000	California State, Various Purpose, GO, 5% due 4/01/2031 (a)
	5,550	California State, Various Purpose, GO, 5.50% due 11/01/2033
	5,500	Golden State Tobacco Securitization Corporation of California, Toba Bonds, Series A-3, 7.875% due 6/01/2042
	7,500	Golden State Tobacco Securitization Corporation of California, Toba Bonds, Series A-4, 7.80% due 6/01/2042
	25,970	Los Angeles, California, Unified School District, GO, Series A, 5%
	5,145	Santa Clara, California, Subordinated Electric Revenue Bonds, Serie 7/01/2022 (i)
	7,465	University of California Revenue Bonds (Multiple Purpose Projects), 9/01/2021 (g)
Colorado - 5.1%	3,245	Colorado Educational and Cultural Facilities Authority, Revenue Ref (University of Denver Project), Series B, 5.25% due 3/01/2016 (d) (j)
	330	Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Series D-
	8,000	Denver, Colorado, City and County Airport Revenue Bonds, AMT, Serie due 11/15/2013 (a)
	4,755	Denver, Colorado, Urban Renewal Authority, Tax Increment Revenue Bo AMT, 7.75% due 3/01/2007 (j)

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1,615	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Impr Series A, 7.10% due 9/01/2014
5,065	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Impr Series A, 7.35% due 9/01/2031
6,850	Plaza Metropolitan District Number 1, Colorado, Tax Allocation Reve Improvement Fees), 8% due 12/01/2025
1,885	Plaza Metropolitan District Number 1, Colorado, Tax Allocation Reve Improvement Fees), 8.125% due 12/01/2025

BlackRock MuniYield Fund, Inc.  
Schedule of Investments as of January 31, 2007 (in Thousands)

State	Face Amount	Municipal Bonds
Connecticut - 0.1%	\$ 450	Connecticut State Development Authority, IDR (AFCO Cargo BDL-LLC Pr due 4/01/2010
Delaware - 0.3%	2,000	New Castle County, Delaware, PCR (General Motors Corporation Project due 10/01/2008 (n)
Florida - 6.3%	4,240	Highlands County, Florida, Health Facilities Authority, Hospital Re Health System), Series C, 5.25% due 11/15/2036
	11,500	Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds Company), AMT, Series A, 7.125% due 4/01/2030
	5,000	Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds Company), AMT, Series B, 7.125% due 4/01/2030
	4,705	Lee County, Florida, Revenue Bonds, 5% due 10/01/2022 (a)
	5,450	Midtown Miami, Florida, Community Development District, Special Ass Series B, 6.50% due 5/01/2037
	1,100	Orange County, Florida, Health Facilities Authority, Health Care Re (Orlando Lutheran Towers), 5.375% due 7/01/2020
	2,500	Orlando, Florida, Greater Orlando Aviation Authority, Airport Facil (JetBlue Airways Corp.), AMT, 6.50% due 11/15/2036
	4,620	Santa Rosa Bay Bridge Authority, Florida, Revenue Bonds, 6.25% due
Georgia - 1.6%	4,600	Atlanta, Georgia, Tax Allocation Bonds (Atlantic Station Project),
	2,285	Brunswick and Glynn County, Georgia, Development Authority, First M (Coastal Community Retirement Corporation Project), Series A, 7.125%
	3,595	Brunswick and Glynn County, Georgia, Development Authority, First M (Coastal Community Retirement Corporation Project), Series A, 7.25%

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Idaho - 1.6%	170	Idaho Housing Agency, S/F Mortgage Revenue Refunding Bonds, AMT, due 7/01/2023
	10,000	Power County, Idaho, Industrial Development Corporation, Solid Waste Bonds (FMC Corporation Project), AMT, 6.45% due 8/01/2032
Illinois - 5.0%	1,000	Bolingbrook, Illinois, Special Services Area Number 1, Special Tax Project), 5.90% due 9/01/2007 (m)
	13,200	Chicago, Illinois, O'Hare International Airport Revenue Bonds, Third Series B-2, 6% due 1/01/2029 (l)
	3,915	Chicago, Illinois, O'Hare International Airport, Special Facility R (American Airlines Inc. Project), 8.20% due 12/01/2024
	1,750	Illinois State Finance Authority Revenue Bonds (Friendship Village Series A, 5.625% due 2/15/2037
	2,155	Illinois State Finance Authority Revenue Bonds (Landing At Plymouth Series A, 6% due 5/15/2037
	5,000	Illinois State Finance Authority, Revenue Refunding Bonds (Northwest due 12/01/2042
	4,000	Metropolitan Pier and Exposition Authority, Illinois, Dedicated Sta (McCormick Place Expansion), Series A, 5.50% due 6/15/2023 (i)

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2007

(in Thousands)

State	Face Amount	Municipal Bonds
Indiana - 1.1%	\$ 2,850	Indiana Municipal Power Agency, Power Supply System Revenue Bonds, due 1/01/2029 (d)
	4,300	Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2028 (g)
Kansas - 0.2%	1,250	Lenexa, Kansas, Health Care Facility Revenue Bonds (Lakeview Village 6.875% due 5/15/2032
Kentucky - 0.5%	2,350	Kentucky Economic Development Finance Authority, Health System Revenue (Norton Healthcare, Inc.), Series A, 6.625% due 10/01/2010 (j)
	650	Kentucky Economic Development Finance Authority, Health System Revenue (Norton Healthcare, Inc.), Series A, 6.625% due 10/01/2028
Louisiana - 5.7%	6,750	Louisiana Public Facilities Authority, Hospital Revenue Bonds (Franklin Our Lady Health System, Inc.), Series A, 5.25% due 8/15/2036
	1,000	Louisiana Public Facilities Authority, Revenue Refunding Bonds (Pennington Foundation Project), 5% due 7/01/2031
	10,000	Louisiana State Citizens Property Insurance Corporation, Assessment

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Series B, 5% due 6/01/2020 (a)

	19,000	Port New Orleans, Louisiana, IDR, Refunding (Continental Grain Comp due 1/01/2017
Maryland - 3.6%	5,615	Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Senior due 9/01/2039 (l)
	1,920	Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Sub-Ser due 9/01/2039
	3,000	Maryland State Energy Financing Administration, Limited Obligation (Cogeneration-AES Warrior Run), AMT, 7.40% due 9/01/2019
	6,375	Maryland State Health and Higher Educational Facilities Authority, Bonds (Peninsula Regional Medical Center), 5% due 7/01/2036
	4,000	Maryland State Health and Higher Educational Facilities Authority, Bonds (University of Maryland Medical System), 6% due 7/01/2032
	500	Maryland State Industrial Development Financing Authority, Economic Bonds (Our Lady of Good Counsel School), Series A, 6% due 5/01/2035
	1,500	Prince Georges County, Maryland, Special Obligation Bonds (National 5.20% due 7/01/2034
Massachu- setts - 4.9%	1,410	Massachusetts State College Building Authority, Project Revenue Bon due 5/01/2031 (a)
	10,000	Massachusetts State Consolidated Loan, GO, Series C, 5% due 9/01/20
	3,500	Massachusetts State Development Finance Agency, Human Service Provi (Seven Hills Foundation & Affiliates), 5% due 9/01/2035 (k)
	2,750	Massachusetts State Development Finance Agency, Revenue Refunding B (England College), Series A, 5% due 9/01/2033 (b)
	3,125	Massachusetts State Health and Educational Facilities Authority, Re (University of Massachusetts Memorial Healthcare), Series D, 5% due
	10,000	Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, due 1/01/2014 (d) (j)
Michigan - 1.5%	6,060	Macomb County, Michigan, Hospital Finance Authority, Hospital Reven (Clemens General Hospital), Series B, 5.875% due 11/15/2034
	1,000	Michigan State Hospital Finance Authority, Revenue Refunding Bonds (System), Series A, 5.25% due 11/15/2032

BlackRock MuniYield Fund, Inc.  
Schedule of Investments as of January 31, 2007

(in Thousands)

State Face  
Amount Municipal Bonds

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	\$ 2,500	Michigan State Strategic Fund, PCR, Refunding (General Motors Corp.
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Minnesota - 1.2%	420	Eden Prairie, Minnesota, M/F Housing Revenue Bonds (Rolling Hills P due 8/20/2021 (h)
	2,000	Eden Prairie, Minnesota, M/F Housing Revenue Bonds (Rolling Hills P 6.20% due 2/20/2043 (h)
	945	Minneapolis, Minnesota, M/F Housing Revenue Bonds (Gaar Scott Loft due 5/01/2030
	4,500	Minnesota State Municipal Power Agency, Electric Revenue Bonds, 5%
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Mississippi - 1.0%	6,405	Mississippi Business Finance Corporation Revenue Bonds (Northrop Gr 4.55% due 12/01/2028
-----		
Missouri - 4.0%	2,690	Fenton, Missouri, Tax Increment Revenue Refunding and Improvement B 7% due 10/01/2011 (j)
	2,500	Missouri Joint Municipal Electric Utility Commission, Power Project (Latan 2 Project), Series A, 4.50% due 1/01/2036 (a)
	5,000	Missouri State Highways and Transportation Commission, First Lien S Bonds, Series A, 5% due 5/01/2020
	15,000	Missouri State Highways and Transportation Commission, First Lien S Bonds, Series A, 5% due 5/01/2021
	40	Missouri State Housing Development Commission, S/F Mortgage Revenue AMT, Series B, 7.55% due 9/01/2027 (f) (h)
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Nebraska - 0.3%	865	Lincoln, Nebraska, Sanitation and Sewer Revenue Bonds, 4.25% due 6/
	905	Lincoln, Nebraska, Sanitation and Sewer Revenue Bonds, 4.25% due 6/
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New Hampshire - 0.6%	3,425	New Hampshire Health and Education Facilities Authority, Revenue Re Hospital), Series B, 5.60% due 10/01/2022
-----		
New Jersey - 18.5%	11,435	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2024
	710	New Jersey EDA, First Mortgage Revenue Bonds (Lions Gate Project), due 1/01/2025
	230	New Jersey EDA, First Mortgage Revenue Bonds (Lions Gate Project), due 1/01/2037
	3,000	New Jersey EDA, First Mortgage Revenue Bonds (The Presbyterian Home due 11/01/2031
	20,000	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5%
	4,400	New Jersey EDA, Retirement Community Revenue Bonds (Cedar Crest Vil Series A, 7.25% due 11/15/2011 (j)
	8,825	New Jersey EDA, School Facilities Construction Revenue Bonds, Serie due 3/01/2023
	3,905	New Jersey EDA, Special Facility Revenue Bonds (Continental Airline 6.25% due 9/15/2019
	14,000	New Jersey EDA, Special Facility Revenue Bonds (Continental Airline 6.25% due 9/15/2029

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1,515 New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hospital Association), 6% due 7/01/2013

BlackRock MuniYield Fund, Inc.

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(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 1,835	New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hospital Association), 6.625% due 7/01/2036
	3,000	New Jersey State Educational Facilities Authority Revenue Bonds (Ri College), Series F, 4.25% due 7/01/2036 (i)
	3,975	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series A, 5.50% due 12/15/2021
	6,600	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series A, 5.50% due 12/15/2022
	13,110	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series C, 5.05% due 12/15/2035 (a) (m)
	5,425	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series D, 5% due 6/15/2019 (g)
	9,410	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series D, 5% due 6/15/2020
	7,000	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series D, 5% due 6/15/2020 (g)
	7,850	Tobacco Settlement Financing Corporation of New Jersey, Revenue Ref Series 1A, 4.50% due 6/01/2023
New York - 18.2%	2,200	Dutchess County, New York, IDA, Civic Facility Revenue Refunding Bo Hospital), Series A, 7.50% due 3/01/2029
	2,400	Erie County, New York, IDA, Revenue Bonds (Orchard Park CCRC, Inc. due 11/15/2026
	4,200	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, S due 2/15/2047
	11,000	Metropolitan Transportation Authority, New York, Transportation Rev Series F, 5% due 11/15/2035
	2,000	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Base 5% due 1/01/2022 (a)
	2,175	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Base 5% due 1/01/2023 (a)



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13,250	New York City, New York, City IDA, PILOT Revenue Bonds (Yankee Stadium), due 3/01/2036 (i)
1,250	New York City, New York, City IDA, Special Facility Revenue Bonds (Project), AMT, 7.625% due 12/01/2032
10,000	New York City, New York, City Municipal Water Finance Authority, Water Revenue Refunding Bonds, 5.50% due 6/15/2010 (j)
10,000	New York City, New York, GO, Series M, 5% due 4/01/2021
2,500	New York City, New York, GO, Series O, 5% due 6/01/2033
6,500	New York Liberty Development Corporation, Revenue Bonds (Goldman Sachs), 5.25% due 10/01/2035
3,145	New York State Dormitory Authority, Non-State Supported Debt, Revenue (Mount Sinai Health), Series A, 6.75% due 7/01/2010 (j)

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2007

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 1,855	New York State Dormitory Authority, Non-State Supported Debt, Revenue (Mount Sinai-NYU Medical Center Health System), Series A, 6.75% due 7/01/2010 (j)
	5,000	New York State Dormitory Authority, State Personal Income Tax Revenue Series F, 5% due 3/15/2035
	8,360	New York State Dormitory Authority, Supported Debt Revenue Refunding (Mount Sinai Health), Series A, 5% due 7/01/2023 (c)
	2,500	Suffolk County, New York, IDA, IDR, Refunding (Nissequoque Cogeneration Facility), AMT, 5.50% due 1/01/2023
	9,400	Tobacco Settlement Financing Corporation of New York Revenue Bonds, due 6/01/2021
	10,000	Triborough Bridge and Tunnel Authority, New York, Subordinate Revenue Bonds, due 11/15/2030
	3,450	Westchester County, New York, IDA, Continuing Care Retirement, Mortality (Kendal on Hudson Project), Series A, 6.375% due 1/01/2024
	2,895	Westchester County, New York, IDA, Continuing Care Retirement, Mortality (Kendal on Hudson Project), Series A, 6.50% due 1/01/2034
North Carolina - 1.8%	4,750	North Carolina Eastern Municipal Power Agency, Power System Revenue Bonds, 6.75% due 1/01/2026
	150	North Carolina, HFA, Home Ownership Revenue Bonds, AMT, Series 8-A, due 1/01/2026
	685	North Carolina, HFA, S/F Revenue Bonds, Series II, 6.20% due 3/01/2026

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	1,000	North Carolina Medical Care Commission, Health Care Facilities, Fire Bonds (Arbor Acres Community Project), 6.375% due 3/01/2032
	5,000	North Carolina Medical Care Commission, Health Care Facilities, Fire Bonds (Presbyterian Homes Project), 5.40% due 10/01/2027
Ohio - 3.1%	3,000	Cincinnati, Ohio, City School District, GO (Classroom Construction Refunding, 5.25% due 12/01/2020 (d)
	141	Cuyahoga County, Ohio, Mortgage Revenue Bonds (West Tech Apartments due 9/20/2020 (h)
	225	Cuyahoga County, Ohio, Mortgage Revenue Bonds (West Tech Apartments due 9/20/2030 (h)
	5,065	Hamilton County, Ohio, Sewer System Improvement Revenue Bonds (The District of Greater Cincinnati), Series B, 5% due 12/01/2028 (i)
	2,175	Lucas County, Ohio, Health Care Facility Revenue Refunding and Impr Retirement Communities), Series A, 6.625% due 8/15/2030
	5,000	Mason, Ohio, City School District, GO (School Improvement), 5% due
	970	Port of Greater Cincinnati Development Authority, Ohio, Special Ass (Cooperative Public Parking Infrastructure Project), 6.30% due 2/15
	750	Toledo-Lucas County, Ohio, Port Authority Revenue Bonds (Saint Mary Series A, 6% due 5/15/2024
	2,250	Toledo-Lucas County, Ohio, Port Authority Revenue Bonds (Saint Mary Series A, 6% due 5/15/2034

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2007

(in Thousands)

State	Face Amount	Municipal Bonds
Oregon - 1.4%	\$ 4,405	Oregon State Department of Administrative Services, COP, Series A, due 5/01/2010 (a) (j)
	2,870	Oregon State, GO, Refunding (Veterans Welfare), Series 80A, 5.70% d
	1,830	Portland, Oregon, Housing Authority, Housing Revenue Bonds (Pine Sq Place), Series A, 5.875% due 1/01/2022
Pennsylvania - 5.0%	5,270	Pennsylvania Economic Development Financing Authority, Exempt Facil (National Gypsum Company), AMT, Series A, 6.25% due 11/01/2027
	16,270	Pennsylvania State Higher Educational Facilities Authority, Health Refunding Bonds (Allegheny Delaware Valley Obligation), Series C, 5 due 11/15/2016 (i)
	1,265	Philadelphia, Pennsylvania, Authority for IDR, Commercial Developme

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due 12/01/2017

	3,650	Philadelphia, Pennsylvania, Authority for IDR, Commercial Development Refunding, Series B, 6.50% due 2/01/2007 (j)
	5,000	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Bond System), Series B, 7.125% due 12/01/2031
Rhode Island - 1.1%	4,240	Central Falls, Rhode Island, Detention Facility Corporation, Detention Refunding Bonds, 7.25% due 7/15/2035
	1,225	Woonsocket, Rhode Island, GO, 6% due 10/01/2017 (d)
	1,195	Woonsocket, Rhode Island, GO, 6% due 10/01/2018 (d)
Tennessee - 4.0%	4,340	Hardeman County, Tennessee, Correctional Facilities Corporation Revenue Bonds, 7.00% due 8/01/2017
	10,000	McMinn County, Tennessee, IDB, Solid Waste Revenue Bonds (Recycling Newsprint), AMT, 7.40% due 12/01/2022
	11,250	Shelby County, Tennessee, Health, Educational and Housing Facility Revenue Refunding Bonds (Saint Jude Children's Research Hospital), 7.00% due 12/01/2031 (j)
Texas - 13.3%	5,000	Alliance Airport Authority, Inc., Texas, Special Facilities Revenue Bonds (Airlines Inc. Project), AMT, 7.50% due 12/01/2029
	10,000	Austin, Texas, Convention Center Revenue Bonds (Convention Enterprise Series A, 6.70% due 1/01/2011 (j)
	1,300	Bexar County, Texas, Housing Finance Corporation, M/F Housing Revenue Bonds (Northern Hills Apartments), Series A, 5.80% due 8/01/2021 (i)
	2,460	Bexar County, Texas, Housing Finance Corporation, M/F Housing Revenue Bonds (Northern Hills Apartments), Series A, 6% due 8/01/2031 (i)
	1,000	Bexar County, Texas, Housing Finance Corporation, M/F Housing Revenue Bonds (Northern Hills Apartments), Series A, 6.05% due 8/01/2036 (i)
	3,755	Brazos River Authority, Texas, Revenue Refunding Bonds (Reliant Energy Series B, 7.75% due 12/01/2018
	5,480	Dallas-Fort Worth, Texas, International Airport Facilities Improvement Revenue Bonds (American Airlines, Inc.), AMT, 7.25% due 11/01/2030
	2,000	Gregg County, Texas, Health Facilities Development Corporation, Health Facilities (Good Shepherd Medical Center Project), 6.375% due 10/01/2010 (j)(k)

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2007

(in Thousands)

State	Face Amount	Municipal Bonds
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\$ 3,000	Gregg County, Texas, Health Facilities Development Corporation, Health Facilities
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		(Good Shepherd Medical Center Project), 6.875% due 10/01/2010 (j) (k)
	5,000	Guadalupe-Blanco River Authority, Texas, Sewage and Solid Waste Disposal Bonds (E. I. du Pont de Nemours and Company Project), AMT, 6.40% due 10/01/2010 (j) (k)
	3,900	Gulf Coast, Texas, IDA, Solid Waste Disposal Revenue Bonds (Citgo Project), AMT, 7.50% due 5/01/2025
	3,500	Houston, Texas, Airport System, Special Facilities Revenue Bonds (CITGO Project), AMT, Series E, 7.375% due 7/01/2022
	3,000	Houston, Texas, Airport System, Special Facilities Revenue Bonds (CITGO Project), AMT, Series E, 7% due 7/01/2029
	1,600	Houston, Texas, Industrial Development Corporation Revenue Bonds (AETNA Project), AMT, Series E, 7.50% due 1/01/2023
	4,830	Lower Colorado River Authority, Texas, PCR (Samsung Austin Semiconductor Project), AMT, Series C, 7.50% due 4/01/2027
	3,330	Lower Colorado River Authority, Texas, PCR (Samsung Austin Semiconductor Project), AMT, Series C, 7.50% due 4/01/2030
	7,030	Matagorda County, Texas, Navigation District Number 1, Revenue Refunding Bonds (Energy Inc.), Series C, 8% due 5/01/2029
	3,900	Port Corpus Christi, Texas, Individual Development Corporation, Environmental Revenue Bonds (Citgo Petroleum Corporation Project), AMT, 8.25% due 10/01/2010 (j) (k)
	6,500	Texas State Turnpike Authority, Central Texas Turnpike System Revenue Bonds, Series A, 5.50% due 8/15/2039 (a)
	7,020	Tyler, Texas, Waterworks and Sewer Revenue Bonds, 5.70% due 9/01/2020
Virginia - 2.5%	1,500	James City County, Virginia, EDA, Residential Care Facility, First Refunding Bonds (Williamsburg Landing, Inc.), Series A, 5.35% due 9/01/2010 (j) (k)
	2,000	James City County, Virginia, EDA, Residential Care Facility, First Refunding Bonds (Williamsburg Landing, Inc.), Series A, 5.50% due 9/01/2010 (j) (k)
	5,000	Pocahontas Parkway Association, Virginia, Toll Road Revenue Bonds, 5.50% due 8/15/2008 (j)
	24,800	Pocahontas Parkway Association, Virginia, Toll Road Revenue Bonds, 5.50% due 8/15/2008 (j) (m)
	1,000	Winchester, Virginia, IDA, Residential Care Facilities, Revenue Refunding Bonds (Westminster-Canterbury), Series A, 5.20% due 1/01/2027
Washington - 0.3%	945	Vancouver, Washington, Housing Authority, Housing Revenue Bonds (Terra Project), AMT, 6% due 9/01/2022
	1,250	Vancouver, Washington, Housing Authority, Housing Revenue Bonds (Terra Project), AMT, 6.20% due 9/01/2032
Wisconsin - 0.7%	690	Milwaukee, Wisconsin, Revenue Bonds (Air Cargo), AMT, 6.50% due 1/01/2023
	1,000	Wisconsin Health and Educational Facilities Authority, Revenue Refunding Bonds (Eastcastle Place Inc. Project), 6% due 12/01/2024

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BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2007

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 1,800	Wisconsin Health and Educational Facilities Authority, Revenue Refunding Bonds (Eastcastle Place Inc. Project), 6.125% due 12/01/2034
	700	Wisconsin State, GO, AMT, Series B, 6.20% due 11/01/2026 (i)
Wyoming - 0.4%	2,500	Wyoming Student Loan Corporation, Student Loan Revenue Refunding Bonds, 6.00% due 6/01/2024
U.S. Virgin Islands - 1.0%	6,250	Virgin Islands Public Finance Authority, Refinery Facilities Revenue Refunding Bonds, AMT, 6.125% due 7/01/2022
		Total Municipal Bonds (Cost - \$901,217) - 143.4%
-----		
Municipal Bonds Held in Trust (o)		
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New York - 3.3%	10,000	New York City, New York, GO, Refunding, Series A, 6.375% due 5/15/2028
	10,000	New York City, New York, GO, Refunding, Series A, 6.375% due 5/15/2028
South Carolina - 2.8%	7,795	Charleston Educational Excellence Financing Corporation, South Carolina (Charleston County School District), 5.25% due 12/01/2028 (b)
	6,920	Charleston Educational Excellence Financing Corporation, South Carolina (Charleston County School District), 5.25% due 12/01/2029 (b)
	2,510	Charleston Educational Excellence Financing Corporation, South Carolina (Charleston County School District), 5.25% due 12/01/2030 (b)
Puerto Rico - 5.6%	30,000	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Bonds, Series B, 5.875% due 7/01/2035 (i)
	5,000	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series H, 5.00% due 7/01/2010 (g)
		Total Municipal Bonds Held in Trust - (Cost - \$75,321) - 11.7%
-----		
		Total Investments (Cost - \$976,538*) - 155.1%
		Other Assets Less Liabilities - 1.8%
		Liability for Trust Certificates, Including Interest Expense Payable - (1.8%)
		Preferred Stock, at Redemption Value - (51.5%)
		Net Assets Applicable to Common Stock - 100.0%

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\* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 937,532	=====
Gross unrealized appreciation	\$ 62,240	
Gross unrealized depreciation	(627)	-----
Net unrealized appreciation	\$ 61,613	=====

BlackRock MuniYield Fund, Inc.  
 Schedule of Investments as of January 31, 2007 (in Thousands)

- (a) AMBAC Insured.
- (b) Assured Guaranty Insured.
- (c) CIFG Insured.
- (d) FGIC Insured.
- (e) FHA Insured.
- (f) FNMA Collateralized.
- (g) FSA Insured.
- (h) GNMA Collateralized.
- (i) MBIA Insured.
- (j) Prerefunded.
- (k) Radian Insured.
- (l) XL Capital Insured.
- (m) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (n) Security may have a maturity of more than one year at time of issuance, but has variable rate and demand features that qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
- (o) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- o Investments in companies considered to be an affiliate of the Fund, for purposes of section 2(a)(3) of the Investment Company act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	(6,924)	\$51

### Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's

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disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.

2(b) - As of September 29, 2006, with the conclusion of the combination of Merrill Lynch's asset management business with BlackRock, the registrant was migrated to BlackRock's trading and compliance monitoring systems, and various personnel changes occurred. In conjunction with these business improvements, there were no changes in the registrants internal control over financial reporting (as defined in Rule 30a-3(d) under Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal half-year of the period covered by this report that has materially affected, or is reasonably likely to 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 MuniYield Fund, Inc.

By: /s/ Robert C. Doll, Jr.

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Robert C. Doll, Jr.  
Chief Executive Officer  
BlackRock MuniYield Fund, Inc.

Date: March 26, 2007

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/ Robert C. Doll, Jr.

-----  
Robert C. Doll, Jr.  
Chief Executive Officer  
BlackRock MuniYield Fund, Inc.

Date: March 26, 2007

By: /s/ Donald C. Burke

-----  
Donald C. Burke  
Chief Financial Officer  
BlackRock MuniYield Fund, Inc.

Date: March 26, 2007